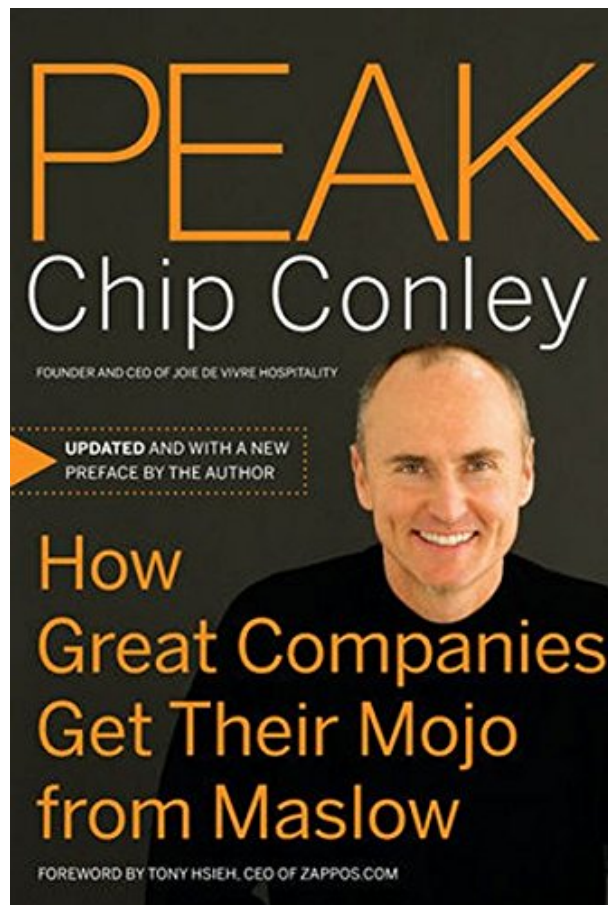
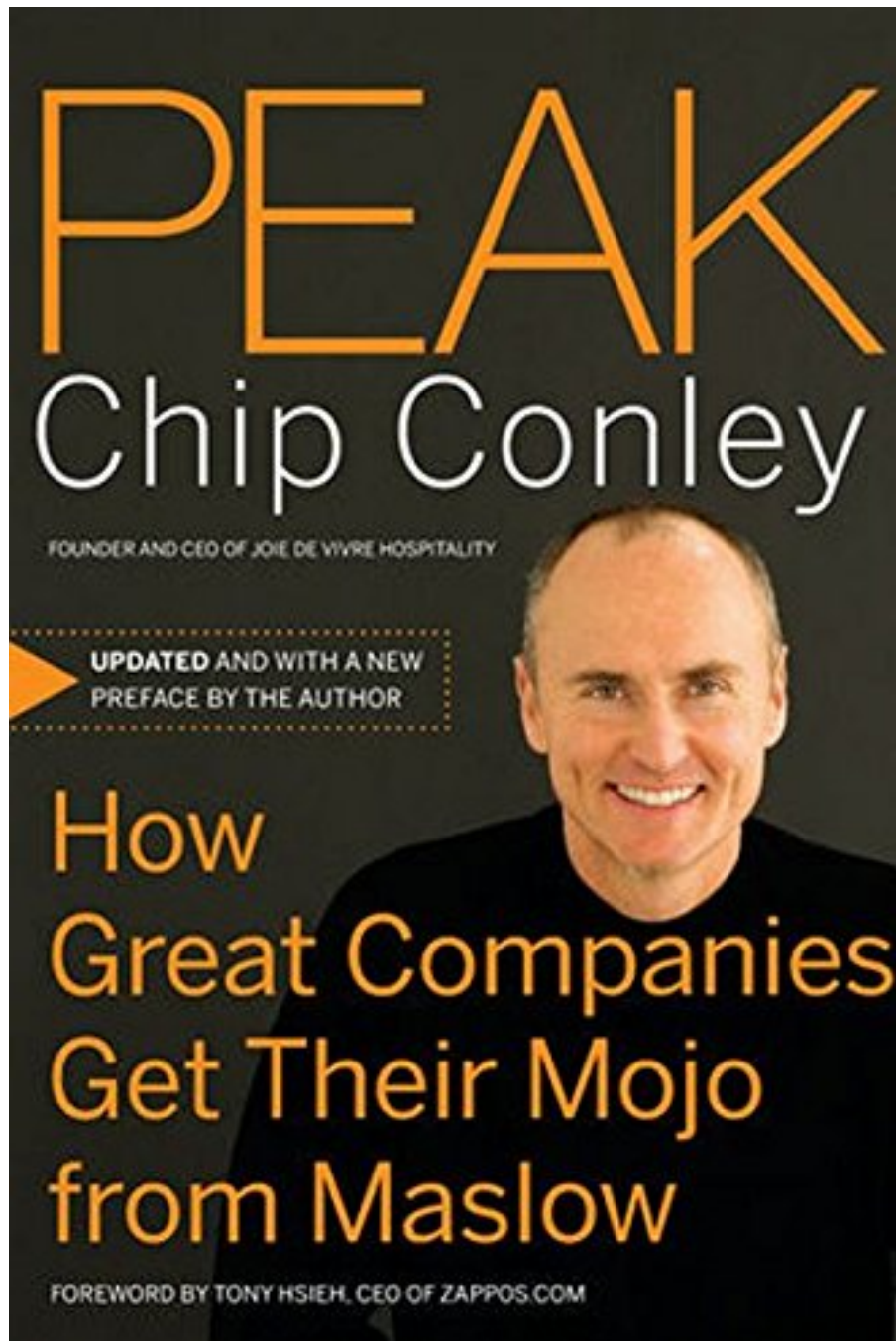


