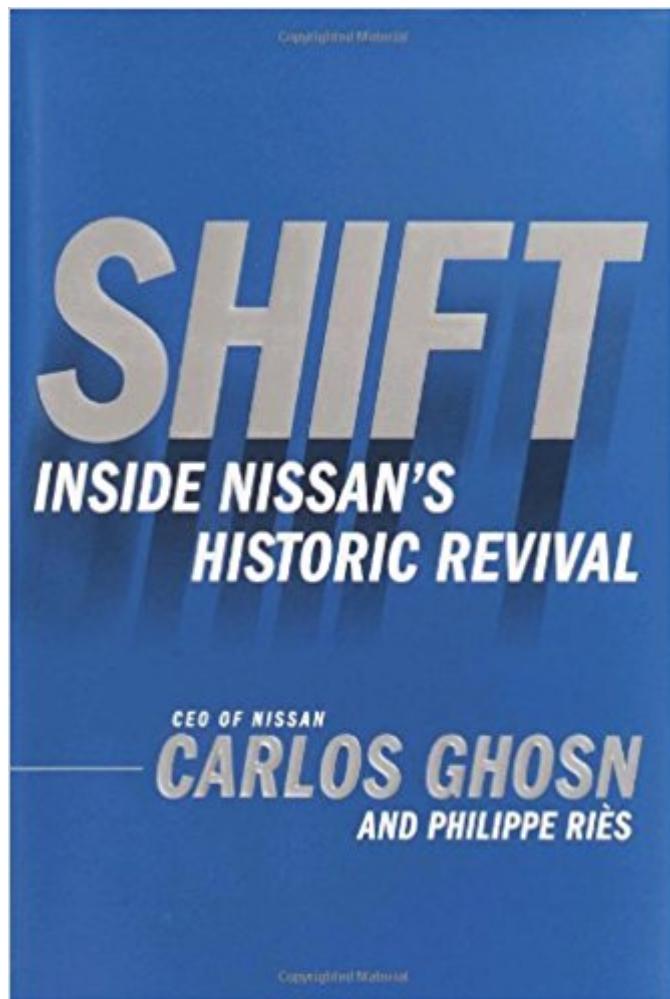


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# Shift: Inside Nissan's Historic Revival



## Synopsis

In Shift, Carlos Ghosn, the brilliant, audacious, and widely admired CEO of Nissan, recounts how he took the reins of the nearly bankrupt Japanese automotive company and achieved one of the most remarkable turnarounds in automotive and corporate history. When Carlos Ghosn (pronounced like a cephone •) was named COO of Nissan in 1999, the company was running out of gas and careening toward bankruptcy. Eighteen short months later, Nissan was back in the black, and within several more years it had become the most profitable large automobile company in the world. In Shift, Ghosn describes how he went about accomplishing the seemingly impossible, transforming Nissan once again into a powerful global automotive manufacturer. The Brazilian-born, French-educated son of Lebanese parents, Ghosn first learned the management principles and practices that would shape his decisions at Nissan while rising through the ranks at Michelin and Renault. Upon his arrival at Nissan, Ghosn began his new position by embarking on a three-month intensive examination of every aspect of the business. By October 1999 he was ready to announce his strategy to turn the company around with the Nissan Revival Plan. In the plan, he consistently challenged the tradition-bound thinking and practices of Japanese business when they inhibited Nissan's effectiveness. Ghosn closed plants, laid off workers, broke up long-standing supply networks, and sold off marginal assets to focus on the company's core business. But slashing costs was just the first step in Nissan's recovery. In fact, Ghosn introduced changes in every corner of the company, from manufacturing and engineering to marketing and sales. He updated Nissan's car and truck lineup, took risks on dynamic new designs, and demanded improvements in quality strategies that quickly burnished Nissan's image in the marketplace, and re-established the company in the minds of consumers as a leader in innovation and engineering. Like the best-selling memoirs of Jack Welch, Lou Gerstner, and Larry Bossidy, Shift is a fascinating behind-the-scenes look at what it takes to transform and re-create a world-class company. Written by one of the world's most successful and acclaimed CEOs, Shift is an invaluable guide for business readers everywhere.

## Book Information

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## Customer Reviews

Begins by tracing Ghosn's ancestry, early upbringing, and first assignments (Michelin - Brazil, U.S.; Renault, in France). The best part of the book, however, covers his revival of Nissan. Renault felt threatened by the Daimler-Chrysler merger, and began looking at Nissan (along with G.M.). G.M., however, backed out, and the management challenge went to Ghosn. Nissan had lost Japanese market share for 27 years in a row, and was operating at 50% capacity, with far too many suppliers, constant goal changes, poor accounting data regarding product line profitability (later found only 4 of 43 models were making a profit), and goals generally lacked quantitative specificity on amount (eg. "Build a quality product"), timing, or priority. He began with nine three-month cross-functional recommendation teams in key areas - eg. procurement, etc. The procurement team found Nissan paying 20-25% more for parts than Renault. Ghosn, based on prior experience, suggested achieving 1/3 of the improvement through engineering changes. The rest was attained through reducing the number of suppliers to a targeted level. Other goals included reducing general/administrative costs 20%, reducing dealership overlap by cutting the number 10%, cutting debt 50% by selling Nissan's holdings in its suppliers and reapplying the funds to debt reduction and new investment, and a specific date for returning to a stated level of profitability. Ghosn also concluded that Nissan had a weak brand image - forcing it to sell products at lower prices than otherwise; he brought in a new chief designer from Isuzu to kick-start improvement. Ghosn's focus throughout was on results, not culture change. (The old culture was one of excuses - problems were always someone else's fault.

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