



高等学校英语专业系列教材

# 商务英语阅读 上

Business English: A Reading Course

总主编：朱梅萍  
主 编：吴金根



Business English: A Reading Course

外语教学与研究出版社

FOREIGN LANGUAGE TEACHING AND RESEARCH PRESS

北京外国语大学“211工程”项目



高等学校英语专业系列教材

H319.4  
1237  
:1

# 商务英语阅读 上

Business English: A Reading Course

总主编：朱梅萍

主 编：吴金根

副主编：申 丕 王 艳

编 者：申 丕 王 艳 何维银

姚项恂 吴金根



外语教学与研究出版社

FOREIGN LANGUAGE TEACHING AND RESEARCH PRESS

北京 BEIJING

## 图书在版编目(CIP)数据

商务英语阅读 = Business English: A Reading Course. 上册 / 朱梅萍总主编; 吴金根主编. — 北京: 外语教学与研究出版社, 2006. 5

(高等学校英语专业系列教材)

ISBN 7-5600-5577-X

I. 商… II. ①朱… ②吴… III. 商务—英语—阅读教学—高等学校—教材 IV. H319.4

中国版本图书馆 CIP 数据核字 (2006) 第 047083 号

出 版 人: 李朋义

项目负责: 胡伟春

责任编辑: 邓付华

封面设计: 刘 冬

版式设计: 牛茜茜

出版发行: 外语教学与研究出版社

社 址: 北京市西三环北路 19 号 (100089)

网 址: <http://www.fltrp.com>

印 刷: 北京大学印刷厂

开 本: 787×1092 1/16

印 张: 21.75

版 次: 2006 年 8 月第 1 版 2006 年 8 月第 1 次印刷

书 号: ISBN 7-5600-5577-X

定 价: 26.90 元

\* \* \*

如有印刷、装订质量问题出版社负责调换

制售盗版必究 举报查实奖励

版权保护办公室举报电话: (010)88817519

# 序 言

---

在商业化和国际化进程日益加快的今天,中国对国际化、复合型、应用型人才的需求越来越迫切,培养此类人才也成为像北京外国语大学这样的高等学府的工作重点之一。北外一直致力于大力推进培养复合型人才的教学改革,充分利用现代应用语言学专门用途英语(ESP)研究的成果,探讨英语和经济、管理学科教学有机结合的模式和方法,在培养国际型、复合型、应用型人才方面比较突出的成绩。作为北外教学改革的产物和“十五”规划、“211工程”项目之一,国际商学院组织编写的这套“商务英语”系列教材在英语与商务并重的双学位本科培养模式中得以试用,它涵盖北外国际商学院本科二、三年级的商务英语课程,包括《商务英语阅读》(上、下册)、《商务沟通》、《国际商务谈判》等等。本套教材首先在国际商学院二年级下学期和三年级上学期开设的商务英语课程中试用,实践证明这套教材对提高学生的英语语言技能和专业知识实践训练都有很大帮助。学生通过阅读国外专业期刊和书籍,阅读并分析相关案例,查找有关资料和概念,写分析报告,做课堂案例分析演示等,基本达到了本系列教材设定的培养目标:英语学习和专业知识学习相结合,既用英语学专业,又通过专业促进英语学习。这种教学手段改变了以往学生语言空泛的表达习惯,使学生的英语基本功向着自然和实际的方向发展,提高了学生熟练、准确地运用商务英语口笔语进行沟通和交流的能力,拓宽了学生的知识领域和国际化视野,提高了学生的综合素质。

本套“商务英语”系列教材是融英语学习和经济、管理学科教学为一体的复合型英语教材。应用语言学专门用途英语方向的最新研究表明,在语言教学的过程中,需要寻找值得获得的、独立的、与学生学习和生活相关联的知识领域,使语言学习成为达到目标的必要手段。英语学习应该同学生的专业学习相关联。本套“商务英语”系列教材充分考虑到学习者经济学或管理学的专业需求,坚持以英语技能的培养为教材的重点,不以单纯教英语或单纯传授专业知识为唯一目的,而是结合两者,以英语为载体进行专业基础知识的教学,试图为经济学和管理学科专业教学提供有机补充和完善。本套教材体现了一种新的英语教学

