

[Free] Great Again: Revitalizing America's Entrepreneurial Leadership

Great Again: Revitalizing America's Entrepreneurial Leadership

Henry R. Nothhaft
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Henry R. Nothhaft
with David Kline



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Henry R. Nothhaft : Great Again: Revitalizing America's Entrepreneurial Leadership before purchasing it in order to gauge whether or not it would be worth my time, and all praised Great Again: Revitalizing America's Entrepreneurial Leadership:

0 of 0 people found the following review helpful. "Great Again -- Revitalizing America's Entrepreneurial Leadership" By James Hank Nothhaft "Great Again" review October 15, 2011 Henry "Hank" Nothhaft and David Kline have written an excellent book that is a clarion call for America to improve conditions for entrepreneurs, inventors and innovators to drive long term economic and employment growth in the U.S. Written from the perspective of an experienced and successful entrepreneur, Nothhaft's insights are direct, tactile, and refreshingly non-partisan. Policy makers in Washington D.C. talk a lot about job creation, but very few of them have ever personally created a business

or a job in the private sector - Nothhaft has. This book is a must read for every policy maker in Washington D.C. who wants a view into what the entrepreneurial 'point of the spear' looks and feels like. The business world has expropriated the word "ecosystem" from the biological sciences where it is used to describe how organisms and environment interact to create a sustainable system. Most Americans are not aware of how complex is the economic ecosystem of innovation in which we live and how it got created. We take it for granted that because it has always worked it will continue to do so or that it is somehow America's natural birthright. The authors argue that we do so at our economic peril. Nothhaft and Kline shine a light into the complex inter play between investors, entrepreneurs, immigrants, immigration policy, culture, regulatory frameworks, tax policy, and history. In "Great Again" you get a tour through the innovation ecosystem only the way an insider can tell it. Only an entrepreneur as experienced as Nothhaft would know what to ask some of the people encountered in the book to make their story come alive and illustrate the point. It is that level of insight and experience which makes "Great Again" stand out from other books on the topical area. "Great Again" is not just data - it's a narrative that is easy to read and insightful. What makes the book particularly effective is the sober eyed, fact based, data driven analysis coupled with personal, human anecdotes that make the data come alive along with a deep historical perspective. The data grabs your head, the human stories grab your heart and the historical view puts it in context. The human story of the immigrant from Iran who came to America as a refugee and finished his education here and go on to found several companies is as moving as it is reaffirming of the American Dream. You get the name, face and story of an immigrant who is one of millions who have driven the economy. The description of the origins of the US Patent Office and the founding fathers particular view of how to marry the creativity of the individual with intellectual property rights in a newly born nation is a fascinating revelation that improves the reader's understanding of one the key well springs of our economic well being. The book defies being pigeon-holed. "Great Again" is not a knee jerk polemic: that is what makes it a very worthwhile read. There are parts of it that may irritate a conservative and passages that might annoy a liberal - but in toto the program the authors suggest is certainly located in a common center about amplifying economic activity for everyone, particularly those in the middle class who have experience wage stagnation. Nothhaft's policy suggestions constitute what the cognescenti would call "smart policy" meaning they are either inexpensive to implement, have clearly demonstrated return or improve opportunity for the broad middle class. The book is devastatingly head-on, at times even grim in its assessment of the state of affairs. However, it is also practical, analytical and is ultimately upbeat and optimistic that we can control some of the most important policy levers and improve our situation. Starting with the stunning fact that all net new job creation in the U.S. in the last thirty four years has been performed by small or new businesses, the fate of start ups are not just part of the US economic story - they are the entire story if one wants to look at leading indicators for the future. Our absolute employment numbers would have - stunningly - declined over that time period if we did not have the start up machine. From that premise, the authors argue that we need to focus all of our efforts on enhancing the circumstances so that entrepreneurs can create new companies and create jobs and spend less time heeding the lobbying interests of larger corporations. Indeed, one of the interesting insights in the book is that every other economic actor in America has a lobbying interest advocating their position in Washington D.C., including corporations, labor unions, teachers - but the lone individual entrepreneur does not. Unlike some who wring their hands and cannot create a suggestion on how to improve things, Nothhaft and Klein pinpoint a number of the key, critical problems. There are five key areas where they focus their analysis and suggestions: 1) targeted reduction of regulations that impede new business formation and growth; 2) adequate funding of the Patent Office and evolution of intellectual property law; 3) manufacturing as a key driver of economic well being for the middle class; 4) immigration as the means to acquire talent for global competitive advantage and 5) long term government funded research. This is a timely and great read. 0 of 0 people found the following review helpful. Right on Target By Robert L. Cantrell You know, as an American working for a global company and with a global perspective, it angers me that this book by Henry Nothhaft and David Kline even needs to exist. It reflects on a general decline in living standards for people I see around me day-to-day that has accelerated since 2001. Like anyone, I would prefer to see my community grow along with the global community. Henry Nothhaft and David Kline write about the decline of the American middle-class and what to do about it from the perspective of entrepreneurs who find it increasingly difficult to start businesses in the United States that could generate domestic jobs. The central arguments for revitalizing the American middle-class are so strategically basic that it's hard to believe policies stay in place that oppose them. Among the items, US tax and regulation policies need to encourage US businesses to open in the US, not elsewhere. The USPTO needs to be resourced well enough to issue patents before, not after, the critical window of startup funding and development passes. Incentives to locate manufacturing in the US have to accompany any meaningful initiative to encourage innovation in the US given that - any expert suppositions aside - thinking and building really cannot be separated for the long-term. US immigration policies have to favor bringing in the best and the brightest who are likely to build businesses and not drain resources. Any citizen from any other country should expect their government to do the same. Great Again focuses on the startup situation in America. A great parallel read is Car Guys vs. Bean Counters: The Battle for the Soul of American Business, by Robert Lutz, that covers similar ground from a large company perspective, albeit more focused on the problem of running businesses solely by the

