



### Good Profit: How Creating Value for Others Built One of the World's Most Successful Companies

Charles G. Koch

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THE REVOLUTIONARY MANAGEMENT SYSTEM BEHIND ONE OF THE MOST SUCCESSFUL COMPANIES OF OUR TIME

In 1961, Charles Koch joined his father's Wichita-based company, then valued at \$21 million. Six years later, he was named chairman of the board and CEO of Koch Industries, Inc. Today, Koch Industries' estimated worth is \$100 billion -- making it one of the largest private companies in the world. Koch exceeds the S&P 500's five-decade growth by 27-fold and plans to double its value on average every six years. What exactly does this company do and why is it so remarkably profitable? Koch's name may not be on your stain-resistant carpet, stretch denim jeans, the connectors in your smart phone, or your baby's ultra-absorbent diapers but it makes them all. And Koch's Market-Based Management® system is what drives these innovations and many more.

Based on five decades of interdisciplinary studies, experimental discovery, and practical implementation across Koch businesses worldwide, the core objective of MBM is to generate *good* profit. Good profit results from products and services that customers vote for freely with their dollars, products that improve people's lives. It results from a culture where employees are empowered to act entrepreneurially to discover customers' preferences and the best ways to satisfy them. Good profit is what follows when *long-term value* is created for customers, employees, shareholders, and society.

Here, drawing on revealing, honest, and previously untold stories from his nearly six decades in business, Koch walks the reader through the five dimensions of MBM to show how to apply its framework to generate more good profit in any business, industry, or organization of any size. Readers will learn how to:

- · Craft a vision for how to thrive in spite of increasingly rapid disruption
- · Select and retain a workforce possessing both virtue and talent
- · Create an environment of knowledge sharing that prizes respectful challenges from everyone at every level
- · Award employees with ownership and decision rights based on their proven contributions, not job title
- · Motivate all employees to maximize their contributions by structuring incentives so compensation is limited only by the value they create

A must-read for any leader, entrepreneur, or student, as well as anyone who wants a more civil, fair, and prosperous society, *Good Profit* is destined to rank as one of the greatest management books of all time.



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