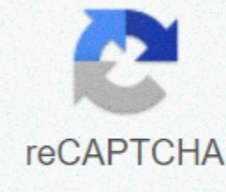




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Read the paragraph and answer questions

This credit union updates its online banking website, so a pilot fish with accounts updates all of his family accounts. Fish says, the new feature was security questions. I didn't like three, so I drop down to see more questions. I selected my three new questions and he answered so the spouse knew what they were. But the first time he attempts it, he's running the password. Fish Account Setup has to go through the entire process of creation. The next time he attempts, the fish has to go through the whole process—but at this time he captures the screen of the questions he chooses, and writes answers on them. To make sure it does not take place for the third time, the fish walks it through the process of logging in. But they get to the security question, which pop-up is not one of the new questions fish has selected. I selected questions but the purpose I knew he could answer, fish says. I was waiting for the answer, but there was a question about who I graduated in high school. My last attempt was to try three or close you-out scenario, I remembered that his three original choices were the first question. So I used it for the first question to provide answers, "Where were you born?" Bango, I was. It's funny, thinks fish. He keeps in a call with the same customer service that has already rearranged the account password twice. Then it tells many people that fish are closing in on security questions. Can I talk to the programmer? Fish asks. I can't move you, he says. Well, write it down and give it to the department, say fish. Tell them they choose new questions to users, they are recording answers but the original default questions have been presented earlier. I also asked if my bill has to be sent for trouble-solving consultations, but have never heard from them, fish says. But now we have a way of talking about answerable security questions. For example, for the question where were you born? We are important as the answer to the birth of this year's account holder. Answer his call for real stories of this life! Send me your sharky@computerworld.com to the book. When I use one you will be able to give a snazy shark shirt. I comment on today's story Google+ Community of Shares, and read thousands of old stories in Sharkawas. Get your daily dose-this theater is provided directly in your inbox. Subscribe to the shark newsletter daily now. Copyright © 2017 IDG Communications, Unc. In a deep interview, we asked Collins about the impact of his research and ideas for the nature of the economy, stock market, and executive leadership. Well great companies have written to you about all the remarkable stock market results over a 15-year period. But today The stock market is down. Does that We will not see any good great companies today? First, I want to correct a great misunderstanding. The stock market is not down. How does the stock market look about 1985? The stock market is not down. How does it look relative to 1990? The stock market is not down. The market was arrateonal out of the beating-we didn't have the stock market. We had a sensitive gaming. Tech bubble was not the new economy-a new economy which has been going to a deeper level for years. But the realistic fact that the technical bubble sat at the top of the companies were not results. You can't claim zero profitand that you have the results. In the case of companies that had great results before the bubble burst, they are now in the down period, but what? Line down on a company like Sisco, we don't know the answer yet. It may be that those companies are only in a difficult 6 to 12 months period. Let me use a parable. Come that you like a great basketball family like THE U.C.La under John Wood. This is a team that is going to win 10 NCAA championships in 12 years. They are a team that went from very good. But in 1970, they lose three games. That means we're going to write them down and they're not a great team to say? We have to look at more time for a long time. Similar companies really got hold of that bubble. It was very short over a period of time. It is going to take more time to tell that companies that are in trouble are now just going through an unsustainable period and will need to return to stability. But for many entrepreneurs, the current pace is a sign of the death of the new economy. This is one of the most amazing times in history. Two or three years ago, we heard what was the main complaint? It's very hard to get good people! Groan, groan, groan! Today, we've got the biggest chance that we're going to be a dentist for decades—not a ButtIvad, but a boatIvad of great people. And great companies always start with joe, no. We can finally get to the right of the packard law. The Law of The Packard is like the laws of physics for great companies. It says that a company can be made or may not be great if it exceeds its development in getting the right people in a sustainable way in its growth rate. It is beyond technology and economics that is one of their past truths. Now, instead of trying to assemble the capital, we can gather people. If I was running a company today, I'd have a preference over all others: to get the best people i can. If I can afford it, I left everything-buildings, new projects, R&D to fill my bus. Because the situations are going to come back. My flawell is starting to change. And one of the biggest obstacles on development and my success Markets don't have technology, there is no opportunity, not stock market. If you want to be a great company, grow your ability to get to a greatest extent and have the ability to hang on to enough of the right people. It's also a good time to force you to look back. When you were breaking the packard law, you probably give a lot of wrong people on the bus. It's a good time to get away from them. In fact, it's a little easier to do that now. We can blame this situation. What more do you have to do during his reevaluation? It's also a good time to ask yourself some very difficult questions. At a time of uneconomic prosperity, where the market will give you money whether you have provided or not, many companies have not answered any questions in three circles (we can be the best in the world? What is the economic domainthat best drive our economic engine? and are deeply excited about what our core people are?). They had no idea that they could do better than any other company in the world which was sustainable, they had no advantage, and the only thing for them was the same thing that the company was hiding. Now we can't live in this concept earth. We have to keep a strict watch on all the things we are doing and put them all in three circle tests. Things that fail the test, we have to stop today. I found a lot of companies seeing a lot of companies with many investments. So they are all kinds of acquisitions or straying into new projects or new directions, just because they could. But it is not necessary to fit in three circles. Today, the job is to get them away. To those who clarify their three circles it will just come out properly. Those who do not deserve to die . The CEO today find himself with a little time to prove his worth. What advice would a CEO give you in a hot seat? If I was a CEO in a hot seat on a company that I wanted to move from very good, then here's what I'd do. I'll take this nicely great stock chart, and I'll put it in front of my director. I'll say, we're on the left side of this work. We want to be on the right side of the curve. Right? If this is what we want, we know what it's going to get. You cannot keep the CEO from the CEO. If you do that, you will find yourself in the torment inglot-and then we will end up as one of the