模式,满足了学生在专业和英语两方面的学习需求,是培养复合型、应用型人才的有效语言实践课教材。

“商务英语”系列教材也是充分体现北外英语教学特色的交际型、任务型英语教材。目前,国内商务英语教学仍处于探讨的阶段,在理论研究方面也存在一定困惑。本系列教材是以北外国际商学院多年商务英语教学与研究为基础编写而成的,同时也是对商务英语教学与研究进行深层次探讨的产物。因此,它不仅是体现北外教学特色的语言实践课教材,也是吸收了国内外商务英语教学及研究领域的各项成果、努力实现国外先进理论和国内实践有机统一的复合型课程教材。我们遵循任务型编写原则,让学生在学完每单元之后都要以小组为单位做一个案例研究,旨在发挥学生的学习主动性与合作精神,将课堂所学用于实践,并在实践中学习,使学生在完成任务的同时也完成专业学习和英语学习的过程。

“商务英语”系列教材又是注重学生综合语言运用能力的应用型教材。以《商务英语阅读》为例,教材不仅以提高阅读能力为目的,而且兼顾写作和口语等能力的培养。在阅读方面,课文阅读量大,课文A作为主干课文字数大体在3,000词左右,课文B的内容辅助课文A,两篇课文的选材主要来自国外主要经济学和管理学刊物,既为学生提供了最新的专业研究动态和实践案例,也全面提高了学生的阅读速度和理解能力;在写作方面,教材要求学生作案例分析、写调研报告,锻炼写作技能;在口语方面,教材要求学生做演示报告、锻炼演讲技巧、增强实际交流能力;课后的语言练习还包括中译英、英译中的翻译训练。本套教材通过大量与专业相关的语言练习,使语言练习具有目的性和针对性,能有效提高学生的实际工作能力。

“商务英语”系列教材还是一套可以充分调动学生学习积极性和主动性的教学互动型教材。由于本教材具有学科交叉、知识交叉的特点,对教师的要求非常高。为了上好商务英语相关课程,商务英语教师通常需要阅读大量书籍和资料,以弥补专业知识不够系统的弱点。本教材的这一特点也成为学生自主学习的动力和培养合作精神的基础。在课堂上,老师和学生的角色可以互换,教师在充分备课的情况下,可以作为知识或概念的启发者,向学生提出更高层次的问题,促使学生开动脑筋,并引发讨论。在试用教材的过程中我们发现,课堂上经常有学生给老师提供案例、公司实际运作情况或最新发展信息等,并借以作精彩发言或进行热烈讨论,由此,学生充分体会到了主动学习的乐趣。因此,本套教材能真正实现师生和谐互动的课堂氛围。

最后,“商务英语”系列教材更是研究专门用途英语教师的教学科研型教材。本套教材的英语语言难度大,专业术语多,专业知识覆盖面广,涉及宏观和微

观经济学、管理学、国际化、公司治理和商业道德等各类知识,对商务英语教师来说是巨大的挑战。商务英语教师一方面需要不断优化自己经济学、管理学方面的专业知识结构,密切关注商业社会的发展和变化,使自己在专业领域可以和学生平等对话,积极参与到学生的讨论和演讲中,成为复合型、实践型的英语教师;另一方面,商务英语教师也可以通过教授英语和经济学、管理学为一体的复合型教材,进行 ESP 教与学两方面的研究工作,以提高我国的 ESP 科研水平。

本套教材既可供英语专业的本、专科生使用,也可供国际经济贸易、国际商务、工商管理、法律、财税等专业的本科生作为复合型专业英语教材使用,还可供具有一定英语知识、从事商务活动的读者以及其他专业人士学习参考。

在本套教材的编写工作中,我们得到了美国专家 Mary A. Brockett、Michael Delaney、Peter Christianson、Barnes Alice Rose 及英国专家 Matthew Stedman 的指导和帮助,在此向他们表示衷心的感谢!由于我们水平有限,编写中难免出错,请大家不吝赐教。

“商务英语”系列教材编写组

2006 年 5 月

# 编者说明

## 编写初衷

《商务英语阅读》的编写，是一种新的英语加经济学、管理学专业教学的尝试。北外商学院一直都设有经贸英语选读课程。在教学中，我们经常碰到教材选用的难题，目前市场上没有一套适合我们商学本科生学习的阅读教材，所以老师们只能自己从西方有关杂志和报纸上选用文章来教学，其结果是，商务英语阅读课程缺乏系统性和科学性，学生所学的商务知识比较零乱，不成体系。为了解决这些教学问题，我们开始编写这本教材。

