

The Halo Effect: . . . and the Eight Other Business Delusions That Deceive Managers

By Phil Rosenzweig

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With two new chapters and a new preface, the award-winning book *The Halo Effect* continues to unmask the delusions found in the corporate world and provides a sharp understanding of what drives business success and failure.

Too many of today's most prominent management gurus make steel-clad guarantees based on claims of irrefutable research, promising to reveal the secrets of why one company fails and another succeeds, and how you can become the latter. Combining equal measures of solemn-faced hype and a wide range of popular business delusions, statistical and otherwise, these self-styled experts cloud our ability to think critically about the nature of success.

Central among these delusions is the Halo Effect—the tendency to focus on the high financial performance of a successful company and then spread its golden glow to all its attributes—clear strategy, strong values, brilliant leadership, and outstanding execution. But should the same company's sales head south, the very same attributes are universally derided—suddenly the strategy was wrong, the culture was complacent, and the leader became arrogant.

The Halo Effect not only identifies these delusions that keep us from understanding business performance, but also suggests a more accurate way to think about leading a company. This approach—focusing on strategic choice and execution, while recognizing the inherent riskiness of both—clarifies the priorities that managers face.

Brilliant and unconventional, irreverent and witty, *The Halo Effect* is essential reading for anyone wanting to separate fact from fiction in the world of business.

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Editorial Review

From Publishers Weekly
This tart takedown of fashionable management theories is a refreshing antidote to the glut of simplistic books about achieving high performance. Rosenzweig, a veteran business manager turned professor, argues that most popular business ideas are no more than soothing platitudes that promise easy success to harried managers. Consultants, journalists and other pundits tap scientifically suspect methods to produce what he calls "business delusions": deeply flawed and widely held assumptions tainted by the "halo effect," or the need to attribute sweeping positive qualities to any company that has achieved success. Following these delusions might provide managers with a comforting story that helps them frame their actions, but it also leads them to gross simplification and to ignore the constant demands of changing technologies, markets, customers and situations. Mega-selling books like *Good to Great*, Rosenzweig argues, are nothing more than comforting, highbrow business fables. Unfortunately, Rosenzweig hedges his own principles for success so much that managers will find little practical use for them. His argument about the complexity of sustained achievement, and his observation that success comes down to "shrewd strategy, superb execution and good luck," may end up limiting the market for this smart and spicy critique. *(Feb. 6)*
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Review
"In "The Halo Effect," Phil Rosenzweig has done us all a great service by speaking the unspeakable. His iconoclastic analysis is a very welcome antidote to the kind of superficial, formulaic, and dumbed-down matter that seems to be the current stock in trade of many popular business books. It's the right book at the right time."-- John R. Kimberly, Henry Bower Professor of Entrepreneurial Studies, The Wharton School, University of Pennsylvania

"I was taken by this book. It destroys myths concerning the attribution of success in the management literature using potent empirical arguments. It should stand as one of the most important management books of all time, and an antidote to those bestselling books by gurus presenting false patter and naive arguments." -- Nassim Nicholas Taleb, author of "Fooled by Randomness: The Hidden Role of Chance in Life and in the Markets"

"Rosenzweig doesn't only poke fun at the mass of bad writing and bad science in the management world. He explains why it is so bad -- and how you can learn from it, despite the efforts of the authors." -- John Kay, "Financial Times" columnist and author of "Everlasting Light Bulbs: How Economics Illuminates the World"

"In "The Halo Effect", Phil Rosenzweig has done us all a great service by speaking the unspeakable. His iconoclastic analysis is a very welcome antidote to the kind of superficial, formulaic, and dumbed-down matter that seems to be the current stock in trade of many popular business books. It's the right book at the right time." -- John R. Kimberly, Henry Bower Professor of Entrepreneurial Studies, The Wharton School, University of Pennsylvania

"Business books all too rarely combine real-world savvy with scientific rigor. Rosenzweig's book is an outstanding exception -- it's a superb work and long overdue." -- Philip E. Tetlock, Lorraine Tyson Mitchell II Chair in Leadership and Communication, Haas School of Business, University of California, Berkeley

About the Author
Phil Rosenzweig is a professor at IMD in Lausanne, Switzerland, where he works with leading companies on questions of strategy and organization. He earned his PhD from The Wharton School, University of Pennsylvania, and spent six years on the faculty of Harvard Business School. He is a native of Northern California. Comments to the author can be sent to Phil@The-Halo-Effect.com.

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Andre Todd:

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