

"The lessons of Terry Leahy's success with Tesco are applicable to any leader, in any country, in any industry... This one not to be missed."  
JACK WELCH

# Management in 10 WORDS

TERRY LEAHY

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*Terry Leahy*

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## Management in 10 Words Terry Leahy

In his fourteen years as CEO of Tesco, Sir Terry Leahy not only turned the company into the largest supermarket chain in the UK but also transformed it into a global enterprise. As a result, Sir Terry is now one of the world's most admired business leaders, widely acclaimed for his drive, flair and no-nonsense approach.

In *Management in 10 Words* he draws on his experience and expertise to pinpoint the ten vital attributes that make successful managers and underlie great organisations. He tackles the challenges that every manager faces, in a series of insights that are personal, provocative, and down to earth. And he explains:

- Why initial failure often leads to ultimate success.
- Why profits stem from a company's values, not its day-to-day business.
- Why competition should always be welcomed.
- Why simplicity leads to innovation.
- Why trust is the bedrock of effective leadership.

The result is an inspiring, thoughtful and supremely practical guide that will prove invaluable to all managers in all types of organisation.

## Management in 10 Words Details

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Author : Terry Leahy

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## From Reader Review Management in 10 Words for online ebook

### Paul says

Best book of its ilk that I've ever read. The book gives an insight as to how Tesco went from being the sick puppy of the retail world to (almost) global dominance. The book is very easy reading without much jargon or "management speak". I would say this book is a must-read for anyone working in management.

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### Carolina Esteves de Andrade says

Management in 10 Words  
Feb17 by carolbusiness

Hi everyone,

Today I am going to review this GREAT book I just read, Management in 10 Words by Terry Leahy from Crown Business Publisher.

Terry Leahy is the former CEO of TESCO, one of the largest retailers on the world. He got his first job at TESCO stocking shelves and became his company most dynamic leader (quadrupling the firm's profit). The book is not about Terry Leahy's career, although he talks about that along the way, the main message is about practical advices from the man who created one of the world's largest retailers. The reason I loved this book is that it relates a lot to my work and passions. If you work with management, retail, sales, customer services or production this book is for you. I got some great practical advice, most of them may seem simple and obvious, but nonetheless true.

Management in 10 Word is divides in 10 chapters, one for each word:

#### 1-TRUTH

"Organisations are terrible at confronting the truth. It is so much easier to define your version of reality, and judge success and failure according to that. By my experience is that truth is crucial both to create and sustain success."

#### 2- LOYALTY

"Winning and retaining loyalty is the best objective any business- indeed, any organisation- can have. The search for loyalty has, at its heart, an age-old idea: you reward the behavior you seek from others."

#### 3-COURAGE

"Good strategies need to be bold and daring. People need to be stretched as they can do more than they think. Goals have to cause excitement, and perhaps just a little fear. Above all, they need to inspire, and present an organisation with a choice: have these great ambitions, or remain as you are."

## 4-VALUES

“Strong values underpin successful businesses. They give managers a sheet anchor, something that holds their position and keeps them from being smashed against the rocks when caught in a storm. Values govern how a business behaves, what it sees as important, what it does when faced with a problem.”

## 5-ACT

“Intuition is never enough. Plans mean nothing if they are not effectively enacted.”

## 6-BALANCE

“A balanced organisation is one which everyone moves forward together, steered in the right direction, without being overrun by the juggernaut of bureaucracy.”

## 7-SIMPLE

“Change in any fast-moving, fast-growing company is not quite easy. My solution is quite simple: to make things simple. Simplicity is the knife that cuts through the tangled spaghetti of life’s problems.”

## 8-LEAN

“Sustainable consumption depends on desiring goods and services that fewer natural resources. By thinking lean, we can go green – and do more, for less.”

## 9-COMPETE

“Competitors – and the act of competition itself – are great teachers. Don’t wait for your competitors to come over the horizon. Seek them out.”

## 10-TRUST

“Trust is the bedrock of leadership. When people trust you, they feel that their interests are safe in your hands, and they have confidence in your vision, ability, judgement, drive and determination to see things through.”

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### **Michelle says**

I had no idea this book would be about Tesco- a company I actually can't stand. However, despite my personal sentiments about Tesco I found this to be a great and insightful book in its general advice and as it relates back to Terry's experience growing and leading this retail company. Quite fascinating.

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### **Enda Hackett says**

As good a book on management that is out there.

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### **Florian says**

This "management" book reads like a novel. Terry Leahy takes us through his journey at Tesco where he accumulated a lifetime of experience. I really liked his writing style: modest, simple and brilliant. This book is a good reminder that solutions to problems don't necessarily need to be complicated and that at the end of the day, it always comes down to "basic" values such as trust, courage and loyalty. And truth. "Reality has a way to catching up with you".

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### **Salaam says**

Its great a book

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### **James Zhang says**

One of the best business book I've read.

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### **Jamie Bowen says**

Terry Leahy was the CEO of Tesco at a time of significant and unprecedeted growth, this book sets out the 10 key things that he believes you need in business. It's a good book but not quite what I thought of originally, it tells you the story of how Tesco grew and became so powerful. This provides an insight which I had not heard from before, and it was very interesting and engaging. There is enough in the book for you to take away the lessons and use it for personal development.

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### **Bob Drake says**

Leahy starts the book by saying, "this book is not about me", then spends the rest of it explaining how he "turned around" TESCO...

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### **Mark says**

A good book, written by Terry Leahy who was the CEO of Tesco's and was brought up through the ranks of the company.

The book was not exactly what I was expecting as I thought it would be more management orientated with tips, trick and personal development items. Though it is more of a story of his life, though not quite an autobiography.

Interestingly (in reflection) is the chapter on the success of the American version of Tesco's when he analyses how they put it together and what a success it was compared to others. I wonder if he will revise the book now that they have had a huge loss and had to pull out of the American market.

Overall a good book and some interesting parts. probably worth picking up as a second hand read.

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### **Subhadip says**

This is a book about TESCO. And fascinating at that. Unfortunately the name does not indicate that. Leahy has ten broad principles which he elaborates mostly with the TESCO examples at hand. Is one of the better books i have read on Retail Management.

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### **Gilee says**

Sir Leahy is a decent writer and weaves in some interesting stories in this book about managing by ethics. It made me think differently about Tesco, a company I would not have associated with values. However, I can now see how Tesco's foundational purpose - to serve people regardless of their class level, and to be responsive to the customer - is reflected in its everyday business.

What I like about this book is that it delivered what it promised - it was actually a book about management in 10 words. It was not, for example, a testament to Sir Leahy's awesomeness masked as a management guide. It was a truthful book about truth in business. A little meta, which makes me like it more.

Whatever you think about Tesco, give it a read and think again.

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### **Simon Fisher says**

This is a terrific book. It provides a gripping account of how Terry Leahy turned TESCO into the megalith that it is today, I was particularly intrigued by the thought processes behind the introduction of the clubcard system and its role in transforming TESCO's business. The lessons in the 10 words can be applied to any area of business.

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### **Niels says**

If the most important thing is the truth, then the truth is that I enjoyed a few chapters in this book. Truth, act, simple and trust. Some very valid pointers and good things to remember in your daily job - but the amount of fantastic achievements Mr Leahy has done makes you flip pages fast from time to time.

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**Ninh says**

I just think this business book should be read by more people. Real experience, real lessons containing wisdom, not just knowledge.

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