

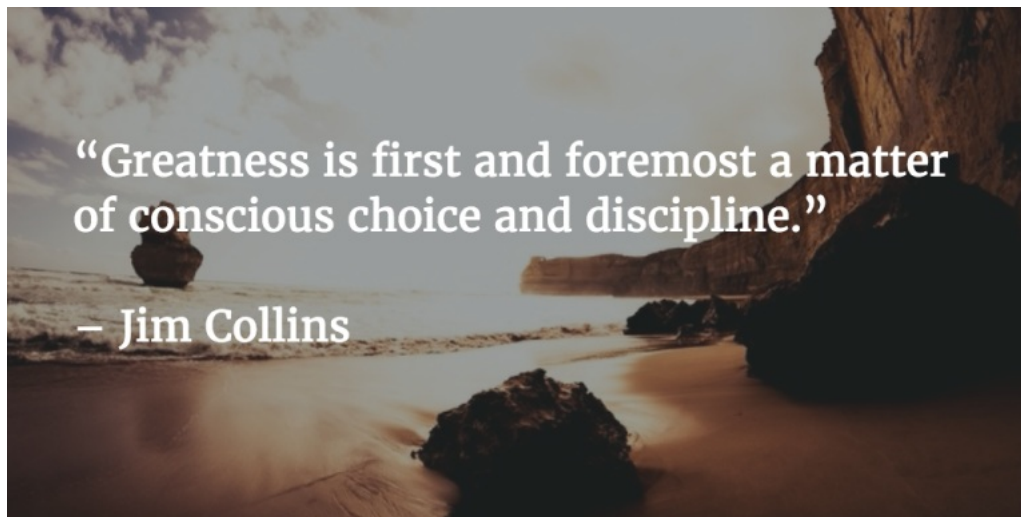
Great By Choice Summary

 fourminutebooks.com/great-by-choice-summary

1-Sentence-Summary: *Great By Choice* analyzes what makes the world's best companies thrive in even the most uncertain and chaotic times, by distilling nine years of research and great stories into three actionable principles.

Read in: 4 minutes

Favorite quote from the author:



Jim Collins is not playing games. Here's what he does: He researches a topic for at least 5 years. Then he writes a book about it. As plain and simple as writing that sentence was – as hard is doing the actual work.

Here are the 3 biggest lessons from this book:

1. Great companies have incredible discipline.
2. You should innovate only when the evidence supports it.
3. Never rely on luck or chance to take care of things, maximize them by working hard instead.

Want to choose to be great? Let's do it!

Lesson 1: Fanatic discipline is a trait of great companies.

Collins uses the story of the two most famous expeditions to the South Pole, both started simultaneously in 1910.

One not only reached the South Pole first but also returned home safe and sound, while the other, in addition to losing the race, never made it back.

What set Roald Amundsen's winning team apart, was mainly one single rule they obeyed during their journey: **They would walk 20 miles every single day, no matter the weather conditions.**

On bad days, they had to fight to reach those 20 miles. On good days, they had to hold themselves back to not go further.

But in doing this, they conserved their energy and could manage their resources a lot better and consistently make progress.

The competitors walked as far as they could, exerted all their energy and when critical conditions hit, had none left.

This story has sparked the now common notion of "The 20 Mile March", which is exactly what great companies rely on, says Collins.

They set long-term goals, like a portfolio of 100 products, a certain growth rate per year, or testing 50 innovations, and then consistently take action on a day-to-day-basis to reach them.

That's why habits are the route to success.

For example, writing this summary is my 20-mile march for today – after that, I have done my duty and can rest.

Lesson 2: You should only innovate when the evidence supports it.

Yes, great companies are innovative, but not just for the sake of being innovative.

You don't see Apple throwing new products on the market every other week, do you? There's a reason for that.

Jim Collins calls it **firing bullets first, then cannonballs.**

Back in 2001, Apple released the first iPod, but it wasn't the iPod you know today. It was a field test, and you can see that in the fact that it was only Mac-compatible.

Low risk, low cost, and it didn't distract them too much from working on their computers. When Mac-users liked it, they shot another bullet at them: iTunes.

Giving users an option to download their music legally and cheaply directly to their iPod provided another piece of evidence.

Only when both test runs were successful did Apple open up and come out with iTunes and iPod for non-Mac computers a year later.

That's evidence-based innovation and that's what you should practice.

Lesson 3: Never rely on luck or chance to take care of things, instead maximize them by working hard.

If you know the basics of investing, you know that ROI means **R**eturn **O**n **I**vestment. Every investor tries to maximize it, because the higher it gets, the more money you make per dollar invested.

Jim says leaders do something similar, but they maximize their ROL – **R**eturn **O**n **L**uck.

That's because in spite of what all the magazines, Youtube videos, news, Instagram channels and other media you see and follow tell you, success does not happen overnight.

Do you know when I seem to be the most lucky? **When I work my ass off.**

There's a Latin saying from school, which I'll never forget. *Fortes fortuna adiuvat*. It's more commonly known as "Fortune favors the bold."

But "Fortes" also means "the strong ones." Guess who's strong? He who works a lot.

Bill Gates didn't sit back in his chair and rest on his Harvard college education when he read that magazine that gave him the idea to start creating computer products.

He dropped out, moved to Albuquerque, and worked.

Don't ever wait for luck to swoop in and save the day.

The only way you can make that happen is by working hard and consistently, because then you create so many opportunities that luck can eventually show its support.

Great By Choice Review

I can't wait to get my hands on Jim's books. The summaries alone are so inspiring and actionable, you want to instantly binge read the whole thing.

He puts more effort into them than 99% of all authors, and it really shows. There are guiding principles, supported with great stories and examples, infused with actionable steps you can take, and tons of inspiration built around it.

[Read full summary on Blinkist](#)

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What else can you learn from the blinks?

- What Amundsen did to reach the South Pole first, that Scott didn't
- The three guiding principles that make a company a 10xer (a company that's 10x as

successful as its peers)

- How Intel used the 20 Mile March to march right past their competitor AMD
- What your industry's innovation threshold is and how much you really have to innovate
- Why being productively paranoid paid off for Southwest Airlines after 9/11
- What SMaC procedures are and how Southwest Airlines built their business with a mere 10 of them

Who would I recommend the Great By Choice summary to?

The 31 year old who works at a marketing agency or service based business, which always seems to chase the next new thing, the 43 year old manager at a big corporation, who might see a lot of borrowed money spent on R&D, and anyone who thinks Justin Bieber just got lucky.