

KENNETH E. GLASS THE 30 RULES OF THE GAME

When it comes to turning around troubled businesses, there's no one better than Ken Glass, chairman and CEO of TECT. He has boiled down his 40 years of accumulated business wisdom into these 30 rules of the game.

- 01 Don't run out of cash, no matter what.
- 02 No surprises. Give fair warning.
- 03 Never confuse effort with results.
- 04 Create basic values, not paper earnings.
- 05 Keep your eggs in at least five baskets.
- 06 The boss should be the head salesman.
- 07 Always tell bad news first, never last.
- 08 Never compromise quality for price.
- 09 Concentrate on the customer, not the plant.
- 10 Don't confuse intelligence with judgment.
- 11 Plan strategy and set objectives before fixing structure.
- 12 Study the business environment and things you can't control.
- 13 Try a functional manager with a profit center before making him or her CEO.
- 14 Understand what really makes a company tick.
- 15 Be careful of quick-fix managers.
- 16 "About right" now is better than "exactly wrong" later.
- 17 Creativity is great, but not in accounting.
- 18 Only one big risk and/or life change at a time.
- 19 Always play "what if?"
- 20 Hire smart rather than manage tough.
- 21 Don't put a new man (to you) in a new job (to him).
- 22 Do first things first and second things never.
- 23 Bet on a person, not a product, plant or idea.
- 24 Beware of making the successful "task achiever" a manager.
- 25 Invest in businesses with low cost of exit.
- 26 Invest your time in winners, not losers.
- 27 A little success can create a lot of overhead.
- 28 To understand a company, spend time with its customers.
- 29 The boss is responsible for momentum.
- 30 Make the first offer the best offer.