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# The Causes and Cures of Our Business Myopia

**MICHAEL T. JACOBS**

## Foreword by David Mullins, Jr.

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Harvard Business School Press

# Short Term America The Causes And Cures Of Our Business Myopia

**Danny Miller, Isabelle Le Breton-Miller**



## **Short Term America The Causes And Cures Of Our Business Myopia:**

**Short-term America** Michael T. Jacobs, 1991 Americans have a growing conviction that we are losing economic ground to rivals in Europe and Asia Jacobs takes a hard look at corporate America pinpoints the causes of business myopia calls for an end to the practices and policies that perpetuate it and offers provocative but thoughtful proposals for corporate reform

Short-Term America Harvard Business Review Staff, 1993-03-01 I strongly recommend Michael T Jacobs s Short Term America It is a persuasive concise argument for how we should correct the problem of impatient capital in this country Michael Crichton Across the Board Intelligent thoughtful This book should be required reading for anyone who runs anything in America from the White House to Main Street from Capitol Hill to Wall Street Pat Widder Chicago Tribune Short Term America is a sober thoughtful clear eyed examination of factors undermining American competitiveness Peter Baida New York Times In this revolutionary new book Michael Jacobs takes a hard look at why so few American businesses are managed for the long term why so many shareholders lenders have abandoned the virtue of patient capital He describes practices regulations that pit owners managers of America s corporations against each other often at the expense of their mutual long term prosperity Jacobs offers provocative proposals to reform investment practices corporate governance mechanisms executive compensation plans banking regulations that have brought about the short termism eroding U S competitiveness creating distant if not adversarial relationships between capital providers corporations A sophisticated readable critique of the recent corporate takeover mania David Warsh Boston Globe The Seven Fatal Management Sins John W. Collis, 1998 The Seven Fatal Management Sins is a candid yet optimistic assessment of the performance of today s managers By looking at the responses of presidents and CEOs of Fortune 500 companies directors of various corporate boards business school deans business school professors union presidents business news editors and other managers this book identifies the seven fatal management sins and suggests bold new ways for managers to avoid them **Destructive Organizational**

**Communication** Pamela Lutgen-Sandvik, Beverly Davenport Sypher, 2010-03-17 This volume provides an in depth consideration of destructive communication in organizations including workplace bullying racism stress and harassment It brings together communication scholars from theoretical and applied perspectives to assess current understandings explore ways to integrate theory and practice identify areas for change and outline a research agenda for the coming decade Each chapter examines a specific aspect of destructive organizational communication reviews existing theory and research about that communicative form or ideology suggests fruitful possibilities for application and suggests key areas for further study As such the book opens a dialogue among communication scholars that explores destructive communication in organizations and addresses the following key components the central issues and concerns regarding destructive organizational communication current scholarly contributions to both applied and theoretical understanding of these issues approaches to integrate applied experienced and theoretical conceptual perspectives in ways that inform one another and improve

organizational considerations for varied stakeholders and suggestions for a future research agenda for those interested in ameliorating the destructive side of organizational communication Overall the collection provides a basic understanding of the different types of destructive communication in organizations the processes through which these interactions occur the consequences to individuals and organizations and the potential for organizing in more constructive civil ways This volume will be an excellent resource for scholars and researcher studying organizational communication and graduate and advanced undergraduate students in organizational communication It will also resonate with managers dealing with hostile workplaces and organizational members trying to understand their current experiences The book will serve as an excellent textbook for advanced undergraduate and graduate courses in organizational communication      *Keeping Better Company* Jonathan Charkham,2005-10-27 How should companies be organized To whom should boards of directors be responsible shareholders or a wider group of stakeholders In this fiercely competitive world we cannot judge our own system of corporate governance in isolation it must bear comparison with the best The second edition of this acclaimed and well established book aims to do just that Since publication of the first edition interest in corporate governance has greatly increased codes have proliferated and principles laid down nationally and internationally In *Keeping Better Company* the author describes developments in the system of corporate governance both the business environment and the particular structures of company organization in five major industrial countries Germany Japan France the USA and the UK This second edition is fully revised updated and expanded and includes a new conclusion looking at a number of ongoing issues in corporate governance and an appendix discussing the role of international organizations      **The New Industrial Geography** Trevor Barnes,Meri S Gertler,2002-01-04 Drawing on the theoretical resources of institutional economics *The New Industrial Geography* opens new perspectives in economic geography In its focus on historical and geographical context institutional embeddedness and tacit rules and formal regulations institutional economics is shown to be the perfect basis for understanding the profound economic and geographical changes of the last two decades and on which also to build a new kind of industrial geography Issues covered include the retheorization of the geography of industrial districts the analysis of institutional thickness and the economic geographical effects of institutional rigidity and sclerosis the economic geographical consequences of new regulatory bodies and policies and the geographically situated character of institutions and regulatory frameworks and the effects of separating them from their originating context the development of new strategies for achieving more equitable forms of regional development      **The New Capitalists** Stephen Davis,Jon Lukomnik,David Pitt-watson,2006-11-01 Thanks to the rise of mutual funds and retirement plans the actual owners of the world s corporate giants are no longer a few wealthy families Rather they re the huge majority of working people who have their pensions and life savings invested in shares of today s largest companies These grassroots owners have ideas about value that differ from those of tycoons or Wall Street traders And corporate directors and executives are coming under increasing pressure to respond *The New Capitalists*