PEAK: HOW GREAT COMPANIES GET THEIR MOJO FROM MASLOW BY CHIP CONLEY



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From Publishers Weekly

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After fifteen years of rising to the pinnacle of the hospitality industry, Chip Conley's company was suddenly undercapitalized and overexposed in the post-dot.com, post-9/11 economy. For relief and inspiration, Conley, the CEO and founder of Joie de Vivre Hospitality, turned to psychologist Abraham Maslow's iconic Hierarchy of Needs. This book explores how Conley's company "the second largest boutique hotelier in the world" overcame the storm that hit the travel industry by applying Maslow's theory to what Conley identifies as the key Relationship Truths in business with Employees, Customers and Investors.

Part memoir, part theory, and part application, the book tells of Joie de Vivre's remarkable transformation while providing real world examples from other companies and showing how readers can bring about similar changes in their work and personal lives. Conley explains how to understand the motivations of employees, customers, bosses, and investors, and use that understanding to foster better relationships and build an enduring and profitable corporate culture.

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Features

- Hierarchy of needs

From Publishers Weekly

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Stanford MBA and entrepreneur tries to create a better world

By Srikumar S. Rao

Chip Conley has a bold vision - he wants to use his company as an instrument to make the world a better place. Rarely have I heard a businessman state his vision so boldly and this alone deserves a cheer.

Joie de Vivre - a lot of persons will learn to pronounce this soon! - is a boutique hotel chain and each property is unique. I have stayed at two and I can testify that the service is outstanding. If ever you find yourself in San Francisco stay at the Miyako in the heart of Japantown. The faux ricepaper screens and artwork will make you feel as if you are in Japan and the deep granite soak tub and private sauna in the suite will round out the feeling.

Chip draws heavily from the work of Abraham Maslow in running his business. Maslow, as any MBA will tell you, is the guy who came up with the notion of the "hierarchy of needs" which postulates that all humans have basic needs for things like food and shelter and, as these are satisfied, higher order needs like belonging and esteem open up. At the top is "self-actualization" which is a need to realize one's full potential. What I did not know till I read this book is that Maslow had spent a lot of time pondering the implications of his theory for business and had actually recorded his thoughts in books many of which are now out of print. I will now scour the Internet for these.

