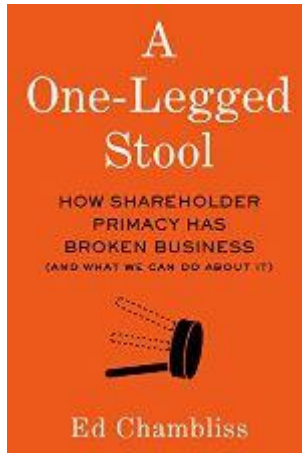


PM WORLD BOOK REVIEW ¹



Book Title: ***A One-Legged Stool: How Shareholder Primacy Has Broken Business***

Author: **Ed Chambliss**

Publisher: Best Friend Brands

List Price: \$12.95 (USD) Format: Softcover, 260 pages

Publication Date: March 2022

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Reviewer: **Angela Thronburg, PMP** Review Date: July 2023

Introduction

In his debut work, Ed Chambliss shares what he has learned in why with so many choices on how to run a business, the importance of shareowner value overrides other entities' interests for employees and customers. Not only does he provide history of how businesses have evolved to how they operate today, he gives six executable steps for business leaders to make change happen to raise all the organization's stakeholders.

Overview of Book's Structure

The first six chapters provide an overview of how businesses have evolved and provide many examples of how companies have alienated their customers, community, and employees to maximize profits for shareholders.

Chapter 1: A Loss of Trust – gives modern day examples of how companies have misled customers and employees in the pursuit of value for shareholders

Chapter 2: Who's to Blame? - provides context for who exactly is making the decisions and who is setting the expectations for an organization to be deemed successful.

Chapter 3: The 50-year-old Fallacy – describes how investors have become arrogant by threatening to sell stocks of a company as though they have the principle interest. The fallacy is the investor is a shareholder of the company and not an actual owner. The misunderstanding of shareholders as similar to owners of the company create a

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“team production problem” where it becomes difficult to identify contributions to the final outcome.

Chapter 4: The Upside of Progress – author shares examples of exponential change in areas such as clothing, housing, and social connectedness. With the faster pace of changes, the ability to learn new and determine what to let go of becomes very difficult for all involved.

Chapter 5: The Catastrophe of Efficiency – data heavy chapter on the tradeoff between time and money for an organization attempting to create value.

Chapter 6: Understanding Satisfaction – author walks through how defining the outcome as creating value is greater than current plans to extract the value from an organization.

Chapter 7: Six Steps for Business Leaders - breaks down where business leaders with decision making authority can evaluate their organization and make changes to improve the expectations for their organization for all interested parties.

Chapter 8: Four Roles for All of Us – offers suggestions on how to be an unified interest in an organization as a customer, an investor, an employee, and as a citizen.

Highlights

This book is a great guide for how to better evaluate the likelihood of change within an organization. It recognizes the importance of a brand as an organization’s actions and not its public statements. Someone wanting to implement the steps in this book would need to evaluate their organization for determining what truly is satisfaction and recognize it goes beyond the organization itself to its community and future customers.

Highlights: What I liked!

I enjoy real-world examples and found myself further looking into what happened for some of the situations provided. The steps given are feasible to be executed if the right individual or group is motivated to the evaluation for identifying the changes needed within their organization. The quotes at the beginning of each chapter also made me smile as my favorite was “If you think you are too small to make a difference, try sleeping with a mosquito.” – Tenzin Gyatso, The 14th Dalai Lama. This puts it into perspective that a small change can make a bigger impact.

Who might benefit from the Book?

This book is for someone at a mid-level position who has decision making authority to review the suggested changes and prioritize what can be done within their organization. Also a great tool for someone in a roll with public facing responsibilities to understand better way to involve a company in its community.

Conclusion

My initial reading left me a tad confused as there are a lot of examples yet I reread it and saw more value in the book as a guide to recognize changes that can happen when an organization wants to change. This is a good conversation starter for an individual or group that is trying to improve how an organization operates and where its motivation lies.

For more about this book, go to: <https://aoneleggedstool.com/>

About the Reviewer



Angela Thronburg

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Angela Thronburg, PMP recently became involved with IT Project Management after 20 years in supply chain roles for flooring and chemical companies. She is a member of the PMI, Dallas Chapter and achieved the Project Management Professional (PMP) certification in 2022. As a recreational mathematician and life-long learner, she enjoys reading a wide range of genres.

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