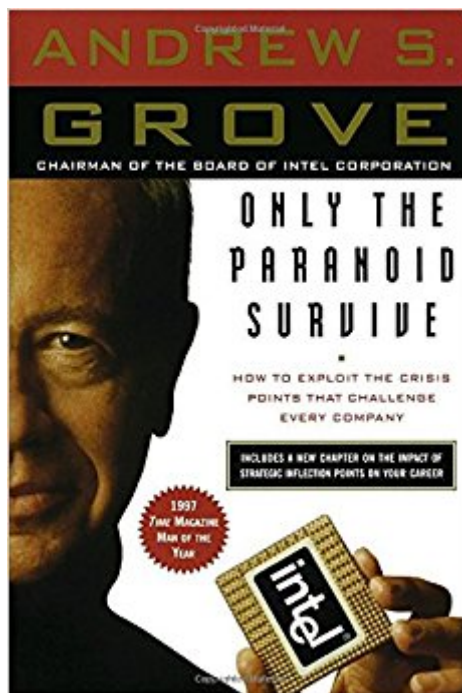




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# Only The Paranoid Survive: How To Exploit The Crisis Points That Challenge Every Company



## Synopsis

Under Andy Grove's leadership, Intel has become the world's largest chip maker and one of the most admired companies in the world. In *Only the Paranoid Survive*, Grove reveals his strategy of focusing on a new way of measuring the nightmare moment every leader dreads--when massive change occurs and a company must, virtually overnight, adapt or fall by the wayside. Grove calls such a moment a Strategic Inflection Point, which can be set off by almost anything: mega-competition, a change in regulations, or a seemingly modest change in technology. When a Strategic Inflection Point hits, the ordinary rules of business go out the window. Yet, managed right, a Strategic Inflection Point can be an opportunity to win in the marketplace and emerge stronger than ever. Grove underscores his message by examining his own record of success and failure, including how he navigated the events of the Pentium flaw, which threatened Intel's reputation in 1994, and how he has dealt with the explosions in growth of the Internet. The work of a lifetime, *Only the Paranoid Survive* is a classic of managerial and leadership skills. The Currency Paperback edition of *Only the Paranoid Survive* includes a new chapter about the impact of strategic inflection points on individual careers--how to predict them and how to benefit from them.

## Book Information

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## Customer Reviews

Massive change is hitting corporate America at a furious and escalating pace, writes Andrew Grove in *Only the Paranoid Survive*, and businesses that strive hard to keep abreast of the transition will be the only ones that prevail. And Grove should know. As chief executive of Intel, he wrestled with

one of the business world's great challenges in 1994 when a flaw in his company's new cornerstone product -- the Pentium processor -- grew into a front-page controversy that seriously threatened its future. --This text refers to an out of print or unavailable edition of this title.

Keep looking over your shoulder, cautions Grove, president and CEO of Intel Corporation, because the technology that keeps changing the way businesses are run and careers are forged is on the verge of making every person or company in the world either a co-worker or a competitor. And he warned that there's a pattern to the havoc that forces us to regroup whenever we think we have a grip on things. The pattern is based on a series of revolutionary milestones, inevitable and unpredictable, that Grove calls strategic inflection points. They change things. Every significant development from railroads to superstores to computers has been a point of strategic inflection. Businesses and individuals are never the same once these points zero in to alter the status quo. For Intel, a manufacturer of computer works, a strategic inflection point was the transition from memory chips to microprocessors, and a great deal of this book details the way Intel handled this change, including furor that erupted when a minor flaw was discovered in its Pentium processor. Perhaps the quality that lifts this above other business books is its applicability to individuals. Copyright 1996 Reed Business Information, Inc. --This text refers to an out of print or unavailable edition of this title.

At first I was slightly disappointed by this book. I bought it without reading the description and was expecting more of a general history of Intel. But then I kept reading. Instead of the history that I was seeking I found a worthwhile book on strategic leadership. The principles that Groves propounds here remain relevant and sound nearly twenty years later. Indeed, his description of how companies can and should respond to strategic inflection points is perhaps even more relevant in era where the pace of technological change has accelerated. Consider the changes that Intel has undergone in the eighteen intervening years as the world and scope of computing has vastly expanded and consumer needs and expectations have been transformed. Companies in the modern era may be required to reinvent themselves every few years, not once in an epoch. Given this, I strongly recommend this book. It provides sound leadership advice without lurching into nonsensical exhortations and paeans to positivity.