provides examples from GE to Disney to British Petroleum of enterprises whose shareholders have recently wielded their control in ways unimaginable just several years ago Authors Stephen Davis Jon Lukomnik and David Pitt Watson describe how civil ownership will profoundly alter our world including forcing the rise of a new species of corporation It has already begun demolishing old rules and habits laying the groundwork for a new constitution of commerce The authors spell out conventional thinking destined for extinction and fresh strategies companies must implement to survive in the emerging civil economy They also outline how investors advisors activists and policy makers can make their voices heard

**Managing for the Long Run** Danny Miller, Isabelle Le Breton-Miller, 2005 Fidelity Hallmark Michelin and Wal Mart are renowned industry powerhouses with long leadership track records Yet these celebrated companies are united by another factor not generally equated with competitive success They are all family controlled businesses While many view the hallmarks of family businesses stable strategies clan cultures and unencumbered family ownership as weaknesses Danny Miller and Isabelle Le Breton Miller argue that it is these very characteristics that create formidable competitive advantages for many such firms Managing for the Long Run draws from a worldwide study of enduring family run organizations including Cargill Timken L L Bean The New York Times and IKEA to reveal their unconventional success strategies and how these strategies can be adopted and applied in any organization Miller and Le Breton Miller show how four driving passions of family run firms command continuity community and connection give rise to a set of practices that defy modern management thinking yet ensure a company's long term competitive advantage Outlining how these practices can enhance strategic efforts from operations to brand leadership to innovation this book shows what every company must do to manage for the long run

**Cultural Factors and Performance in 21st Century Businesses** Christiansen, Bryan, Branch, John David, Karmowska, Joanna, 2020-06-05 Businesses rely heavily on their culture to ensure sustainable success and company culture is invariably influenced by national values In an era of global hypercompetition knowing the overall values that guide one's business ventures is crucial as it allows for the greater understanding of other businesses and how they operate Cultural Factors and Performance in 21st Century Businesses is a pivotal reference source that examines the relationship between culture and trade Covering a broad range of topics including ethics economic geography and socialization theory this book examines cultures around the world and their intersection with trade This publication is ideally designed for executives managers entrepreneurs social scientists policymakers academicians researchers and students

**Growth with Equity** Martin Neil Baily, Gary Burtless, Robert E. Litan, 2010-12-01 For nearly two decades the U S economy has been plagued by two disturbing economic trends the slowdown in the growth rates of productivity and average real wages and the increase in wage and income inequality The federal budget is in chronic deficit Imports have far exceeded exports for more than a decade American competitiveness has been a source of concern for even longer Many Americans worry that foreigners are buying up U S companies that the economy is losing its manufacturing base and that the gap between rich and poor is widening In this

book three of the nation's most noted economists look at the primary reasons for these trends and assess which of the many suggestions for change in policy whether for increased tax incentives for investment education reform or accelerated research and development are likely to work and which may not work and could even hinder economic development The author's discuss a variety of issues connected with deindustrialization and diminished competitiveness distinguishing between problems that would be of real concern and those that should not They evaluate explanations for slow growth in aggregate productivity in the United States and its relation to slower growth in other industrialized countries They discuss the performance of the various sectors of the U S economy and systematically examine the evidence for and against the major proposals for correcting the adverse trends in productivity and inequity *Growth With Equity* clearly explains how the country can accomplish the challenge of accelerating growth and narrowing the gap that separates the rich from the poor While recognizing that some of their recommendations may be politically painful the authors stress the importance of adopting a purposeful long range policy to encourage growth ensure equity and reduce the government's equity