## 课程目标

通过阅读精选的西方有关经济、贸易、金融、商务、管理等各类英语篇章原文，使学习者懂得国际商务领域的基础专业知识，了解商务英语的特点（用词、句法、文体等），掌握商务英语的基本阅读技能，不仅为高年级的经贸、金融、管理等专业学习和研究生学习打下良好的英语基本功，而且直接着眼于为社会培养高素质的商务英语人才。

## 本书特点

英语阅读技能训练和商务知识介绍并重，以商务英语、管理学、经济学本科学生的需求为核心，集英语精读和泛读的特点为一体，课文A为精读篇章，课文B为泛读篇章。选材新颖，内容丰富，时代性强，练习配套，形式多样。课文中商务基础知识具有一定的理论性、系统性和前沿性，商务语言具有较强的实用性，商务阅读内容具有较强的时效性和趣味性，课后练习注重多样性和互动性。教材提倡启发式教学法。为了调动学生自主学习的积极性，每课有口头报告、课堂讨论、小组活动、案例研究、等练习。

## 教学建议

《商务英语阅读》分上、下两册，每册各设12个单元，上册课文经济学、管理学内容广泛一些，语言简单一些；下册课文经济学、管理学内容专业一些，语言难度相对大一些。上册可供二年级上学期或下学期使用，下册可供二年级下学期或三年级上学期使用，按每周2—4课时计，可选择讲授8—10个单元，剩下两个单元供学生自学。教材的具体使用方法，请大家参照自己的教学需求酌情而定。

限于时间和水平，本教材不足之处在所难免，希望使用者多提宝贵意见。

《商务英语阅读》编写组

2006年5月

# Contents

---

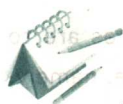
|         |   |     |
|---------|---|-----|
| Unit 1  | Company and Corporate Missions.....             | 1   |
| Unit 2  | People and Market: Population and Economy ..... | 27  |
| Unit 3  | Consumer Behavior .....                         | 51  |
| Unit 4  | Competition vs. Corporation .....               | 75  |
| Unit 5  | New Technology: Internet and Companies .....    | 109 |
| Unit 6  | Money Matters .....                             | 131 |
| Unit 7  | Trade Matters .....                             | 153 |
| Unit 8  | Brand and Branding .....                        | 177 |
| Unit 9  | Promotional Issues .....                        | 197 |
| Unit 10 | Legal Issues .....                              | 225 |
| Unit 11 | Logistics: Distribution and Value Chain .....   | 255 |
| Unit 12 | Cross-Cultural Communication .....              | 281 |
|         | Key to Exercises .....                          | 303 |



# Unit I

## Company and Corporate Missions

### GUIDE TO READING



#### TOPIC

This unit concerns itself with personnel changes and balance of power at high level of corporate management.



#### ABOUT TEXT A

##### Background and Gist

Durk I. Jager resigned in June, 2000, and A. G. Lafley took over as P&G's CEO. Since he took office, many changes have taken place in the company. The article sums up the major changes of P&G during the two years when Lafley has been in charge. The writer tries to offer a personal account for Lafley's success by comparing him and his predecessor and by digging his personal style and P&G culture. Outsourcing and acquisition are the pivotal policies Lafley has adopted to help turn P&G from Jager's fiasco to his triumph. Half of the new product ideas come from outside and the workers are told to focus on what they can do well. Brands lead in all the business. Price policies are adapted where there's opportunity.

More credits should go to Lafley himself. What matters more seems to be his personality. He is known as a good listener. Paper logjams are reduced to slogans. Unlike his predecessor, who fought against P&G culture, Lafley is in it and can feel the pulse of it. That might be a more subtle part of the story that accounts for his success.

## Text Language and Style

The language of the text is explicit and formal. The author uses some colloquial expressions but does not rely on jargons when describing P&G culture. Students may be right when analyzing and finding some of the adjectives used of the two CEOs overstating in addition to strong preferences. Apart from that, the novel-style beginning of the story conveys besides vividness a feeling of fiction.



### ABOUT TEXT B

Directors are essentially guardians of a company. Their responsibilities are to ensure that business be conducted with a sound strategy and prudence, namely, to help maximize return on investment, protect the interest of shareholders and guard the company against dangers from misconduct, impropriety and corruption. Changes are taking place, for good or for bad; it may be still early to say.