companies in the competition, not one of the great companies. I don't think all the directorare beucof. Most of them are intelligent, but they are acting ignorance rather than lack of good intentions. We need to hit them on the head with the abstract section results. Our task is to beat the market in a sustainable way over time. We have to think about the stock price over a period of five years. And we need all that we will do. To change this flahoil. Finally, if I am ceo, I want the board to give me the following assurance: However, unless you choose your successor, select you as a flIwheel and move in a constant direction. I can only change the flahoil up to 16 Rpms. But my successor has to take it to 100 Rpms. His successor has to take him up to 500 Rpms and his successor up to 1,000 Rpms. It's not about as CEO-it's about a continued program commitment. We're not going to do a torment inglot. THE CEO who was very much anonymous from his companies well to great — we read about a cry away from the celebrity CEO. Is this an accident? Or is it causal? I believe it is more a matter of cause and effect than an accident. There is something directly related between celebrities and the presence of great results well. Why? First, when your celebrity is, the company converts into a smart with 1,000 wizards. It creates a feeling that the whole thing is really about the CEO. And it goes to all kinds of problems- if the person goes away or the person is not smart after all. On a deeper level, we felt that to make something great for leaders, their desire should be for the job and company itself instead. That doesn't mean they don't have an ego. That doesn't mean they don't have to own. This means that decision point after decision point will be the right to this company and its work when it is in favour of their ego and choice B on the important trees-time and then choose these leaders. Celebrity CEO, at their decision points, is more likely to be self-insandating at company and work. Like the anonymous CEO, many companies that have changed better than the great are The Anroidad. What does it tell us? In fact, most people are not working in the most most-camerad things in the world. They're doing real work — which means most of the time they're doing a hack of a lot of the key with just a few points of encouragement. Some people are put out the backed bread. Some retail stores are built. The real function of the economy is by those who make cars that sell real estate, which run grocery stores and banks. So one of the many findings of this study is that you can be in a great company and it can be in The Steel in Drudgstoras, in grocery stores. It's not just if you're not in The Salkan Valley, you're not cool. It doesn't matter where you are. So no one has the right to groan about their company, their industry, or the type of business they do-ever. Did 11 companies take advantage of their name which was changed? One of the great benefits that these companies had, any Kroger started his transition, The tipofaaaaah started his transition. Nobody was expecting much. They can provide promise and maximum. Actually, if I'm taking more than a company and trying to get it from great to well, I'll let my vice president know that his work makes the whole world understand that we were constantly on the edge of the torment. During our study, we actually print CEO presentations well to analysts by great companies and competition companies. We read all . And they kill. The people who are the best always talk about the challenges they are facing, the programs that are concerned about them. You go to competition companies, they're constantly hephang themselves, they're selling the future-but they're not providing results. If I am not a CEO, how does a good lesson apply to me? Well great concepts apply to any situation- as long as you can select people around you. This is important. But basically, we really do—we have a lot of voice over people in our lives, people we decide to go on our bus, whether it's in our department work or in our personal life. But the basic message is: build your own flawell. You can do it. You can start to create momentum in things for which you have had responsibility. You can build a great department. You can build a great church community. You can take each of the good ideas and apply them to your work or your life. What did you learn about your study generally changing business? Is it basically a message to go back to the maabadyat? Very few important changes ever lead to results in a sustainable way. This is one of the most important outcomes of the book. We started with 1,435 companies. And 11 companies did it. Let's just look at this fact for a moment. The fact is, it does not occur very often. why not? Because we don't know what the hack is doing! And because we don't know what we're doing, we start in all kinds of things that don't produce results. We end up like a group of paramount dancing around campfire jap on the moon. I feel firm that we need to understand some science that it really takes to change things. Does it come back basically? No, it's ahead to understand. Why is it basically to say that ceo sins need not be committed to their companies and not to do their own? How is it and people first and where the question is basically back to the second question? Since it's basically back to a company to start with a question, why have we sat down for 100 years, and what are the fave facts that we have faced? Why is it basically to say that stop-stop lists are more important than the list? and because Is this technology just a fast pace and is basically back to saying that it is not the creator of anything? I don't think these concepts are coming back basically. Because if they are, we should be able to go back in time and find that people used these ideas. People were not-only 11 out of 1,435. So, no, it's not back on the ma'am. It's ahead to understand. What is your assessment of the new economy? We've seen a lot of change, and we've seen a lot of backlash against change. How do you feel about it? The tremendous changes that are taking place around us make the most exciting time to survive in history. It's really a lot of fun. All these changes- technology change, globalization- those are cruel facts that we must be involved in whatever decisions we make. The Wallans did not ignore the internet because they were focusing only on the basics. He is facing the cruel reality of the internet and after that, how does it fit into our three circles, and how can we use our flauhelis to quickly spin? You don't ignore changes-you kill them as cruel facts, or you come up with them with great sense of enjoyment and encouragement. This change, this new technology open a way for you, to be even better as a company. Well taken all the changes of great companies and used them to their advantage, often with great enjoyment. When the new paanaas came along, Mosatarad did not hang his music. He said, these are new paanaas! Harpsochord is out of the way, so I get duped as a musician! He thought, it's great! I can raise it with a forte of the drink! It's really clean! He maintained the discipline of writing great music and at the same time, adopted with the invention of The Paanaus with great enjoyment and encouragement. With all the change around us, we just need to be like The Mosarat. We maintain a great discipline about our music, but at the same time, we accept things that can allow us to make even more music. Alan M. Weiblar (awebber@fastcompany.com) is the founding editor of a fast company. Jim Collins (jimcollins@aol.com) built this article to philip into the One Day Company's March 2000 issue. His new book, Good for Great: Why Some Companies Make The Jump... And not others, will be available in October. October.