In the mid-1980's Andy Grove was President of Intel and Gordon Moore was the CEO. Intel had been losing money and market share for years in their core business of semiconductor memories. The competition was winning. Grove and Moore knew they could not turn it around but were afraid

to admit it. At the time, Intel was memories. The core, culture, and success of Intel had been memories. Grove asked Moore: "If we got kicked out and the Board brought in a new CEO, what do you think he would do?" Moore's quick, no-need-for-thought answer was "he would get us out of memories." So that's what Grove and Moore did themselves. Until they had played out this odd decision-making device, they did not realize consciously this right answer that would be immediately evident to an outsider. One can take several lessons from this story. The most direct lesson is to ask yourself, when confronted with a seemingly intractable business or personal challenge, what would an outsider with my knowledge but without my "invested capital" choose? I just finished reading Grove's *Only the Paranoid Survive*. Though 16 years in the past, Grove's management advice and stories remain worthwhile. I consider the excerpt above to be the best part. Also see this review at [...] .

Grove comes across as a competitive, systematically rational man whose philosophy is to identify, confront, and welcome change. He writes that the main danger is in "standing still," and this book is valuable to me because it made me think more about how to apply this philosophy to my life. The first ~70% of this book is the story of Intel's shift from the memory business to microprocessors when they realized they couldn't keep up with Japanese competition. Lessons gleaned from this experience are that when confronted with big change (what Grove calls a 10X force, for example a big competitor like the Japanese arising, the Walmart business model, the advent of the internet) you have to try to identify if you are in a strategic inflection point (by listening to prophets he calls Cassandras and those in the periphery who are more in touch with the world such as sales people) and react appropriately (by changing your product, your business model, your consumer, etc). Grove does not give a fool proof way of identifying if you are actually facing a strategic inflection point but he does outline some general, practical, common sense guidelines about how to think through these issues for your business. It's interesting to read his analysis on the impact of the internet for Intel (this book was written in the late 90s). He also coaches you through the psychology of addressing change. Because most people look back and wish they'd made a change earlier, he emphasizes conviction and clarity. He advises us to change when we're doing well in our current state because then we have the momentum to successfully handle the inflection point when it arrives. Lastly he emphasizes the importance of not clinging to old strategies, that success is dangerous because it can create inertia, and thus often new managers are brought in not because they are better thinkers but simply because people can make better decisions if they are not married to the old ways. To me the most interesting, resonating, applicable part of the book was the last part

where he writes we are each CEOs of the business of our own careers. He advises us to use the ideas he had outlined for corporations and apply them to our own lives so that we are ready for change when it inevitably arrives. My take away from this book is that I should keep make an extra effort to keep informed about opportunities outside my immediate industry and company. When you are deep in the trenches you get sucked into local concerns and it's easy to miss out on what the Cassandras are seeing. Grove had said upper management is often the last to know when a 10x change has occurred and I see how easy this can be a danger in my own life, how I could become absorbed in achieving outdated goals. Persistent re-evaluation of the relevance of my goals will help prevent me from getting stuck in a state that is not high growth.

Love this book. Andrew Grove's solutions to significant problems while leading Intel through rough waters are presented along with his perception of challenges within other companies and industries. Published in 1996 the Internet chapter will bring back memories for many who were involved with IT in the 1990s. One of the many highlights is Grove's description of Strategic Inflection Points. As Andrew Grove wrote in the Preface pg 5: "In short, strategic inflection points are about fundamental change in any business, technological or not". A must read for all business owners and managers; and everyone in a leadership position.

The principles that Andy Grove outlines are still extremely valid. Unfortunately today many business leaders try to maintain the Status Quo, especially when things are going well, they stop innovating and then watch their companies wither and die. Smart leaders know that every product has to survive on it's own merits and often your own "Children make the best meal". Grove shows what it takes to manage through and inflection point and outlines the kind of leadership that is required to make these transitions successful.

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