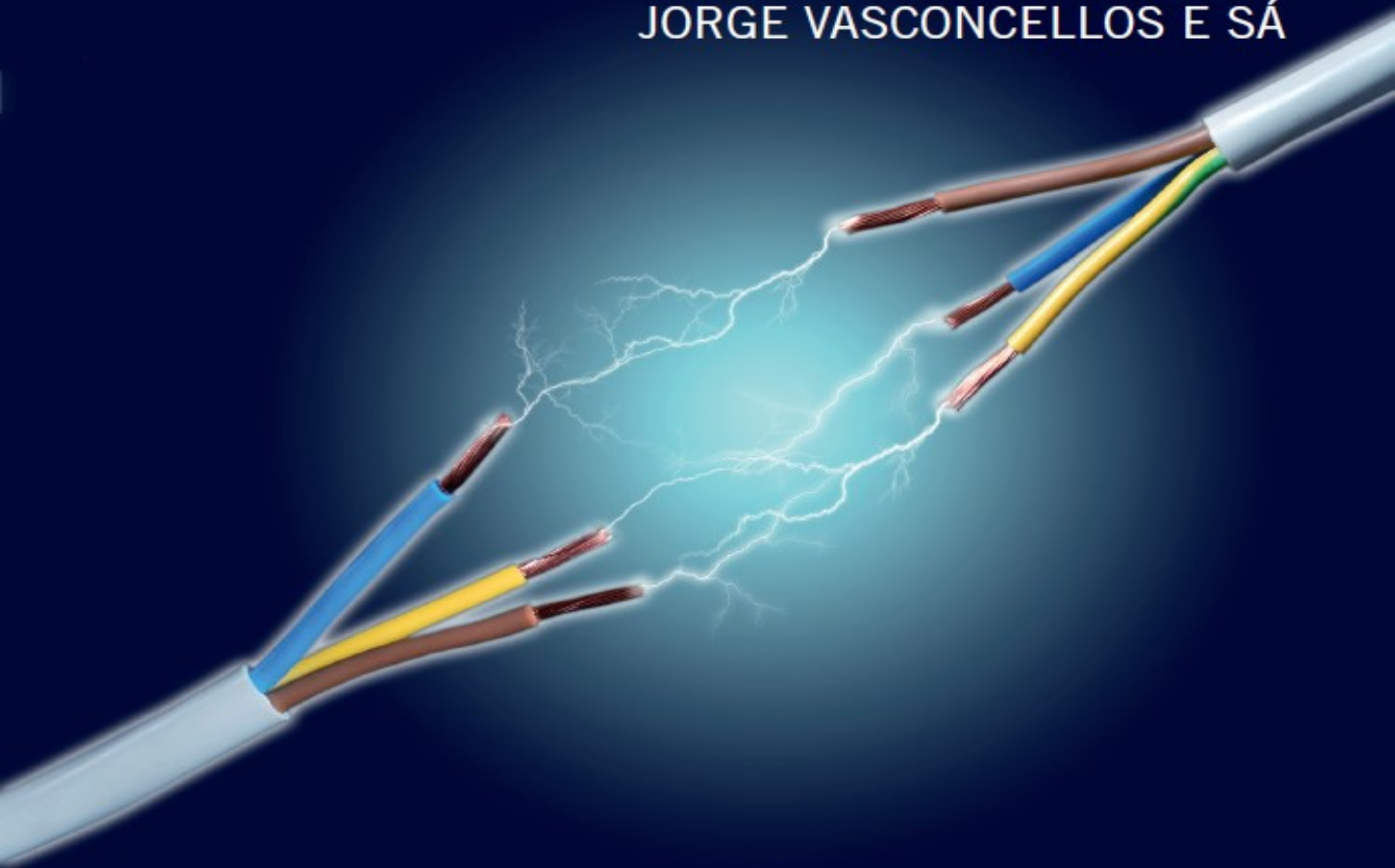


ANERGY

A **STEP BY STEP** APPROACH
TO AVOID **2+2=3**
FOR MULTIBUSINESS CORPORATIONS

JORGE VASCONCELLOS E SÁ



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Since Agrippa, Consul of Rome, in the 5th Century B.C., first mentioned synergy, it has remained an elusive concept. Most specially in the corporate world, where frequently at best the whole (company) is merely equal to the sum of the parts (divisions), plus a handful of... nothing. Worse, not seldom, **anergy** (negative synergy: 2+2=3) prevails, as several empirical studies indicate that often parent companies destroy value: businesses in corporate portfolios would be better off as independent companies, or as part of other corporate portfolios.