The Rise, Decline and Renewal of Silicon Valley's High Technology Industry Dan Khanna, 2018-03-26 Originally published in 1997 this book examines the unique nature and characteristics of Silicon Valley and looks at the factors that led to the economic and competitiveness problems of the 1980s The research concluded that the information revolution caused a complex set of events that had global ramifications Silicon Valley was no longer operating as a driver of this revolution but it was facing the onslaught of the global competitiveness it had unleashed

*Nursing Management in the New Paradigm* Catherine E. Loveridge, Susan H. Cummings, 1996 This textbook intended for upper level undergraduate and graduate students in nursing administration addresses the changing role of professional nurses in the delivery of health services in the United States The student will be able to examine current health care systems and prepare for changes under health care reform Each chapter includes theoretical principles research findings to support practice practical implementation strategies and examples and idea generating study questions

The Globalization of Corporate Governance Alan Dignam, Michael Galanis, 2016-03-09 The process of economic globalization as product and capital markets have become increasingly integrated since WWII has placed huge and it is argued by some irresistible pressures on the world's insider stakeholder oriented corporate governance systems Insider corporate governance systems in countries such as Germany so the argument goes should converge or be transformed by global product and capital market pressures to the superior shareholder oriented outsider corporate governance model prevalent in the UK and the US What these pressures from globalization are how they manifest themselves whether they are likely to cause such a convergence transformation and whether these pressures will continue lie at the heart of the exploration in this volume *The Globalization of Corporate Governance* provides a detailed analysis of the evolution of the key corporate governance systems in the UK the US and Germany from the perspective of the development of economic globalization As such it is a valuable resource for those interested in how economic and legal reforms interact to

produce change within corporate governance systems

### **The Rise and Fall of Corporate Social Responsibility** Douglas

M. Eicher, 2017-05-25 Corporate social responsibility was one of the most consequential business trends of the twentieth century. Having spent decades burnishing reputations as both great places to work and generous philanthropists, large corporations suddenly abandoned their commitment to their communities and employees during the 1980s and 1990s, indicated by declining job security, health insurance, and corporate giving. Douglas M. Eicher argues that for most of the twentieth century, the benevolence of large corporations functioned to stave off government regulations and unions, as corporations voluntarily adopted more progressive workplace practices or made philanthropic contributions. Eicher contends that as governmental and union threats to managerial prerogatives withered toward the century's end, so did corporate social responsibility. Today, with shareholder value as their beacon, large corporations have shredded their social contract with their employees, decimated unions, avoided taxes, and engaged in all manner of risky practices and corrupt politics. This book is the first to cover the entire history of twentieth-century corporate social responsibility. It provides a valuable perspective from which to revisit the debate concerning the public purpose of large corporations. It also offers new ideas that may transform the public debate about regulating larger corporations.

### *Financial Globalization and Democracy in Emerging Markets* L.

Armijo, 1999-01-13 When Mexico's peso crisis occurred in December 1994, all of Latin America experienced the tequila effect. In January 1998, after seven months of financial turmoil in East Asia, Alan Greenspan, the usually reticent Chairman of the US Federal Reserve Bank, noted that such vicious cycles may in fact be a defining characteristic of the new high-tech international financial system. This book examines the impact of the new highly liquid portfolio capital flows on governments, opposition politicians, business, and the workforce in such emerging market countries as Mexico, Brazil, Russia, Indonesia, Vietnam, Thailand, and Indonesia. Hailed as exemplary and innovative, fine-grained and accessible, and a must-read, this collection of original essays is newly available in paperback.

