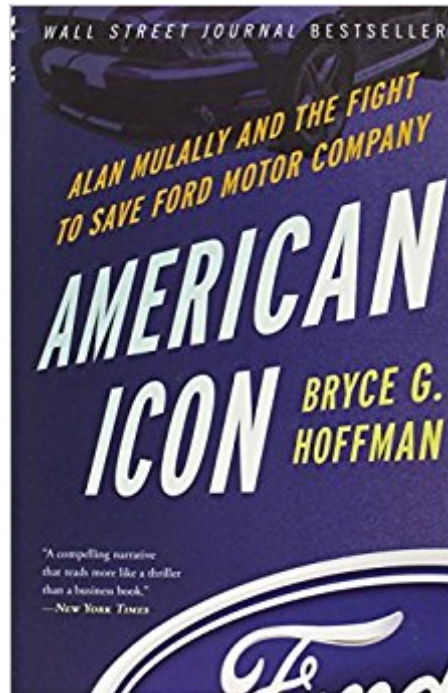




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# American Icon: Alan Mulally And The Fight To Save Ford Motor Company



## Synopsis

The inside story of the epic turnaround of Ford Motor Company under the leadership of CEO Alan Mulally. At the end of 2008, Ford Motor Company was just months away from running out of cash. With the auto industry careening toward ruin, Congress offered all three Detroit automakers a bailout. General Motors and Chrysler grabbed the taxpayer lifeline, but Ford decided to save itself. Under the leadership of charismatic CEO Alan Mulally, Ford had already put together a bold plan to unify its divided global operations, transform its lackluster product lineup, and overcome a dysfunctional culture of infighting, backstabbing, and excuses. It was an extraordinary risk, but it was the only way the Ford family's America's last great industrial dynasty could hold on to their company. Mulally and his team pulled off one of the greatest comebacks in business history. As the rest of Detroit collapsed, Ford went from the brink of bankruptcy to being the most profitable automaker in the world. *American Icon* is the compelling, behind-the-scenes account of that epic turnaround. In one of the great management narratives of our time, Hoffman puts the reader inside the boardroom as Mulally uses his celebrated Business Plan Review meetings to drive change and force Ford to deal with the painful realities of the American auto industry. Hoffman was granted unprecedented access to Ford's top executives and top-secret company documents. He spent countless hours with Alan Mulally, Bill Ford, the Ford family, former executives, labor leaders, and company directors. In the bestselling tradition of *Too Big to Fail* and *The Big Short*, *American Icon* is narrative nonfiction at its vivid and colorful best.

## Book Information

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## Customer Reviews

“A standout—brimming with smart observations and fresh insights into Ford’s success.” —Alex Taylor, *Fortune* “Fly-on-the-wall accounts of Mulally negotiating deals and Ford overcoming challenges from the inside and outside—a paean to the ingenuity, grit and optimism that once defined American industry and to capitalism played with government on the sidelines.” —Reuters “A compelling narrative that reads more like a thriller than a business book.” —New York Times “A must-read.” —Huffington Post “A fascinating read for anyone who follows the car industry.” —Financial Times “A Detroit News journalist’s in-the-room account of the resurrection of America’s most storied car company—With colorful anecdotes, sharp character sketches, telling details and a firm understanding of the industry, Hoffman fleshes out every aspect of this tale, reminding us of the hard work, tension, and high-stakes drama that preceded the successful result.” —Kirkus “Bryce Hoffman has done a stellar job of capturing the Ford story—and more to the point showing us how Mulally did it. *American Icon* is a story of leadership that offers valuable lessons for organizations of all sizes.” —Lee Iacocca “Bryce G. Hoffman’s *American Icon* brilliantly recounts the Lazarus-like resurgence of the Ford Motor Company under the bold and inspiring leadership of CEO Alan Mulally. Hoffman, one of America’s best auto industry reporters, has written a timely book about the relevance of Ford that serves as a larger metaphor for America at large. Highly recommend!” —Douglas Brinkley, professor of history, Rice University, and author of *Wheels for the World: Henry Ford, His Company, and a Century of Progress* “Bryce Hoffman has written a riveting tome based on deep insider information about the resurrection of the Ford Motor Company from a near death experience and the establishment of a business model that promises to be a prototype for large organizations of all types. It features the transformation from a top-down style of leadership to that of a coach led by CEO Alan Mulally whose focus is the team, the team, the team.” —David E. Cole, chairman emeritus, Center for Automotive Research “From the precipitous demise of an American icon through decades of infighting and self-destructive management to a turnaround not only financial but also in terms of forging the foundation of a new, healthy culture, this book reads like an un-put-downable novel. Bryce Hoffman’s amazing inside access tells the story of how Alan Mullally built on Henry

