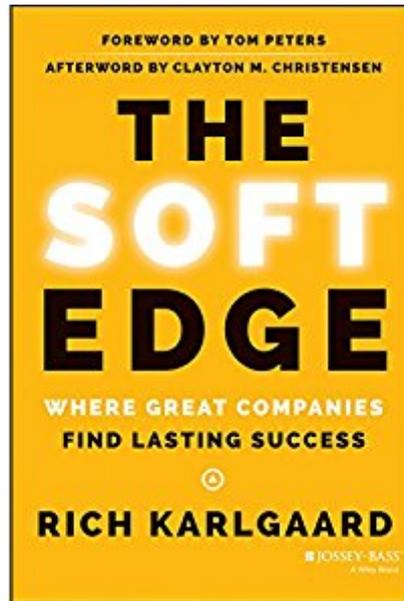


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# The Soft Edge: Where Great Companies Find Lasting Success



## Synopsis

High performance has always required shrewd strategy and superb execution. But Rich Karlgaard - Forbes publisher, entrepreneur, investor, and board director - takes a surprising turn and argues that there is now a third element that's required for competitive advantage - your company's values. Karlgaard examined a variety of enduring companies and found that they have one thing in common; all have leveraged their deepest values alongside strategy and execution, allowing them to fuel growth as well as weather hard times. Karlgaard shares these stories and identifies the five key variables that make up every organization's "soft edge":

- Trust:** Northwestern Mutual has built a \$25 billion dollar revenue juggernaut on trust, the foundation of lasting success. Learn how to create an environment that engenders trust and propels high performance.
- Smarts:** In most technical fields your formal education quickly becomes out of date. How do you keep up? Learn how the Mayo Clinic and others stay on top by relentlessly pursuing an advantage through smarts.
- Teamwork:** Since collaboration and innovation are a must in the global economy, effective teamwork is vital. Learn how global giant FedEx stays focused and how nimble Nest Labs relies on lean teams with cognitive diversity.
- Taste:** Clever product design and integration are proxies for intelligence because they make customers feel smart. But taste goes further into deep emotional engagement. Specialized Bicycles calls it "the elusive spot between data truth and human truth." How can you consistently make products or services that trigger these emotional touch points?
- Story:** Companies that achieve lasting success have an enduring and emotionally appealing story. What's your company's story? Gain the ability to create a powerful narrative in a world where outsiders often exercise the louder voice.

## Book Information

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## Customer Reviews

Rich Karlgaard's "The Soft Edge" will resonate with those who have had an opportunity to participate in a "Soft Edge" culture and with progressive leaders. Unfortunately, participants from, or in a "soft edge" culture make up a very small segment of the U.S. workforce... and even less outside the U.S. We live in a "hard edge" dominated global business culture, one that does not appear to be going away anytime soon. But one that Karlgaard urges us to displace so we can take the prize - continual innovation and lasting success. Karlgaard, a veteran 30 year business reporter (Forbes), has covered a wide spectrum of companies - large and small, makers of products and services, privately held and publicly-traded. In "The Soft Edge," he shares what he has observed and believes are the five attributes that provide the foundation for lasting success in any organization. And they are not the attributes of a "hard edge" dominated company. He begins with a metaphor - the three keys to long-lasting individual health: mental & emotional health, social health, and physical health. (As a Notre Dame graduate, I would also add spiritual health) And then draws a parallel with the three keys to organizational health - a great strategy, a hard edge (precise execution), and the soft edge. The latter is an expression of our deepest values: 1. Trust 2. Smarts 3. Teams 4. Taste 5. Story. Trust is the force multiplier of everything good and provides the foundational soft edge advantage. External and internal smarts have little to do with IQ and everything to do with organizational smarts, learning from mistakes, grit, and perseverance. Teams provide the context for collaboration and innovation, creating an environment for making one another better.

According to Rich Karlgaard, an organization must have a hard edge, a soft edge, and a strategic base to continually innovate, be healthy in volatile times, and enjoy lasting success. I agree. It is by no means a coincidence that the companies annually ranked among those that are most highly-respected and best to work for are also annually ranked among those that are most profitable and have the greatest cap value in their industry segment. The most valuable insight in Karlgaard's book is that these companies have achieved and sustained an appropriate balance and coordination of two mindsets: One is "hard-edge" and the other is "soft edge." He explains that there are five "pillars" that undergird the Hard Edge: Speed, Cost, Supply Chain, Logistics, and Capital Efficiency. Obviously, they are essential to operations... but insufficient. That's why he includes five "pillars" of the Soft Edge, a portion of the equation that tends to be neglected, if not ignored: Trust,

Smarts, Teams, Taste, and Story. Having both a hard edge and a soft edge is obviously important. However, long-term business success also requires a strategic base, one that enables a company to continually innovate, be healthy in volatile times, and enjoy lasting success. As Karlgaard explains, the Strategic Base also has five "pillars": Market, Customers, Competitors, Substitutes (i.e. indirect competitors), and Disruptors. Here's the challenge for business leaders: Find their company's "sweet spot" at which its hard edge and soft edge become interdependent with its strategic base. Some decisions are best-made with hard-edged thinking, others with soft-edged thinking, but all decisions must directly or indirectly strengthen an organization's strategic base.

A book that talks about happiness, trust and taste may seem a surprise coming from the publisher of a hard-nosed business magazine like Forbes, but if you have followed Rich Karlgaard's career, a book like *The Soft Edge* seems more like a summing up of a lifetime of investigating the 'other' factors that make companies into successes and failures. Karlgaard, after all, founded Silicon Valley's most influential speech-and-debate association, the Churchill Club, then looked at the dark underside of high tech with his brilliant and snarky *Upside Magazine*. Then, in founding *Forbes ASAP* he created a magazine that, despite its tech-business orientation, nevertheless published Tom Wolfe, John Updike and others -- and remains legendary as one of the best 'writing' magazines of its era. In each case, Karlgaard went beyond the balance sheet and the product lines of companies and looked at their 'intangible' assets: did employees trust each other, was the CEO an arrogant fool, did the company have a collection of stories and myths to help it through hard times, was the organization's culture healthy or destructive? With *The Soft Edge*, Karlgaard has written a kind of valedictory to all of his years looking at this 'other' side of the business world, and put it all into a systematic model of what he describes as the often-forgotten 'third' element of business success. The result is a revelation -- perhaps especially so here in Silicon Valley. We always give lip service to the 'HP Way', that most perfect realization of Karlgaard's *Soft Edge* achieved by Hewlett-Packard under its founders in the 1970s -- but we also usually honor it in the breach.

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