

Just how are General Electric's challenges and opportunities exactly what you face in your business or nonprofit? Let's talk.

Pretty much every alert consumer in America knows the name of General Electric. For years, GE has been named in top-ten lists worldwide for brand awareness.

There's a great case to make that GE is one of the leading companies of the last century in America. Starting in the late 1880s with the dominant financier, J. P. Morgan, merging some of his resources with some of the financial interests of Thomas Edison—himself the incredible inventor—well, safe to say, GE was a charmed company for decades. Here's some framework:

- GE was one of the original twelve companies in the Dow Jones Industrial Average in 1896
- GE had a powerhouse presence in early radio with RCA and pioneering success in television with NBC
- GE was one of the top few computer companies in the 1960s
- GE has had a meaningful position in multiple industries over the past several decades — sometimes coming and going through acquisitions and divestitures—from finance to energy to aviation to transportation to consumer appliances to light bulbs.

Amazing...GE was, for many decades, considered one of the great companies in America. Long-time CEO Jack Welch was actually named CEO of the 20th century by *Fortune* magazine.

But then the wheels have been coming off a bit in recent years for General Electric.

Why? Well, it's because of a relentlessly pesky big issue that we call "competing stewardships." Every organization must deal with this issue, and it's much better to grapple with it sooner rather than later.

And GE did great at handling these competing stewardships for decades. But every enterprise has its reckoning with its multiple competitors, especially when that enterprise has been decisively defeating those competitors for a long, long time...thus earning a big target on its back.

So, just what are "competing stewardships" ...?

Well, back up a minute. Capitalism is often caricatured with a negative picture: that is, it's all about owners of a company greedily making lots of money at the expense of everyone else. Greed, greed, greed by corporations that always get their way...that's the mantra, that's the mantra of many a critic of capitalism.

But the reality of free markets in modern, robust marketplaces is a lot different than that. You see, a company like GE actually has very strong competitors for its products and services, competitors like Honeywell and Siemens and Rolls Royce. That means that GE has to be a good steward for its customers because it's competing with literally dozens of companies across all its product and service lines.

So, can GE simply count on retaining its customers and profits because it's a well-known company? Of course not—its customers themselves have leaders who are strongly focused on getting the best deal from their suppliers and they will hold their supplier—General Electric—to being a good steward for them.

So, GE simply has to be a good steward for its customers, absolutely offering the best products at the best value—or risk losing those customers to strong competitors.

Next, GE competes for the best talent for its workforce...worldwide. GE is a highly technical company in many ways, and it needs very top performers in its ranks to be a great steward for its customers!

But GE's problem is that it has to compete very hard for that top talent. How many competitors does GE actually have for acquiring and retaining its talent? Literally thousands and thousands of enterprises, because people will leave for every conceivable reason offered by talent-acquiring competitors. Better salaries. Better career track. Better stock options. Better work-life balance.

Here's the deal. Once again, GE simply has to be a good steward, but this time a great steward for the workers in its workforce—GE has to offer the best mix of meaningful compensation and strong benefits in order to capture and then retain the best talent that it needs to serve customers well.

Finally, GE competes for owners! You heard that right! Literally, an owner of GE stock in our modern era can get on a digital trading service on the internet and sell GE stock in a matter of seconds. This means that the CEO of GE is literally competing daily for stockholders to invest or remain invested...competing in that way with Mark Zuckerberg at Facebook and Jeff Bezos at Amazon—and competing with thousands of additional companies for the loyalty of investors.

And guess what? These three groups that GE is steward for—customers, employees, and owners—are each competing for the limited resources of GE at the very same time! GE simply MUST, MUST, MUST be a good steward for all three parties for a sustaining success of the company.

Now, creating that win-win-win is exceedingly difficult. And that's why companies go out of business all the time—their competitors for customers, their competitors for employees, and their competitors for owners create a sharp-edged competitive triangle that works to put them out of business.

And GE has definitely been struggling over the past number of years to make all these constituents happy. GE has lost a huge amount of money for its owners in recent years. Its stewardships are simply not where they need to be.

Likewise, every business deals with these same issues. And, yes, the church and nonprofit world has this ever-present problem of making competing stewardships align and work properly too. So all that includes you and your organization.

Wanting a deeper look at competing stewardships? You can go to thewhitestoneforum.org to access the three Lasting Greatness videos explaining competing stewardships...how to identify, align, and sustain the competing stewardships for your organization—whether you are a business leader or a nonprofit leader. To thrive over the long haul, you must create and sustain the win-win-win.

And there, in those videos, you can find something vitally foundational and interesting...just how does God do all of that in His kingdom? Now that's fascinating!

Truly, life is really hard in the organizational world. We have to work constantly to be equipped to handle the competing stewardships that every organization faces. But if we follow God's model, we can succeed! What a challenge! And what an opportunity! Best blessings to you in making your competing stewardships align and sustain!

A&A: Application & Action

1. To thrive in the long-term, your workplace enterprise must work to create and sustain alignment for customers, employees, and owners. What particular stewardship is your workplace enterprise currently struggling with the most?
2. What key factors or blind spots can lead to ineffectiveness in sustaining a win-win-win for competing stewardships? Which such specific factors have you personally experienced in your workplace enterprise?
3. Which is the more effective type of competitor for the true stewardship and growth of God's Kingdom? Is it worldviews like Buddhism, Islam, or secularism...or is it Christ-less, Cross-less, grace-less Christianity represented as true Christianity?