## TEXT



### START-UP

#### I. Individual Work: Read and Think

##### 1. Scan the text and try to get some ideas about the following questions.

- How old is Lafley now?
- What words does the author use to indicate the most distinct characters of Lafley and his predecessor?
- What are some of Lafley's major achievements after he took the office of CEO?
- When was P&G set up?
- What danger was P&G in during the 1990s?
- What caused the P&G's senior management to make major changes in the 1990s?
- In what way is P&G unlike a modern company?
- Why don't investors like P&G to make acquisitions?



- i. How did Lafley make use of symbolic gestures?
- j. Did Lafley follow any of his predecessor's policies?

2. Scan the text again and write down 15-20 key terms related to P&G.

## II. Team Work: Analyse and Discuss

1. Read the text and pick out some key phrases related to corporate reform and culture.

2. Produce an outline of the text by referring to the key phrases.

3. Pick out all the words, phrases or sentences that you don't understand and discuss them with your team-mates.

Elect a team leader to report your understandings of the difficult language items to the whole class.



## P&G

### — How A. G. Lafley Is Revolutionizing a Bastion of Corporate Conservatism

Robert Berner

1 It's a beautiful May evening, but Alan G. (A. G.) Lafley, chief executive of Procter & Gamble Co., is meeting with the person he shares time with every Sunday night—Richard L. Antoine, the company's head of human resources. Lafley doesn't invite the chief financial officer of the 43 stacks of reports on the performance of the company's 200 most senior executives. This is the boss's signature gesture. It shows his determination to nurture talent and serves notice that little escapes his attention. If you worked for P&G, you would have to

be both impressed and slightly intimidated by that kind of diligence.

2 On this May evening, the two executives sit at the dining-room table in Antoine's Cincinnati home hashing over the work of a manager who distinguished himself on one major assignment but hasn't quite lived up to that since. "We need to get him in a position where we can stretch him," Lafley says. Then he rises

from his chair and stands next to Antoine to peer more closely at a spreadsheet detailing P&G's seven management layers. Lafley points to one group while tapping an empty water bottle against his leg. "It's not being felt strongly enough in the middle of the company," he says in his slightly high-pitched voice. "They don't feel the hot breath of the consumer."

- 3 If they don't feel it yet, they will. Lafley, who took over when Durk I. Jager was pressured to resign in June 2000, is in the midst of engineering a remarkable turnaround. The first thing Lafley told his managers when he took the job was just what they wanted to hear: Focus on what you do well—selling the company's major brands such as Tide, Pampers, and Crest—instead of trying to develop the next big thing.
- 4 Now, those old reliable products have gained so much market share that they are again the envy of the industry. So is the company's stock price, which has climbed 58%, to \$92 a share, since Lafley started, while the U.S. Standard & Poor's 500-stock index has declined 32%. The conventional thinking is that the soft-spoken Lafley was exactly the antidote P&G needed after the volatile Jager.
- 5 Lafley, a 23-year P&G veteran, wasn't supposed to bring fundamental change; he was asked simply to restore the company's equilibrium. In fact, he came in warning that Jager had tried to implement too many changes too quickly (which Jager readily admits now). Since then, the mild-mannered 56-year-old chief executive has worked to revive both urgency and hope: Urgency because, in the previous 15 years, P&G had developed exactly one successful new brand, the Swiffer dust mop; and hope because, after Jager, employees needed reassurance that the old ways still had value. Clearly, Lafley has undone the damage at P&G.
- 6 What's less obvious is that, in his quiet way, Lafley has proved to be even more of a revolutionary than the flamboyant Jager. Lafley is leading the most sweeping transformation of the U.S. giant since it was founded by William Procter and James Gamble in 1837 as a maker of soap and candles. Long before he became CEO, Lafley had been pondering how to make P&G relevant in the 21st century, when speed and agility would matter more than

heft. As president of North American operations, he even spoke with Jager about the need to remake the company.