The challenge uptaken by this book is how to create synergy, an organization where businesses are better-off within the company than outside? This is achieved by an **eleven step** system on how to go about defining corporate strategy, where each step is illustrated by using a real case study.

As the reader goes through this book, it will become clear that this book owes much to **Peter Drucker**. Although Drucker wrote more than forty books, the present one comes closer to none in being the book that he would likely have written on corporate strategy.

Jorge VASCONCELLOS E SÁ is currently a professor at Swiss Business School (Zurich) and at AESE (associated with IESE of Barcelona). He has a master's degree from the Peter F. Drucker Graduate School of Management in California, where he studied with Peter Drucker, and a doctorate (PhD) in Business Administration, from Columbia University. He was awarded the Jean Monnet Chair by the Jean Monnet Foundation at Brussels, the highest European academic award and his books have been translated into 11 languages.

« **A great joy.** Loaded with clear examples, and backed up by rigorous theory, a fundamental book for the multibusiness firm strategist »

Professor Donald Hambrick (Evan Pugh Professor and Smeal Chaired Professor of Management, The Pennsylvania State University)

« Professor Jorge Vasconcellos e Sá's book *Anergy* is one of those **occasional milestones in management history** that we've all been waiting for. Much has been written on strategy but no one has produced it in the same **disciplined** scheduled form that can be applied in practice. The prime importance of strategy was identified by **Peter Drucker** as early as 1954 in his *The Practice of Management* where he stressed the essentials, but as Jorge correctly records, he never scheduled the steps. **No doubt Drucker would have commended Jorge's extension of his life's work.** »

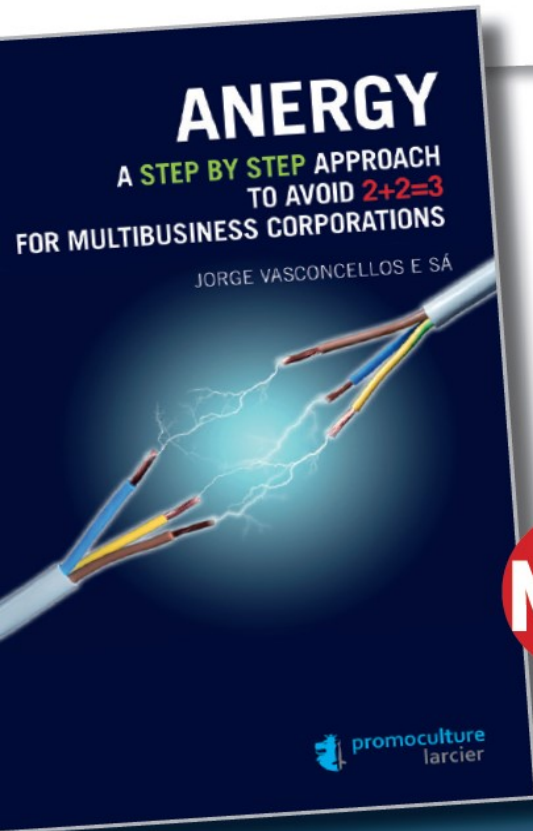
Peter Starbuck (President of Drucker London Society)

« **Peter Drucker** created the **theoretic framework** that continues to be used in all world class modern corporate management. That framework will prevail as long as corporations, managed by humans, exist. Professor Vasconcellos e Sá is in my view Peter Drucker's disciple that **more accurately understands, teaches and applies the teachings of the master**, and adds critical value by deepening and amplifying the concepts with his own characteristic mark, always remaining faithful to the foundational concepts. This book is a **masterpiece** badly needed in the top floor of multinational corporations. Never as today get tactics and strategy conceptually so mixed up, even by very bright top managers. I **strongly endorse** the reading of this book to set the **record straight!** It is, by the way, as all books by Professor Vasconcellos e Sá, **a fascinating reading**, because it is well documented with a number of interesting practical examples. A must read! »

José António de Sousa (CEO & President Liberty Insurance)

« Strategic mind-stretching at its best! **Excellent tome**, full of challenging strategic insights and thought-provoking! »

Professor Luiz Moutinho (Foundation Chair of Marketing, University of Glasgow)



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How to create synergy, an organization where businesses are better-off within the company than outside, is the challenge uptaken by this book. That is achieved by an **eleven step process** on how to go about defining **corporate strategy**, where each step is illustrated by using the real case study of World Motors Corporation, together with dozens of other more specific examples.

And as the reader goes through this book, it will become clear that this book owes much to Peter Drucker. Although **Drucker** wrote more than forty books, the present one comes closer to none in being the book that he would likely have written on corporate strategy.

Indeed so, this book can eventually be considered the book that **Drucker never wrote on corporate strategy.**

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