



Guts: The Seven Laws of Business That Made Chrysler the World's Hottest Car Company

Robert A. Lutz

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1. The Customer Is Not Always Right. 2. The Primary Purpose of Business Is Not "To Make Money". 3. When Everyone Else Is Doing It, DON'T!. 4. Too Much Quality Can Ruin You. 5. Financial Controls Are Bad 6. Disruptive People Are An Asset. 7. Teamwork Isn't Always Good.

"Bob Lutz is one of America's most imaginative and most insightful business leaders. He thinks way outside the box, and when he talks, everyone needs to listen."-Michael Hammer, Coauthor, Reengineering the Corporation.

"Lutz has made Chrysler into the feistiest, and most profitable, automaker on the planet."-Steve Miller, CEO, Waste Management Inc.

"Listening to Lutz is like hearing a Viper engine come to life. It's raw and pure. He loves speed, whether it's related to cars, fighter jets, or change in an organization."-Kent Kresa, Chief Executive Officer Northrop Grumman Corporation.

"Bob Lutz knows more about cars than anyone. And he knows more than anyone about fixing car companies . . . but what makes Bob unique is his extraordinary sense of self-confidence-call it guts-which has permitted him always to have fun doing the right thing. So, go get some Guts, and share the fun!"-James P. Womack, Author, The Machine That Changed the World, and President, Lean Enterprise Institute.

In May 7, 1998 Chrysler Corporation and Germany's Daimler-Benz (owner of Mercedes) shocked the business world by announcing their intention to merge. What led to this largest industrial merger of all time? How did Chrysler-which not too long ago needed government-backed loans in order to survive-transform itself into not just a partner coveted by Daimler (the gold standard of European car makers) but the most profitable car company in the world? And what does their mega-merger portend for consumers, governments, shareholders and workers around the world? In *Guts*, Robert A. Lutz, the product-development genius and iconoclastic leader behind Chrysler's second renaissance, answers these questions and many, many more.

With wit and a surprising frankness, Lutz tells how Chrysler in the early '90s recovered from a second near-death experience to go on and post record profits, emerging as *Forbes* magazine's "Company of the Year." He credits this remarkable turnaround to Chrysler's having embraced (at his urging) a deliberately "schizophrenic" corporate culture: tough, buttoned-down financial controls coupled with a rock-the-boat, provocative, highly creative product development process. The marriage of these two gave birth to a large family of hit products, starting with the radical, hugely popular Dodge Viper sports car, whose creation Lutz here describes. Along the way, he propounds what he humorously calls "Lutz's Immutable Laws of Business"-seven controversial maxims meant to stand conventional business wisdom on its ear. *Guts* explains how and why every organization must cultivate a "split personality" combining common sense with freewheeling creativity. It defines the leader's role in maintaining a healthy balance between the two. And it argues that a dynamic tension between them is the prime attribute that enables top-performing companies to

introduce new products and achieve record profits. This embracing of opposites is, to say the least, unusual in the corporate world. For Lutz, however, it is business and life-as usual. What else would you expect from a vegetarian who loves a good cigar, a high-achiever who didn't graduate from high school until he was 22, a former Marine fighter pilot whose "Law of Life" is a line from a Rolling Stones song? Add to these paradoxes the fact that Lutz, unlike many of his peers, got into the automobile business because he actually likes cars, and he emerges as the quintessential maverick. Cinderella success story, unorthodox business primer, portrait of an iconoclastic icon, Guts is many books in one, each supplying its own brand of informative, amusing, and entertaining reading.

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