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Creating Value

Good profit results from

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products and services that customers vote for freely with their dollars, products that improve people's lives. It results from a culture where employees are empowered to act entrepreneurially to

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discover customers' preferences and the best ways to satisfy them. Good profit is what follows when long-term value is created for customers, employees, shareholders, and society.

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Good profit is earned by achieving value for consumers instead of just profiting for the sake of profit or by receiving

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taxpayer funds through
subsidies, exemptions, and
credits. By sticking with
this principle throughout
their companies, they
continue to earn good
profits and succeed.

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Good Profit: How Creating
Value for Others Built One
of the World's Most
Successful Companies is a
2015 book by Charles G.

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Koch. It was published in the United States by Crown Business, an imprint of the Crown Publishing Group, a division of Penguin Random House LLC. It was published in the United Kingdom by Piatkus. It is a follow-up

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Charles Koch's "Good Profit:
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Companies" defends the free
and prosperous commonwealth
against cronyism (aka 'bad
profit'). But more than
that, the author presents
insights about economic
freedom to set up his
business management ideal,

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Good profit results when a company creates value for customers in a way that helps them improve their lives. Good profit is the result of innovations that customers freely vote for

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with their own dollars; it's the result of business decisions that create long term value for everyone--customers, employees, shareholders, and society.

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Good profit results from products and services that customers vote for freely with their dollars, products that improve people's lives.

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It results from a culture where employees are empowered to act entrepreneurially to discover customers' preferences and the best ways to satisfy them. Good profit is what follows when

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long-term value is created
for customers, employees,
shareholders, and society.

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How Value is Created (Value

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Defined) In the broadest terms possible, value is created through work. This work could be mechanical (cutting a tree down and turning it into lumber) or creative...

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Why Value Creation is the
Foundation of Business: How
to ...

When you live in a world
that's driven by money,
people tend to make
decisions that give them the
most profit, rather than

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what adds the most value to people's lives. For example, milk chocolate companies spend millions on advertising to get people to buy chocolates, even though their products are really just sugar at the end of the

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The Difference Between

Profit and Value - Personal

Excellence

Good Profit is surprisingly
good for my curiosity in
understanding how to make

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money by keeping morals and showing consideration for others. It does have a high degree of subjectification so I would recommend anyone reading this to compare it against other similar advice in order to identify the

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biggest golden nuggets they
can take out.

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What I consider to be good

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profit comes from Principled
Entrepreneurship™—creating
superior value for our
customers while consuming
fewer resources and always
acting lawfully and with
integrity. Good profit comes
from making a contribution

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in society—not from
corporate welfare or other
ways of taking advantage of
people.”

Good Profit Quotes by
Charles G. Koch

? THE UNIQUE MANAGEMENT

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SYSTEM FROM A LEGENDARY CEO

In 1967, Charles Koch took the reins of his father's company and began the process of growing it from a \$21 million start-up into a global corporation with revenues of about \$115

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billions, according to
Forbes....

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value for others built one of the world's most successful companies.

[Charles G Koch] -- In 1961, Charles Koch joined his fathers Wichita-based company, then valued at \$21 million. Six years later, he

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board and CEO of Koch
Industries, Inc. Today, Koch
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