

LD6-07 Qué hace grande a General Electric

15 de marzo de 2006

Estimados suscriptores:

General Electric (GE) ha sido designada por la revista Fortune (24 febrero 2006) como la compañía más admirada en los Estados Unidos. GE ha obtenido ese reconocimiento 6 veces en los últimos 10 años, además de varios otros reconocimientos similares otorgados por el Financial Times y Barron's.

¿Qué hay de admirable en GE? Su capacidad gerencial.

GE reconoció desde principios del siglo XX que su principal producto no son focos ni generadores, sino talento gerencial.

Siendo la toma de decisiones un aspecto clave de la capacidad gerencial, consideré apropiado compartir con ustedes algunos fragmentos de lo que Fortune expresa (o más bien, lo que los empresarios encuestados por Fortune expresan) sobre la manera como GE ha adoptado (y eventualmente dejado) diferentes enfoques administrativos, y la gran importancia que GE da a reclutar, desarrollar, evaluar y promover a su personal, así como a despedir cada año al 10% de su personal que obtiene las menores evaluaciones.

GE se ha mantenido como una empresa del más alto nivel durante más de 100 años, así que los editores de Fortune se preguntan ¿Puede GE echar las cosas a perder? Su respuesta es: Claro que sí, todo lo que se requiere es aflojar un poco el rigor, bajarle un poquito a los estándares y agarrarle gusto a la autocomplacencia.

Con mis mejores deseos.

Roberto Ley Borrás

What Makes GE Great?

Fortune Magazine

by Geoffrey Colvin, February 24, 2006

On paper, the most admired company in America--and the world--may not look all that distinguished. It isn't the biggest or the most profitable; it's not the fastest growing or the most valuable. Its stock has been practically inert for years. Allegations of managed quarterly earnings keep showing up in the press. What's to admire?

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For the past century or so, for example, GE has continually set the agenda of management ideas and practices that other companies will follow. Practically everyone in business realizes this. GE's record of being ahead of the game is remarkable. Under Charles Coffin, who led the firm from 1892 to 1912, GE set principles of organizational design that would guide large companies--above all, the idea that the company's most important product was not light bulbs or transformers but managerial talent.

In 1900 the company started the first corporate R&D lab, and in the 1930s it focused on cooperative labor relations, adopting pension plans and profit-based bonuses to keep employees away from unions. In the 1950s it produced the famous "blue books"--five

volumes of ultra-detailed guidance for GE managers--that shaped management everywhere. In the 1960s it led the move to strategic planning. In the 1980s and 1990s, it took concepts like leadership development, Work Out, and Six Sigma and made them the stuff of the global management culture. Most organizations will never establish any kind of intellectual leadership. Maintaining it for 100 years is a unique achievement.

But wait a minute. A lot of those ideas are dead. Isn't strategic planning now generally scorned, for example? Aren't the blue books and the whole centralizing ethos behind them long since abandoned? Yes--and GE led the scorning and abandoning. Here is another GE trait that businesspeople especially admire: an ability to change direction unabashedly. "Most people inside GE learn from the past but have a healthy disrespect for history," says CEO Jeff Immelt. "They have an ability to live in the moment and not be burdened by the past, which is extremely important."

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The result of GE's seamless, constant reinvention of itself is that while companies are constantly emulating GE, they're frequently a step or more behind, and they know it. That's another reason they consistently admire the company.

GE does one more big thing: develop people, evaluate them, and act on the results. The company takes a lot of heat for getting rid of the bottom 10% of its employees every year, but that's only the end point of a process of constant appraisal. The fired ones are not surprised when the ax comes down. And the result is an extraordinarily high-performing organization. "The ability to demand high performance without being heartless," says Immelt, "has been a part of GE for a long time."

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Could GE blow it? Sure. All it would take is a slight slackening of rigor, a tiny easing of standards, a growing taste for self-congratulation, and GE could go the way of Woolworth, Studebaker, and Bethlehem Steel.

GE Fast Facts

Market Cap: \$354 billion

Employees: 300,000

CEO Base Pay: \$8.3 million

Shareholders: Five million

2005 Earnings: \$18.3 billion

Average Annual Total Return Since 1996: 13.5%

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