- 7 So how has Lafley succeeded where Jager so spectacularly failed? In a word, style. Where Jager was gruff, Lafley is soothing. Where Jager bullied, Lafley persuades. He listens more than he talks. He is living proof that the messenger is just as important as the message. As he says, "I'm not a screamer, not a yeller. But don't get confused by my style. I am very decisive." Or as Robert A. McDonald, president of P&G's global fabric and home-care division, says, "People want to follow him. I frankly love him like my brother."
- 8 Indeed, Lafley's charm offensive has so disarmed most P&Gers that he has been able to change the company profoundly. He is responsible for P&G's largest acquisitions ever, buying Clairol in 2001 for \$5 billion and agreeing to purchase Germany's Wella in March for a price that now reaches \$7 billion. He has replaced more than half of the company's top 30 officers, more than any P&G boss in memory, and cut 9,600 jobs. And he has moved more women into senior positions. Lafley skipped over 78 general managers with more seniority to name 42-year-old Deborah A. Henretta to head P&G's then-troubled North American baby-care division.
- 9 But here's the rub: What Lafley envisions may be far more radical than what Pepper, a popular but rather traditional former P&G boss, has in mind. Consider a confidential memo that circulated among P&G's top brass in late 2001 and angered Pepper for its audacity. It argued that P&G could be cut to 25,000 employees, a quarter of its current size. Acknowledging the memo, Lafley admits, "It terrified our organization."
- 10 Lafley didn't write the infamous memo but he may as well have. It reflects the central tenet of his vision that P&G should do only what it does best, nothing more. Lafley wants a more outwardly focused, flexible company. That has implications for every facet of the business, from manufacturing to innovation. For example, in April he turned over all bar-soap manufacturing, including Ivory, P&G's oldest surviving brand, to a Canadian contractor. In

May, he outsourced P&G's information-technology operation to Hewlett-Packard Co.

- 11 No bastion has been more challenged than P&G's research and development operations. Lafley has confronted head-on the stubbornly held notion that everything must be invented within P&G, asserting that half of its new products should come from the outside. (P&G now gets about 20% of its ideas externally—up from about 10% when he took over.) "He's absolutely breaking many well-set molds at P&G," says eBay Inc.'s CEO, Margaret C.
- 12 Lafley's quest to remake P&G could still come to grief. As any scientist will attest, buying innovation is tricky. Picking the winners from other labs is notoriously difficult and often expensive. And P&G will remain uncomfortably reliant on Wal-Mart Stores Inc., which accounts for nearly a fifth of its sales. Lafley is looking to pharmaceuticals and beauty care for growth, where the margins are high but where P&G has considerably less experience than rivals.
- 13 The biggest risk, though, is that Lafley will lose the P&Gers themselves. Theirs is a culture famously resistant to new ideas. To call the company insular may not do it justice. Employees aren't kidding when they say they're a family. They often start out there and grow up together at P&G, which only promotes from within. Cincinnati itself is a small town: Employees live near one another, and they go to the same health clubs and restaurants. They are today's company men and women—and proud of it.
- 14 Lafley is well aware of his predicament. On a June evening, as he sits on the patio behind his home, he muses about just that. The house, which resembles a Tuscan villa and overlooks the Ohio River and downtown Cincinnati, is infused with P&G history. Lafley bought it from former CEO John G. Smale three years before he was named chief executive. A black-and-gold stray cat the family feeds sits a few feet away and watches Lafley as he sips a Beck's beer. The clouds threaten rain. "I am worried that I will ask the organization to change ahead of its understanding, capability, and commitment," Lafley admits.

- 15 For most of its 166 years, P&G was one of America's preeminent companies. Its brands are icons: It launched Tide in 1946 and Pampers, the first disposable diaper, in 1961. Its marketing was innovative: In the 1880s, P&G was one of the first companies to advertise nationally. 50 years later, P&G invented the soap opera by sponsoring the *Ma Perkins* radio show and, later, *Guiding Light*.
- 16 Its management techniques, meanwhile, became the gold standard: In the 1930s, P&G developed the idea of brand management, setting up marketing teams for each brand and urging them to compete against each other. P&G has long been the business world's finest training ground. General Electric Co.'s Jeffrey R. Immelt and 3M's W. James McNerney Jr. both started out on Ivory. Meg Whitman and Steven M. Case were in toilet goods, while Steven A. Ballmer was an assistant product manager for Duncan Hines cake mix, among other goods. They, of course, went on to lead eBay, AOL Time Warner, and Microsoft.
- 17 But by the 1990s, P&G was in danger of becoming another Eastman Kodak Co. or Xerox Corp., a once-great company that had lost its way. Sales on most of its 18 top brands were slowing; the company was being outthrustled by more focused rivals such as Kimberly-Clark Corp. and Colgate-Palmolive Co. The only way P&G kept profits growing was by cutting costs, hardly a strategy for the long term. At the same time, the dynamics of the industry were changing as power shifted from manufacturers to massive retailers. Through all of this, much of senior management was in denial. "Nobody wanted to talk about it," Lafley says. "Without a doubt, Durk and I and a few others were in the camp of 'We need a much bigger change'."
- 18 When Jager took over in January, 1999, he was hell-bent on providing just that. He introduced expensive new products that never caught on while letting existing brands drift. He wanted to buy two huge pharmaceutical companies, a plan that threatened P&G's identity but never was carried out. And he put in place a companywide reorganization that left many employees perplexed and preoccupied. Soaring commodity prices, unfavorable currency trends, and a tech-crazed stock market didn't help either. At a company prized for consistent earnings, Jager missed forecasts twice in six months. In his first and last

