



Economics: What Makes Ego Our Greatest Asset (or Most Expensive Liability)

David Marcum , Steven Smith

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The Questions "Arrogant, self-centered, stubborn, " and "insecure" -- words that most people associate with ego. But in this original, eye-opening work, authors David Marcum and Steven Smith argue that the upside of ego is as powerful as the downside and answer questions about ego that have been a mystery to most people.

In his landmark book, "Good to Great, " Jim Collins showed that one of two key traits defined leaders who transformed organizations from good to great: humility. But if humility is so powerful, why don't more of us have it? Why does ego allow us to reach good results but never great ones, unless balanced by humility? Why do we need ego to personally succeed, while having it often interferes with the success we pursue?

The Answers

Using five years of exhaustive research, Marcum and Smith provide compelling evidence and matter-of-fact answers on striking the balance between ego and humility to reach the next level of leadership. The authors include case studies to illustrate how ego subtly interferes with success but also how ego sparks the drive to achieve, the nerve to try something new, and the tenacity to conquer adversity.

The Early Warning Signs

We all have moments when ego costs us everything from an honest conversation to a job or promotion. Through cross-disciplinary research, egonomics reveals how to detect four early warning signs that ego is becoming a liability, including how:

- being too competitive makes you less competitive
- defending ideas turns into defending yourself
- winning ideas can be halted by the creator's own intelligence and talent
- desiring respect and recognition can interfere with success

The Keys to Egonomic Health

Three key principles keep ego healthy:

- humility: striking the crucial balance between too much ego and not enough
- curiosity: blending free thinking and discipline without bias
- veracity: removing fear of giving or getting feedback to produce water-cooler honesty

With a clear focus on elevating the way you do business, "egonomics" is a liberating approach to becoming a rare and respected leader.

Egonomics: What Makes Ego Our Greatest Asset (or Most Expensive Liability) Details

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Author : David Marcum , Steven Smith

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Janae says

Jon is always reading books for work and I sometimes will read them along with him. This was the case for Egonomics. The author actually lives in our neighborhood so I was a little curious too. This book helped me realize some of the strengths my ego brings to my relationships and also how when it's not in balanced I become very stubborn. Jon pointed that out to me while reading. This wasn't a "fun" book to read more interesting and self searching.

Jess Kang says

Another great book from Ryan Holiday on how to spot ego early and how to counter ego.

I would say I am lucky to read this book in time when I saw my effort translate into success in career and my ego meter started to move up substantially, and I started to feel something is not too right about me.

Keith says

There is much about this book that is through provoking, so much so that I dozen people could write a dozen different reviews about it. Rather than try to capture the essence of the book, here is a little bit from the last few pages of the last chapter.

"... Alan Deutschman wrote an article on change for Fast Company entitled "Change or Die." What if you were given that choice? For Real. What if it weren't rhetoric that confuses corporate performance with life or death, but actual life or death? Yours. What if a doctor said you had to make tough changes in the way you think and act - or your time would end soon. ... "If you look at people after coronary-artery by-pass grafting two years later, 90% of them have not changed their lifestyle.""

Why do I suppose that I am different? We all imagine that we are in the 10% that would actually change. The point of "Change or Die" and of this book is to teach people how to actually change instead of staying in the same unproductive ruts.

Beale Stainton says

This is one of those books you need to be deeply involved with in order to get at the level of insight and advice these guys are giving. You should not speed read it, because the ideas need minutes, not seconds to digest and to even put the book down and reflect on is a necessity to really get at what they are talking about. All in all this is a book of reflection, something the corporate environment can suffer from a lack of most of the time. I've worked aside people who have been brilliant and highly skilled strategists and technicians with

incredible work capacities, but at the same time it has been the egos of these very people that have led to destruction in the team dynamic and an over all feeling of mistrust, which leads to the demise of both the team and the project. Ego definitely is in need of balancing between an asset and a liability. So to conclude, I agree with their general concept and also the finer points. The value of this book to any team leader is great. I am going to take from this book its three simple lessons - humility, curiosity and veracity. Not long ago I read "the Rise and Fall of Bear Stearns by Alan Greenberg. Now after reading Egonomics it is easy to see why that organisation hit the ground as hard as it did. It was run by some big egos who could not work together, in fact they hated each others guts.

Nate Bagley says

Honestly, this book provided more valuable personal insights for me as a person than any book I've read. Managing an ego (whether small, big, yours or that of someone else) is not an easy thing to do. The authors do an amazing job at breaking down why you need an ego, how to keep it balanced, and how to deal with others who have an ego that is to big or too small.

Since reading this book, my interactions with others has improved, my opinion of myself and how I let other people treat me has changed, and I have become a more self-aware, and respected person.

I'd recommend this book to anyone who interacts with other people on a regular basis... ie: everyone.

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Angel Bouret Lebron says

Excelente libro, brinda varias pautas para ser consciente sobre el nivel de ego que tiene una persona, y sobre la influencia negativa o positiva que tendria en el exito en los negocios.

Alyce says

I guess this book is business strategy or leadership theory, but it goes further than that. It's also a great book to read to mull how people/organizations get myopic, closed minded, and dysfunctional. At a couple points it's a little touchy feely but that doesn't really detract from its important message, especially for these times.

