



Know Why. Start a business when you have a passion for something and want to create something that you can be proud of. Inspire your people with a clear vision. Define shared values and let values rule. Build your distinctive corporate capabilities to achieve competitive advantage.

Know What. Finding the right balance in your business will help you refine your goals and hasten you towards them. Organizations prosper by achieving strategy through balancing the four major factors or perspectives: Financial; Customer; Process; and Growth.

Know Where. Here is an old joke about the car mechanic who's called in after every other mechanic failed. He listens to the engine for a few minutes, then hauls off and gives it a big swift kick in a certain spot. Lo and behold, the engine starts humming like a kitten. The mechanic turns around, gives the car owner his bill for \$400 and the price breakdown: '\$1 for my time, and \$399 for knowing where to kick.'

Know When. Timing is everything. You have to know not only how to make a move, but when. "The value of actions lies in their timing," said Lao Tzu. Customer value derives from timely delivery. Change is unavoidable, but if you can anticipate it and understand business cycles, you can ride with change instead of being run over.

Know Who. "In the end, all management can be reduced to three words: people, product, and profits. People come first," said Lee Iacocca. Your corporate vision is worthless and strategies are powerless without the right people to execute.

Know How. Manage processes, not people. Focus not on what they do, but on how they do it. Establish a synergistic enterprise-wide and an end-to-end (cross-departmental, and often, cross-company) coordination of work activities that create and deliver ultimate value to customers.