



Fit to Bust: How Great Companies Fail

Tim Phillips

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Warren Buffet remarked that it takes 20 years to build a reputation and five minutes to ruin it. "If you think about that, you'll do things differently." Journalist Tim Phillips turns his eye toward the most avoidable business disasters of recent history. In each case, the story begins at the point where a disastrous decision was made, and then it examines what happened, why it happened and what could have been different.

Each story highlights a flaw that could affect any organization -- for example, overexpansion, failure to do due diligence, or blindness toward an economic bubble. Phillips then isolates the moment, meeting or decision just before the failure, and asks "What were they thinking?" Engaging and informative, he offers insights on why smart people make bad decisions, as well as on the process of management and decision-making in today's business world.

Using first-hand accounts of the people involved, *Fit to Bust* discusses business collapses such as Enron, Polaroid, WorldCom, and Woolworth's and explains how changing one decision could have helped avoid disaster.

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