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At Any Cost: Jack Welch, General Electric, and the Pursuit of Profit

Thomas F. O'Boyle

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With convincing passion and meticulous research, Thomas F. O'Boyle explores the forces behind General Electric's rise to the top of Wall Street, questioning if GE, with chief executive officer Jack Welch at the helm, is still "bringing good things to life." Welch--explosive, profit-hungry, and pragmatic--catapulted GE's stocks to the top, up 1,155 percent from 1982 to 1997. O'Boyle argues that these astounding results have come only with the heavy price of employees' lives, blighted under the tyranny of "Neutron Jack" Welch, so named for his bomb-like ability to eliminate staff without disturbing surrounding operations. During Welch's reign, hard-nosed success tactics--unblinking downsizing, ruthless acquisition negotiations, and the virtual abandonment of manufacturing in favor of the more glamorous entertainment and financial services industries--coexist with scandals like price-fixing, pollution, and defense contract fraud. Sure to spark controversy, this gripping, comprehensive account begs the greater question: Is Jack Welch's GE a model company for business in the next century, or is it time to change the way the world does business?

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