full fiscal year, earnings per share rose by just 3.5% instead of an estimated 13%. And during that time, the share price slid 52%, cutting P&G's total market capitalization by \$85 billion. Employees and retirees hold about 20% of the stock. The family began to turn against its leader.

- 19 Jager's greatest failing was his scorn for the family. "Jager, a Dutchman who had joined P&G overseas and worked his way to corporate headquarters, pitted himself against the P&G culture, contending that it was burdensome and insufferable," says Susan E. Arnold, president of P&G's beauty and feminine care division. Some go-ahead employees even wore buttons that read "Old World/New World" to express disdain for P&G's past.
- 20 In a sense, Lafley had been preparing for this job his entire adult life. He never hid the fact that he wanted to run P&G one day. Or, if not the company, then a company. That itself is unusual since, like almost all P&Gers, Lafley has never worked anywhere else. After graduating from Hamilton College in 1969, Lafley decided to pursue a doctorate in medieval and Renaissance history at the University of Virginia. But he dropped out in his first year to join the Navy (and avoid being drafted into the Army). He served in Japan, where he got his first experience as a merchandiser, supplying Navy retail stores. When his tour of duty ended in 1975, he enrolled in the MBA program at Harvard Business School. And from there, he went directly to Cincinnati.
- 21 When he was hired as a brand assistant for Joy dish detergent in 1977 at age 29, he was older than most of his colleagues and he worried that his late start might hinder his rise at P&G. Twice within a year in the early 1980s, Lafley quit. On the second occasion, then-CEO John Smale met with Lafley, who had accepted a job as a consultant in Connecticut. Without making any promises, Smale says he told Lafley that "we thought there was no limit on where he was going to go."
- 22 Sure enough, Lafley climbed quickly to head P&G's soap and detergent business, where he introduced Liquid Tide in 1984. A decade later, he was promoted to head the Asian division. Lafley returned from Kobe, Japan to Cincinnati in 1998 to run the company's entire North American operations. To



ease the transition home, he and his younger son Alex, who was then 12, studied guitar together. Two years later, Lafley was named CEO.

- 23 As CEO, Lafley hasn't made grand pronouncements on the future of P&G. Instead, he has spent an inordinate amount of time patiently communicating how he wants P&G to change. In a company famed for requiring employees to describe every new course of action in a one-page memo, Lafley's preferred approach is the slogan. For example, he felt that P&G was letting technology rather than consumer needs dictate new products, ergo: "The consumer is boss." P&G wasn't working closely enough with retailers, the place the consumers first see the product on the shelf: "The first moment of truth." P&G wasn't concerned enough with the consumer's experience at home: "The second moment of truth."
- 24 Lafley has also mastered the art of the symbolic gesture. The 11th floor at corporate headquarters had been the redoubt of senior executives since the 1950s. Lafley did away with it, moving all five division presidents to the same floors as their staff. Just as emblematic of the Lafley era is the floor's new conference room, where he and P&G's 12 other top executives meet every Monday at 8 a.m. to review results, plan strategy, and set the drumbeat for the week. The table used to be rectangular, now it's round. The execs used to sit where they were told; now they sit where they like. At one of those meetings, an outsider might have trouble distinguishing the CEO: He occasionally joins in the discussion, but most of the time the executives talk as much to each other as to Lafley. "I am more like a coach," Lafley says afterward. "I'm always looking different combinations that will get better results." Jeff Immelt, who asked Lafley to join GE's board in 2002, describes him as "an excellent listener. He is a sponge."
- 25 And now, Lafley is carefully using this information to reshape the company's approach to just about everything it does. When Lafley describes the P&G of the future, he says, "We're in the business of creating and building brands." Notice, as P&Gers certainly have, that he makes no mention of manufacturing. While Lafley shies away from saying just how much of the company's factory