Ford's own management principles—which quickly got lost in the company—and created one company, with one purpose and a passion for product and customers. A great story.

Jeffrey Liker, professor, University of Michigan, and author of *The Toyota Way* “Amazing. I would give Alan Mulally twelve D's for his work at Ford, for Discipline, Data, Daring, Determination, Design, Direction, Decisiveness, Delivery, Doubt-Free, Debt Free, Downsizing, and of course, Dearborn. I thought I was disciplined until I read how Mulally worked. Bryce is a gifted writer, and *American Icon* is both educational and entertaining. Most telling of all I learned from reading this book.

Lee Cockerell, former Executive Vice President, Walt Disney World Resort, and author of *Creating Magic* “After decades of stories about the failure of America's traditional industries to meet world competition, it is heartening to encounter a signal success. But Bryce Hoffman's rendering of how Alan Mulally reversed the fortunes of Ford Motor is more than heartening; it is riveting. Almost certainly one of the best business books of the year.

H. W. Brands, professor of history at the University of Texas at Austin, and author of *Traitor to His Class* and *The First American* “This is a superbly reported book is not just about cars. It is an authoritative and inspiring account of leadership, management, corporate culture, and the prospects for American manufacturing.

John Taylor, author of *Storming the Magic Kingdom*

BRYCE G. HOFFMAN is an award-winning journalist who has covered the auto industry, both in the United States and around the world, since 1998. He began covering Ford Motor Company for the *Detroit News* in 2005. That beat gave him a front-row seat for many of the events chronicled in *American Icon*. Hoffman has been honored by the Society of American Business Editors and Writers, the Society of Professional Journalists, the Associated Press, and others for his coverage of Ford and is one of the world's foremost authorities on the automaker. He lives in Grand Blanc, Michigan.

I have to confess that this book was a complete stunner. I purchased it hoping to get a decent idea of what Ford went through during the economic crisis of 2006-2009, but this book proved to be a detailed, engrossing story that I could barely put down. Anyone who follows the news is well aware of the debacle that was the US auto industry in 2007, but Hoffman provides such depth in describing the issues facing the industry and the corporate infighting that it almost reads like fiction. You are instantly endeared to Bill Ford as a man that can put aside his own ego for the good of the company

he loves, and you root for Alan Mullaly throughout the book even though we already know Ford made it through to the other side. His belief in his system and his ability to completely change the corporate culture of a multi-national company are truly inspiring. Outside the story itself, there are all sorts of interesting factoids to be found such as how the common stock was set up to ensure the Ford family maintained voting rights, and how neither Chrysler or General Motors would've survived if President Obama had stuck to President Bush's original requirements. The book delivers on so many different levels. I highly recommend to anyone with an interest in business or just an interest in a great story.

This is an excellent book on Mullaly and more importantly, on Ford. If you want to understand why their car's all sucked before 2006, this will get you that understanding. It is well researched (I know because I used that research to find facts for a lawsuit against Ford). It is written in a clear and engaging style. When I am recognized as Lawyer of the Millenia I'll get Hoffman to write my bio.

