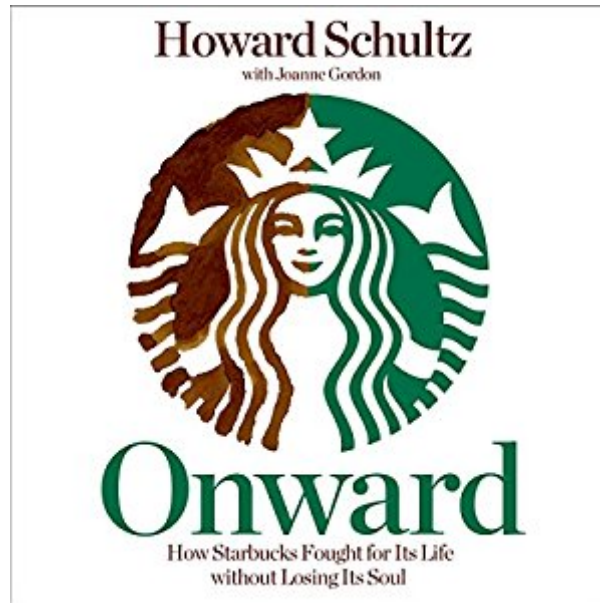


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# Onward: How Starbucks Fought For Its Life Without Losing Its Soul



## Synopsis

In 2008, Howard Schultz, the president and chairman of Starbucks, made the unprecedented decision to return as CEO, eight years after he stepped down from daily oversight of the company to become chairman. Concerned that Starbucks had lost its way, Schultz was determined to help it return to its core values and restore not only its financial health, but also its soul. In *Onward*, he shares the remarkable story of the company's ongoing transformation under his leadership, revealing how, during one of the most tumultuous economic times in history, Starbucks again achieved profitability and sustainability without sacrificing humanity. A compelling, candid narrative documenting the maturing of a brand as well as a businessman, *Onward* represents Schultz's central leadership philosophy: It's not just about winning, but the right way to win.

## Book Information

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## Customer Reviews

*Onward: How Starbucks Fought for Its Life without Losing Its Soul* by Howard Schultz is a good enough book but should only be on the reading list of those who are passionate about coffee or are interested in business turnarounds. Beyond that, this book has limited appeal. This is Schultz's second book. His first was *Pour Your Heart Into It: How Starbucks Built a Company One Cup at a Time*. Howard Schultz is the passionate CEO of Starbucks. He loves coffee. He loves the company that he grew into the ubiquitous purveyor of coffee worldwide. Sometimes, his company even makes a good cup of coffee. As a business, it is hard to argue with their success. Until 2007, Starbucks was a consistent growth company, which kept expanding and expanding. In 2007/2008, they hit a

wall. Quality declined. Customer satisfaction declined. Revenues didn't grow. After retiring as CEO earlier in the decade, Schultz convinced himself and his board that he should be brought back to reinvigorate the company. In dramatic fashion, he shutdown all of the stores for a day to retrain the staff (i.e., "partners") on how to make coffee; he disposed of the hot sandwiches that were stinking up the stores; and, he closed many unprofitable locations. What he wouldn't do is cut back on the quality of the coffee or benefits for employees. Those were values near and dear to him. The turnaround succeeded and the company found its groove again. The results for the company were impressive. The boldness of Schultz's moves are noteworthy. Shutting an entire chain of retail stores for a day was a bold move.

I read this book specifically to better understand a CEO's perspective in starting a company and then coming back to save it. Howard Schultz's very personalized account demonstrates the commitment needed to keep a vision and mission statement going as later leaders start to vary from the initial vision and as the economy inevitably affects the business. Schultz casts some blame on leaders who succeeded him, but most of Starbucks' issues seemed to be caused by the recession more so than internal decisions. If one recalls how many personal finance experts were recommending to skip the \$4 latte as a way of saving money, this loss of business they suffered through 2008-9 shouldn't have been too much of a surprise. With that said, the book was still interesting in seeing the difficulty of micro-focusing on each individual customer experience while simultaneously macro-focusing on growth. There are definitely advantages to being on every street corner, but the more spread out the company becomes the harder it is to make that experience unique but consistent for those who want the same product and experience in any location, fast but leisurely for those who aren't in a hurry, and successful for the company that can't help but focus on growth when opening multiple stores every day. Schultz effectively describes all the variables he considered through this time period to "thread the needle" to get the best of this small and big focus. While it's hard to recognize that the successful companies we depend upon are typically short-lived, this book does a good job of showing why.

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