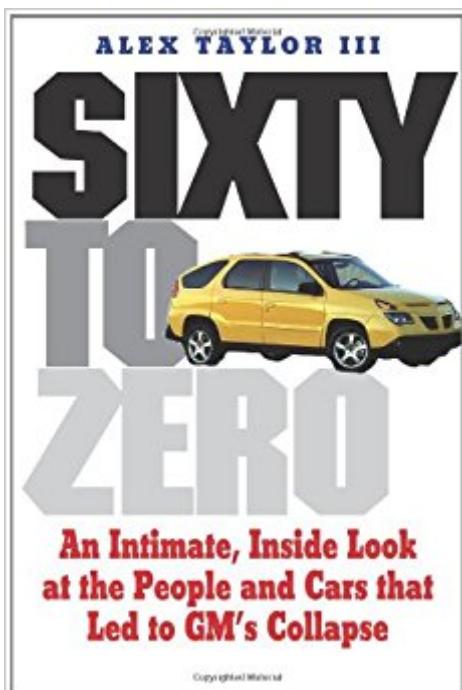


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# **Sixty To Zero: An Inside Look At The Collapse Of General Motors--and The Detroit Auto Industry**



## Synopsis

The collapse of General Motors captured headlines in early 2009, but as Alex Taylor III writes in this in-depth dissection of the automaker's undoing, GM's was a meltdown forty years in the making. Drawing on more than thirty years of experience and insight as an automotive industry reporter, as well as personal relationships with many of the leading players, Taylor reveals the many missteps of GM and its competitors: a refusal to follow market cues and consumer trends; a lack of follow-through on major initiatives; and a history of hesitance, inaction, and failure to learn from mistakes. In the process, he provides lasting lessons for every executive who confronts the challenges of a changing marketplace and global competition. Yet Taylor resists condemning GM's leadership from the privileged view of hindsight. Instead, his account enables the reader to see GM's decline through the eyes of an insider, with the understanding that corporate decision-making at a company as large as General Motors isn't as simple as it may seem. Taylor's book serves as a marvelous case study of one of the United States' premier companies, of which every American quite literally now holds a share.

## Book Information

Hardcover: 272 pages

Publisher: Yale University Press (May 4, 2010)

Language: English

ISBN-10: 0300158688

ISBN-13: 978-0300158687

Product Dimensions: 6.4 x 1.2 x 9.3 inches

Shipping Weight: 1.3 pounds (View shipping rates and policies)

Average Customer Review: 3.4 out of 5 stars 23 customer reviews

Best Sellers Rank: #514,565 in Books (See Top 100 in Books) #103 in Books > Business & Money > Industries > Automotive #164 in Books > Business & Money > Processes & Infrastructure > Infrastructure #212 in Books > Business & Money > Industries > Transportation

## Customer Reviews

A cogent kick-the-tires account of a disaster that was 40 years in the making. A gifted writer, Taylor is also refreshingly candid about himself as well as GM. . . . His book is informative and fun to read. • Glenn C. Altschuler, NPR's Books We Like (Glenn C. Altschuler NPR's Books We Like) "Sixty to Zero is a melodrama for

the ages and one that continues to unfold today. A must-read for everyone in the auto industry and for anyone else interested in what happens at the intersection of corporate culture and human frailty.

•John Krafcik, president and CEO, Hyundai Motor America and major contributor to *The Machine That Changed the World* (John Krafcik)“Sixty to Zero is a penetrating and compelling account of how the icon of 20th century American business went bust within a decade of the new century. A We witness close-up how General Motors’ leaders stalled decisions, resisted ideas, flubbed execution, and otherwise repeated startling acts of ‘driver error.’ For learning from one of the greatest unforced corporate failures of modern times, this is a vivid and definitive account.

•Michael Useem, Professor of Management at the Wharton School, University of Pennsylvania, and author of *The Leadership Moment* and co-author of *The India Way* (Michael Useem)“Taylor understands that the domestic car makers’ troubles didn’t begin a few years ago. To identify the seeds of their destruction, you have to go back decades and that’s exactly what he has done. This is a smart, lively, and personal account of Detroit’s crack-up.

•Csaba Csere, Former editor-in-chief of *Car and Driver* (Csaba Csere)"A terrific job A well written and very informative. I don’t know of another journalist besides Alex Taylor who could have done as well."

•David E. Cole, Chairman, Center for Automotive Research (David E. Cole)“Insights into the journalistic mindset, as well as keen observations about GM itself, are what make *Sixty to Zero* an enlightening and engaging read.

•Paul Ingrassia, *Wall Street Journal* (Paul Ingrassia *Wall Street Journal* 2010-05-24)"Having covered the auto industry for *Fortune* magazine for years, Taylor knows his subject well. . . . Taylor’s book is a concise, up-to-date telling of what happened [to GM] and why."