Julie Anne says

Although the concepts in this book were indeed thought provoking, I felt the authors' ego bleeding through the pages. In their writing, they exhibit the inflated, "words to impress" vocabulary that they warn against using when trying to reign in your ego. I found their anecdotal stories interesting but I was skeptical of the validity of some of their research and supporting evidence. It seems the authors have a friend for everything and they tailored their examples to fit their claims, rather than deducing the role of ego from solid support. I also questioned how they knew some of the stories they mentioned. Overall, I finished this book with more questions than answers and the distinct feeling that its intended purpose, a guide to CEOs on how to become "Level-5 Leaders," was lost.

Simon says

My 5 stars is not (being defensive) just because I'm acknowledged (showcasing) for my contribution -- page 249, the line above Jack Welch (comparison) -- you guys know I'm not like that right? (seeking acceptance). I mean Peter Drucker & Jim Collins are obviously more well known (overly competitive) but they don't have to (making excuses) run major corporate behemoths like me (total bullshit) & Jack (delusions of grandeur), which is probably why their on the back of the page (belittling others).

Joking aside. With Ego costing corporations up to 20% of revenue Egonomics is a must (or should) read for all, not just CEOs & Corporate Executives which is the authors core focus. Presidents, Prime Ministers and anyone in the Banking or Financial Services Industry should be made to recall it like a London cabbie - that way we might get to where we need to without the expensive & unnecessary detours !

Shareholders are not the only victims of ego driven behavior. What about taxpayers picking up the trillion dollar tabs when we get lost on some international ego trip?

The real cost of ego is going to be felt by every inhabitant of planet unless we really start to embrace veracity and apply what we know, to what we do. The race to the top has proven to be a quick way to a short stay, whereas sustainable success/greatness/influence/happiness or whatever switch your trying to flick has always been a bit more of an arduous climb vs. the meteoric rise that catches the attention of the "would be" _____.

But the meter is running on the race to change direction when it comes to our natural environment. Mother Nature does not discriminate between those who should pay the price for the ego epidemic - that saw profit & environmental responsibility as a zero sum game - and those that ultimately do.

Business does seem to be the natural starting place for the Science of Ego - applied. Dave and Steve did a great job at laying out a framework from which to tackle this two headed beast but my thinking just naturally seems to go past any sorrow for shareholder losses and straight to the environmental and social impact of ego economics. A system fueled by the practices of global corporations who have the biggest impact should point to the target zone for focussing attention and calls for greater transparency and accountability.

Virgin Atlantic pumping a fixed %age of its profit into the search for cleaner jet fuel is an example of the type of "veracity applied" behavior that makes the point better than I am.

Games are supposed to fair and fun. But Ego has a dark side, it's no joke when someone prizes a photo with

big game as a trophy (dead) over a beautifully captured photograph of the same animal doing it's wild thing (alive), a billion dollar quarterly profits over healthy ocean ecosystems or cheap electronics over concern for our fellow human's working conditions.

Out of sight, out of mind is a term that technology has rendered redundant. Egonomics, great title, implies a platform for change on such a massive scale that I wish it was a subject, discipline or even a module of study found in Schools, Universities and MBA programs.

"Ego-accounting" would sure be a fun way of applying a tax to the few who have grossly enriched themselves at the cost of many. Tax hikes based on carbon footprint ?

Ego awareness - can we make that go viral instead of Angry Birds ? One of the points that underpins the application of the work on an individual level, is that ego should be viewed much like a diet, that you are on it and that without vigilance and discipline it is easy to get drawn to either end of the continuum.

Ego is the epicenter of a lot of harm, whether your looking at your navel or the world at large, you have to start somewhere and Egonomics provides just that - a great start - so you can check your organizations ego is in balance with as much vigor as we do the financial reports.

Maybe the correlation is the real gold ? A nice thought to keep you focussed on that ego diet & not the vanity metrics keeping you from staying nice and ??

Dave Marcum call Eric Reis - Start-up the Lean Ego Movement - it's a winner !

+ = The Future !

Luke Smith says

Really useful in the world of work and life. How to not let our ego master ourselves

Andreas Novio says

Most of the problems we have at work and at home have to do with "ego" getting in the way of problem solving. This book helps dissecting our ego problems and suggests methods to overcome them. The examples given are relevant and a few even inspirational. It tries to put forward some theoretical framework, pairing 4 personality types with 4 ego mechanisms, but it falls short of providing a solid framework. Nevertheless in terms of poking readers to engage in some soul-searching, it does it effectively. I believe this book can help us not only in our work but also as a person.

Leader Summaries says

Desde Leader Summaries recomendamos la lectura del libro Egonomics, de David Marcum. Las personas interesadas en las siguientes temáticas lo encontrarán práctico y útil: liderazgo, características de un buen líder, trabajo en equipo.

En el siguiente enlace tienes el resumen del libro Egonomics, Por qué el ego puede convertirse en nuestro mejor aliado en lugar de llevarnos a la equivocación permanente: Egonomics

Iván Braga says

Una excelente reflexión acerca del impacto del ego en las decisiones y el comportamiento de las personas, en especial en el contexto laboral. El libro aborda el complejo balance que las personas requieren para que el ego se transforme en un factor que refuerza positivamente el actuar y las capacidades, sin que por el contrario genere los efectos negativos que vemos tantas veces cuando no es bien manejado. Me pareció muy concreto e interesante, en un tema que se ha vuelto muy actual y relevante. Vemos cada vez más como este aspecto influye decisivamente en las organizaciones y en las personas afectando la calidad de sus decisiones e interacciones y afectando a los equipos.

Aaron Mikulsky says

One of the best and most impactful books I've read in some time. It has changed my perspectives and my life. It provides wonderful stories, examples, quotes, but also practical methods to apply and act upon. I highly recommend it and re-read over and over again.