Chip's genius is that he came up with an organized and disciplined method of applying these principles to his operations. The book is basically divided into three parts - one dealing with employees, one with customers and the final one with investors. For each of these, he offers tips on how to meet their lower order needs and then lead the way to them fulfilling their higher order needs and seeing that they are doing so.

He walks his talk. For example, during the double whammy of the dot.com meltdown and the 9/11 induced travel recession the hotel industry in California fell off a cliff. Conley took no salary for more than three years maxing out his credit cards to live and persuaded his senior executives to take 10% pay cuts. In his own words "...you make the right choice and acknowledge that your lowest-paid employees deserve the greatest support during the most difficult times." What a contrast from the typical approach of firing dozens of the rank and file while preserving top-management perks!

Half of Joie de Vivre's employees clean toilets and make beds, but Chip has them feeling valued and instituted recognition programs that move them up Maslow's hierarchy. For example, even chambermaids get to stay free for a couple of nights at any of the chain hotel so they can experience the service as a customer. I want to make an important point here and this I got from personal conversations with him. He doesn't just make employees FEEL valued. He DOES value them and looks out for what he can do to make their lives more meaningful. In fact his life's meaning derives from success in doing so. So there are things like sabbaticals for employees and many other perks that you will find out about when you read the book.

Customers are easy to fit in to the hierarchy. A lot has been written about how to deliver great customer service and Chip does his bit with things like clearly communicating what each of his hotels stands for. He trains all his employees - particularly porters, desk clerks and others who interact with guests - to look out for ways in which to delight customers. Thus, for example, a guest celebrating a birthday will receive a cake or special gift. Good section with lots of examples from other companies, but nothing stand-out here.

Investors are another story. I have never heard it explicitly mentioned that entrepreneurs should satisfy investors basic need - for return on investment and safety of principal for instance - and then move them higher up the scale as well. But Chip does this in various ways from only selecting investors who are aligned with his own values to drawing them into his vision for what each property is and can be. He describes a process where every constituency, including investors, provides ideas about how to uniquely position each prospective hotel.

Conley totally disagrees with conventional wisdom that states 1) Money is the primary motivator for employees. He demonstrates that they come alive when you address their higher order needs. 2) Customers stay loyal when they are satisfied. Satisfied customers are the minimum level to stay in business. You have to continually earn their loyalty by delighting them. and 3) Investors are exclusively focused on financial returns. This is important, but they will cut you a lot of slack if you keep them informed and make them feel as if they are in a cause that they believe in.

So, read this book and become an entrepreneur and do likewise. And please, pretty please with sugar and cream, let me buy some of your stock BEFORE you go public.

27 of 28 people found the following review helpful.

Book About The Heart and Soul of a Great Leader & Great Company ... A "Must Read"

By DC

PEAK is one of my all time favorite business books. I will never be able to do it justice in this short review. PEAK is definitely a "must read" for every executive, CEO and business owner for whom "being ordinary is not an option."

Over the past 22 years, I have worked with many successful companies and leaders. Yet from the first pages of reading this book, I knew that Joie De Vivre (JDV) and Chip Conley (the CEO and author) are a rare breed in today's business world, integrating money with meaning, doing with becoming, success with significance. Here are my reasons why I love this book.

In my experience, there are few companies that go beyond meeting the basic needs of their employees, customers and investors. Only a handful of companies committed to honoring the full hierarchy of employee, customer and investor needs as the foundation to their own profitability, success and legacy. JDV and Chip Conley clearly walk their talk in that regard and are amongst that small minority.