•Larry Printz, *Virginian-Pilot* (Larry Printz *Virginian-Pilot*)"Sixty to Zero offers a thorough look, warts and all, at what has happened to the American auto industry during the past 20 years."

•Henry Holtzman, *Inland Empire Business Journal* (Henry Holtzman *Inland Empire Business Journal*)

Alex Taylor III is a senior editor at *Fortune* magazine. He is a member of the International Motor Press Association and is on the jury for the North America Car of the Year Awards. Mike Jackson is the chairman and chief executive officer of AutoNation. Previously, he served as president and chief executive officer of Mercedes-Benz USA, LLC.

The book is an interesting read and easy like a magazine article. I’ve previously read books like "Once Upon a Car" by Bill Vlasic, "An American Icon" by Bryce Hoffman, "Crash Course" and

"Engines of Change" by Paul Ingrassia, and others by Bob Lutz, etc. This work is not as in-depth as those, but it makes it easy to understand some of the issues in the auto industry. It was a read that kept my attention and got me enthusiastic learning about the histories of the auto industry, not to mention providing a different view of GM's situation. That said, it does not mention some of the other causes of GM's plight, such as externalities. Also, those who are interested in only GM would do better to read Bob Lutz' "Car Guys vs Bean Counters," as it sheds light on the positive side of the old GM.

Reading about the history of GM is sad because it shows how large bureaucratic organizations can't move quickly. GM couldn't design and make cars profitably for 20 years because of engineering and design flaws. They were trapped by the UAW. It shows how bankruptcy was their only choice.

Well written expose on the problems within the auto industry, from a viewpoint that makes the issues clear to understand. His knowledge of the industry is unquestionable, and he applies criticism equally and with supporting evidence. I especially appreciated his including the issues with others in the Big Three, it verifies that the industry as a whole is culpable. This book can easily be cited as an excellent text on the failures of businesses to plan and execute, and more importantly that oftentimes the wrong people are put in places where the damage done is significant. Nicely done!

The book relies heavily on previously written articles that did not have the perspective we have since gained about General Motors. The book should have been more factual and much, much more thoroughly researched. The author wrote almost as much about the periodical journalism of the auto industry as about the industry itself. The book is not awful but it is certainly not worth the time or money I spent on it.

Has done his research. Good read. Entertaining sketches of the people who screwed up the business.

Decent read but most of the information is covered better and in a much more professional manner in other books. See Crash Course. Much of the book is written from the author's point of view; a long term writer for Fortune. What we come to learn is that even though he covered the auto industry for several decades, he didn't really understand it and still doesn't. We get little insight from

this book. At least he is honest at the end and admits that he was largely an ignorant shill for GM. If you followed his advice through his column at the time, it would have cost you a lot. My recommendation is to spend your money elsewhere.

Although the material is dated by now from when it was first published, there was still a lot of great information inside to bring light on how a large corporation can fall apart simply by doing nothing.

I have known Alex Taylor III for many years and have long admired his work for Fortune. I also work for one of the companies he writes about, General Motors, in the news relations department. So I can hardly argue that I am free of bias. That said, I think *Sixty to Zero* has some obvious strengths, and some equally obvious shortcomings. The strengths lie in its sketches of the larger-than-life characters who ran the U.S. auto industry from the 1960s through the end of 2009. Taylor has done a great job of bringing these people to life, complete with their sometimes tragic flaws. I also admire Taylor's honesty about the challenges he faced in covering these leaders and their companies. It is sobering to be reminded that even a reporter as experienced as Taylor and a publication with the resources of Fortune sometimes struggle to find the right balance for an important news story. What's missing is a discussion of the outside forces that set creative destruction in motion in the U.S. auto industry in the late 1960s. For more than half a century, the U.S. auto industry enjoyed a closed market with stable energy supplies and minimal government regulation. Companies and cultures came into being to maximize performance in that market, and these companies were incredibly successful -- they were like the Google and Microsoft of their era. When the industry was hit in quick succession with new government regulations, new competitors from Europe and Japan, and wild swings in gas prices, these companies and their leaders found it difficult to change what had been so successful for so long, and they struggled to adapt. A bit of Schumpeter could add some much needed perspective to Taylor's history. The companies that are emerging from this period are smaller, leaner and more global. Many challenges still lie ahead, as the auto industry deals with the rise of new markets and competitors such as China and India. But I personally believe that the new GM has a great future ahead of it. Eventually, all industries come face to face with the kind of seismic shifts that hit the auto industry starting in the 1960s. The magazine and book industries are now entering a similar period of creative destruction. Perhaps in another 20 years, someone like Taylor will write their story.

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