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Dave's Notes -- David Mays

96-1-12

THE PURSUIT OF WOW!

Tom Peters

Every person's guide to topsy-turvy times
New York: Vintage Books, 1994, 330 pp.

petpurs.bk

If you haven't read Tom Peters in the past two years, you should read **The Tom Peters Seminar** or **The Pursuit of Wow!** Larry Walker favors the latter; I prefer the former. The **Seminar** stimulated more ideas per page than any book I've read. **Wow!** focuses on the question of how to make your company stand out when excellence becomes standard in your business. Basically, you have to find creative ways to make the customer step back and exclaim, "Wow!"

The book is loosely assembled under various headings. Sometimes he quotes discussions with entrepreneurs on various subjects. His whole approach is breaking the mold and looking among the nonconformists and the zanies for the next great ideas.

"As of this second, quit doing less-than-excellent work." p. 1

"It takes forever to maintain change; but it takes just a flash to achieve change of even the most profound sort." p. 3

70 percent of lost customers hit the road not because of price or quality issues but because they didn't like the human side of doing business with the prior provider of the product or service. p. 4

The development of knowledge is close to job No. 1 for corporations. 16

To own resources is a mistake. Instead, you need instant access to the best resources from wherever, whenever, to get the job done. 17

"Today's laurels are tomorrow's compost." 18

Handwrite your thank you notes. 28

It's the "little stuff" that torpedoed the big stuff. 33

Process beats substance. The way people are handled is all-important. 34

People give to friends, not causes. 36

Book auditoriums that hold significantly fewer than the number of folks expected. Sure, it means you leave a few bucks on the table, but there's nothing quite like the world getting around that people are scalping tickets.... 41

"I've long felt goals are rather stupid." p. 50 (included for J.P.)

"Curiosity is more important than knowledge." Einstein. p. 66

Information overload is useful, and unavoidable anyway, so have fun with it. 69

Conventional wisdom says a minute with the CEO is worth a month with someone two levels down, BUT, "I've paid most of my precious attention to the people with access to the people who actually move the ball down the field." 73

Invest in players with day-to-day responsibilities for the nitty-gritty.... 74

Keeping customers informed may be the premier element of good service. 74

One company's employee communication meeting had the "Law of Two Feet." If anyone was bored, not learning anything or had nothing to contribute, they were honor bound to get up and walk out! 80-1

The number one leadership skill is the ability to develop others. How much time are devoting *directly* to people-development? 91

"Education, technology and entrepreneurship are the three great creators of wealth in the modern economy." Brian Quinn, Tuck School, Dartmouth, p. 93

Competitive businesses must *lead* their customers. The prospective buyer can't tell you what she likes until she has used it and lived with it. "The customer is a rearview mirror, not a guide to the future." per George Colony of Forrester Research, p. 109

If you can't succinctly explain how you're special to "the man or woman on the street," you're headed for trouble before you start. p. 116

"A good deal of corporate planning...is like a ritual rain dance. It has no effect on the weather that follows, but those who engage in it think it does...." Brian Quinn. p. 167

It's not that planning doesn't work. It's downright dangerous. Henry Mintzberg, p. 168

Planning's emphasis on "hard data" and "facts" leads to the fallacy of "measuring what's measurable." The results are limiting at best. 169

Planning by its very nature defines and preserves categories. Creativity, by its very nature, creates categories, or rearranges established ones. This is why formal planning can neither provide creativity nor deal with it when it emerges by other means." Mintzberg. p. 172

Numbers, techniques, and analysis are all side matters. What is central to business is the joy of creating. Peter Robinson p. 173

“Don’t expect toothpicks to pry you out of steel traps.” 189

Immigrants are one of America’s best-kept secrets. Their intense drive to succeed and willingness to work tirelessly is an inspiration.... 191

The 250 million or so Indians in the middle and upper classes add up to a well-off population equal in size to the United States. 202 Still 30 percent of the world’s poor live in India. One hundred million Indians are unemployed, several times that are underemployed... 204

The nation that *perceives* itself to be in decline turns inward. Witness the increase in ugly, dangerous, and ultimately self-defeating protectionist blather and anti-immigrant legislation in the U.S. 206

Recommends **Riding the Waves of Culture**, Fons Trompenaars. p. 207

“The biggest barrier you’ll face [as a small company considering going global] is internal, not external: You have to decide you really want to sell to overseas markets. Once you’ve made that decision, everything else will fall into place.that psychological barrier is ...very real. You have to overcome a fair amount of skepticism within your company and perhaps in your own gut as well.” quoting Jeffrey J. Ake, *Electronic Liquid Fillers*, p. 212

“The basis of competitive advantage in the 1990s is how well a company captures and deploys its knowledge assets.” Joe Carter, Andersen Consulting, p. 249

VeriFone’s organizational model is the blueberry pancake -- independent units (blueberries) held together by a unifying medium (batter). We are completely decentralized and expect each blueberry to generate its own ideas, strategies, and tactics. And don’t expect wisdom to pour forth from headquarters. Because guess what, sports fans, there isn’t one.” Hatim Tyabji, *VeriFone* p. 250-1

“The most difficult thing in life, personal or professional, is changing ingrained mind-sets.” Hatim Tyabji, *VeriFone* p. 252

”The three Rs -- reading, ‘riting, and ‘rithmetic -- are no longer enough. We must add the three Cs -- computing, critical thinking, and capacity for change.” Fred Gluck, McKinsey & Co., p. 259

Make a list of your 100 top customers. Put it in your desk drawer. Every week call four of them, just to check in, listen, see if there’s anything they want to talk about. Anything. When you get to the bottom of the list, start all over again from the top. 262