PEAK is multi-fasceted. I felt like I was reading 3 books in one -- a personal narrative/story, a "teaching" manual and a "how to" roadmap -- packed with wisdom, inspiration, provocative ideas and action steps. The book grabbed my attention right away as the author shared his "hero's journey." A story about how JDV, a fast rising star in the '90's, plummeted into a downward spiral with the dotcom industry crash and then hit with an additional catastrophic jolt with 9/11. Tough times like these test a true leader's courage, tenacity, values and substance ... and his/her willingness to heed "the call" to embark on the hero's journey. As the saying goes, "when the student is ready, the teacher appears." It was in those trying moments and through synchronistic events that the author fell upon, via a book, his life and leadership mentor, Abraham Maslow. A mentor whose human motivation principles became the cornerstone of one the most successful hospitality companies in the world. A hero's journey is never complete without transformation and growth, and a "coming home." To me PEAK represents that "coming full circle" where the author shares his experience and wisdom gained during the past 10+ years ago.

PEAK is also a "teaching" manual. It opened my eyes to the power of Maslow's hierarchy in leadership, organizational development, marketing and investor relations ... and ultimately the profitability and legacy of a company. Below are some of my favorite gems from the book:

- * The difference between "transactional" vs. "transformational" leadership
- * Corporate transformation can only follow personal transformation
- * The difference between a job vs. a career vs. a calling
- * How JDV creates both meaning "at" work and meaning "in" work with their employees
- * How JDV helps employees reach the top level of the hierarchy (meaning/fulfillment) by "becoming heroes participating in the profitability in a heroic enterprise"
- * JDV's use of "dreaming sessions" with key customers
- * Strategies for addressing unrecognized customer needs to create loyalty
- * How to create strong investor relations that go beyond a healthy ROI and are built on trust, partnership and a common higher mission
- * JDV's "heart" as the symbol of their corporate culture
- * The "service profit chain" -- ie., how JDV's happy employees make happy customers make a healthy profit, and thus, happy investors.
- * My favorite part of the book: the final graphic integrating the employee, customer and investor pyramids inside one big pyramid with JDV's "heart symbol" in the middle. A picture truly is worth a 1000 words.

Finally, PEAK is also a "how to" book. I love when an author pulls together at the end of each chapter the main principles and gives me (the reader) "prescriptives" how to apply Maslow's hierarchy to myself and my own business. I've already started applying a couple of Chip Conley's provocative, mind expanding prescriptives to my business - such as, applying the 4 themes that help my customers reach their own peak experience - and find every one of them worth their weight in gold.

While PEAK was my first introduction to applying Maslow's hierarchy in business, I do use Clare Graves Values System Hierarchy (who was Maslow's peer) in my corporate client work. Graves' hierarchy reflects levels of consciousness and assesses to what level an individual, an organization or even a country has evolved at any given time. There is definitely cross synergies between the 2 hierarchies. One of the big differences is that Grave's model is open-ended with no limit on how far one can evolved. According to Clare Graves, only a fraction of 1% have reached his "level 8" - the "holistic self." I sense from reading the book PEAK that Chip Conley and JDV are one of the rare few who have reached that level.

PEAK is more than just a business book. It provides an important message about how to live fulfilling, harmonious, joyful lives. If the principles of PEAK were to be applied by every CEO, executive and business owners, there is no doubt this world would be a much better place.

13 of 14 people found the following review helpful.

How to bring the best out in people

By Chris Anderson

You don't have to have an emotional bone in your body to find useful advice in this book. Chip Conley built a great company and weathered the dot.com meltdown by putting people first, both his employees and his customers. Sounds tough, especially for left-brainers, but the Maslow pyramid gives a framework that even the most rational mind can work with. Treat employees fairly, recognize their accomplishments and give them something to believe in. It's as simple as that.

Conley has good advice for pleasing customers and investors, too, but I found his technique for bringing the best out of your employees most useful. Despite the fact that most of his employees don't have college degrees and half don't speak English as their first language, he's managed to both keep them and keep them happy. Those same techniques can work for any company. The point is that people are people everywhere and Maslow brilliantly realized what motivates all of us. Conley maps this to today's business environment with great examples and explanations.

Simply put, this book will make you a better manager. Get it!

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