I'm enjoying reading about Alan Mulally. CEOs, CFO's, COOs, mid-level managers and especially consultants--there's something for everyone in this book. Some of my favorite points: 1. Bill Ford was humble and willing to step away and letting someone else take over. He was great in keeping the family unified during thick and thin. 2. What can we say about Mulally that hasn't been written elsewhere? I loved reading about the BPR process and his One-Ford strategy. He didn't just clean house either. He made a change here and there. A couple leaders left on their own. A couple were elevated. There's much we can learn about Mulally's leadership style. 3. The bailouts - I found myself getting frustrated as I re-lived the bailouts of GM and Chrysler. Ford was at a complete disadvantage once the government took control of GM. Yet, Ford stuck to their plan. 4. And speaking of that recession, it's as though Mulally had to navigate not one, but two turnarounds. That one and their serious issues when he first came on board in 2006. 5. We know the rest of the story. Mark Fields is now the new CEO. Mulally embraced his abilities from day one. So this has a great ending. The fire didn't go out through a changing of the guard. I'm still amazed at how one person could change a leviathan in a stodgy industry. Sure, he built a team and had the full support of the Chairman. But this guy was/is unreal. I thought Gordon Bethune was legendary. I think Mulally's accomplishments are even more impressive since he turned around Boeing too. I also recommend the Audible version too as I listened to it while reading the Kindle version.

This is a wonderful book about a humble and smart inspiring man and the Ford turnaround. This

true life story of how Ford was saved reads like a thriller if you like business tension, pressure and passion. I could not put the book down and learnt great lessons about teamwork, how to negotiate fairly and how to survive a financial storm like no other!

"Business thriller, you say?" Yes. Lots and lots of business books eventually grow weary covering a person, timeline or well-known chain of events, and at some point are no longer engaging. However, "American Icon" is a rare breed of business event chronicle, which you'll find very hard to put down once you start reading it. The preface indicates that Bryce Hoffman had unprecedented access to Ford employees and what otherwise would be secret internal documents that would generally never see the light of day. No doubt, this story couldn't be told if it weren't for the willingness of the players to be interviewed and provide their notes and innermost thoughts to Hoffman. The book reads neutral. Hoffman provides no perceived editorial to the events that unfolded. The author is a master storyteller, writing about actual events, human reactions and internal procedures and strife. What is most remarkable about his writing style is how the characters are humanized, not so much by the author's effort, but by his incorporation of the relevant facts about a situation, dialog, meeting or place which reminds us that those involved were a lot more like those of us reading the book than they were captains of industry. In some circles writers and journalists have been criticized for painting Mulally in much too positive a light as Ford's savior. I suppose Hoffman could have that same accusation made about his coverage of Mulally in "American Icon". But the book provides so much background detail about meetings and personal interactions that it becomes very clear early in the book that Mulally really is as genuine and down-to-earth as he has been portrayed in other media. Hoffman also documents that Mulally knows about his honest personality and uses that to his advantage when meeting with cross-town rivals, union leaders, the media and even Congress. Bill Ford is also treated fairly and his roll in all of the mess is made crystal clear. Again, Hoffman demystifies Ford's roll, corrects many of my own assumptions about who he is personally and also provides some insight into the types of individuals in the Ford family. The topic of the Ford family comes up a number of times in the book and Hoffman lays out very squarely that some of the family are nothing more than decedents of the fortune who have no daily connection to the company, and others as mid-level managers, learning and guiding the business, who live and breathe by the companies success and failure and desperately want it to succeed. In some respects the book portrays the family as having to learn to surrender to this hand picked outsider (Mulally) and they have never really had to trust somebody off the street to save their enterprise. This is a must read for anyone who wishes to study the modern American auto industry and get an in-depth

picture of one organizations response to financial crises which were both self created and forced upon them by the external environment.

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