### **Neo-Abolitionism** David Ellerman, 2021-02-17

This book argues for the abolition of the employment system in favor of workplace democracy and thus escapes the usual capitalism versus socialism binary choice by reframing the basic issue as the employment contract, not private property or a market economy. The author repositions the political and economic debate in the lineage of abolitionism against the owning of other people, which in its modern version of neo-abolitionism would also abolish the renting or hiring, employing or leasing of other people. The overall argument is based on three recovered theories, each one of which is sufficient to yield the neo-abolitionist conclusion. These three rights-based theories are developed throughout the book. The three theories are: 1) inalienable rights theory, 2) the natural rights or labor theory of property, and 3) democratic theory, as based on a democratic constitution that only delegates governance rights versus a non-democratic constitution that alienates governance rights. The book therefore is a must-read for everybody interested in a better understanding of the political economy, workplace democracy, rights-based theories, and the employment system.

### The Management of International Acquisitions John Child, David Faulkner, Robert

Pitkethly,2003 This book addresses two important areas of concern for managers and management researchers What are the management challenges involved in the acquisition of a foreign subsidiary Why do companies pursue a strategy of growth through acquisition when the evidence shows performance is disappointing In addition to addressing these questions the authors examine both the acquisitions of foreign companies in the UK and the acquirers themselves They discuss the theoretical background to the debate over the significance of national management practices as opposed to international norms of practice shaped by global forces transcending national boundaries They then compare and contrast the management practices of the five countries from which the acquirers covered in this book originate the UK the USA Japan France and Germany The authors research indicates that while considerable convergence is taking place on many dimensions of management practice distinct national management styles still exist among acquiring companies The findings also show that although some policies are generally associated with better post acquisition performance across the board no one national approach is more successful than another so long as it is implemented with confidence determination and consistency Failure tends to follow from a lack of these qualities rather than from having the wrong management style

*The End of Diversity?* Kozo Yamamura,Wolfgang Streeck,2018-05-31 After the devastation of World War II Germany and Japan built national capitalist institutions that were remarkably successful in terms of national reconstruction and international competitiveness Yet both miracles have since faltered allowing U S capital and its institutional forms to establish global dominance National varieties of capitalism are now under intense pressure to converge to the U S model Kozo Yamamura and Wolfgang Streeck have gathered an international group of authors to examine the likelihood of convergence to determine whether the global forces of Anglo American capitalism will give rise to a single homogeneous capitalist system The chapters in this volume approach this question from five directions international integration technological innovation labor relations and production systems financial regimes and corporate governance and domestic politics In their introduction Yamamura and Streeck summarize the crises of performance and confidence that have beset German and Japanese capitalism and revived the question of competitive convergence The editors ask whether the two countries confronted with the political and economic exigencies of technological revolution and economic internationalization must abandon their distinctive institutions and the competitive advantages these have yielded in the past or whether they can adapt and retain such institutions thereby preserving the social cohesion and economic competitiveness of their societies

**Crossroads of Entrepreneurship** Guido Corbetta,Morton Huse,Davide Ravasi,2004-03-31 Combines different disciplinary perspectives management economics sociology business history Addresses current topics like ethnic entrepreneurship the role of the state and state owned companies in promoting entrepreneurship entrepreneurship and family business collective entrepreneurship differences in entrepreneurship dynamics around the world Gathers perspectives from different countries and research traditions Softcover version of the original that published in March 2004



**International Firms' Economic Nationalism and Trade Policies in the Globalization Era** Chandan, Harish

C.,Christiansen, Bryan,2019-02-15 The current world economy is interconnected however due to recent economic crises trade deficits and nationalist movements there is a political trend of economic nationalism that is taking root in countries around the world As such global economies around the world are decreasing their international trade and introducing import tariffs and economic protectionism International Firms Economic Nationalism and Trade Policies in the Globalization Era provides a comprehensive understanding of the recent rise of economic nationalism in the context of the hyper connected global economy by providing strategies and country specific solutions for domestic and international firms Covering how multinational corporations can overcome the protectionist sentiments while reinventing their corporate social responsibility models it showcases how economic nationalism and globalization can successfully coexist This publication is ideally designed for business leaders economists professionals policymakers researchers and academicians

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