accounting numbers instead of focusing on building great products. Many small business startups seek as key customers large companies where they can contribute to building great products. Lutz also covers the important drain that the American healthcare system has on building competitive businesses in the US. An overall theme between the lines of both books is a disconnect between what appears to be a business leader acting in the best interest of shareholders and what really is in the best interest of shareholders for companies with large domestic markets - a tragedy of the commons where on paper it is in the best interest of US companies to outsource work to cheaper locals, but if everyone does so, it destroys the domestic consumer base that could actually buy products. Good policymaking has to recognize such strategic anomalies and build the incentives that will change the dynamic before it fundamentally destroys the country.

0 of 0 people found the following review helpful. A Vitaly Important Book By Hugh Ronalds Book review of Great Again by Henry R. Nothhaft This is a book that should be required reading by every American who yearns for the time when this country was a vibrant, thriving economy but especially by each and every elected official from the nation's Congress to the elected officials in our smallest towns. It also should be required reading at every business school and taught in every economics class throughout our schools. Such is the wrongheaded thinking so pervasive as to bring this nation to this sad state. Hank Nothhaft has crafted an incredible portrait of this once great economy, its decline and the reasons for it, and the solution to being Great Again. Known for his gift of insight and ability to cut to the crux of an issue, he has told the story of the demise of manufacturing across the land and the resultant loss of jobs which have eviscerated enumerable communities including his own home town of Sharon, Pennsylvania. It is a story of a misguided government creating an environment which has sold out the creative genius that made this country great. It is government which has made it virtually impossible for small startup companies, the greatest generators of jobs, to grow because of a fundamental problem of simply securing a patent. From the ineffectual patent office great ideas remain on that office's floor preventing the venture funding and the resultant jobs. The book is extremely readable which is rare with a subject such as this--the decline of a nation's industry. But Nothhaft, as outstanding a businessman that he is, shows in this book his gift of getting important points across in an approach akin to reading a mystery novel...it is that kind of page-turner. The author has done his homework citing a myriad of studies, interviewing important players in their fields, citing numerous supporting and reinforcing statistics and in general displaying an energetic full-court press of the entire spectrum of the problem and the solution. An incredible first book by any standard but one whose message needs to be read and heeded if this country is to return to health and wealth.

The innovation engine that powered the U.S. economy to unmatched prosperity over the last century is now failing, threatening the way we work and live. As the nation spins its wheels--reeling from the job losses of the recession and seemingly unable to generate the breakthroughs needed to propel alternative energy, medicine, and other critical fields--Europe and especially Asia have begun to capture the leadership of crucial new technology sectors. How can America revitalize its innovation leadership and kick-start the economy again? In Great Again, veteran high-tech CEO Henry Nothhaft takes us inside the heart of America's innovation community to surface a new proposal for the job creation and economic growth we need. Bringing to life the human drama of the exhilarating, demanding and often frustrating startup environment, Nothhaft offers this complex world as the setting for a promising solution to the country's current standstill. Nothhaft, with journalist David Kline, says a breakthrough can be achieved through a series of practical and achievable tax, regulatory and other reforms that would help strengthen entrepreneurial startup businesses--and offer the necessary fuel for an American resurgence. The key is to bolster the segment and lessen the startup's struggle against a perfect storm of "red tape" burdens. In fact, this entrepreneurial ecosystem may be the only force in society that can create revolutionary innovations that would lead to new industries and millions of new jobs--generating prosperity again for all citizens. Great Again provides fresh research and original analysis to offer an entirely new lens for recovery. Filled with evocative stories and surprising evidence of the crucial role of the innovative force in society, the book presents an action plan that both entrepreneurs and policymakers can rally behind.

Great Again hits the bull's-eye on how to kick-start job creation and rebuild middle-class prosperity in America. The book truly transcends the sterile left-versus-right divide with honesty, facts, and plain good sense. Here's the solution we've been waiting for. - Pat Choate, economist, policy analyst, and author, Saving Capitalism: Keeping America Strong When Hank Nothhaft says, I am the son of a steelworker, and I did not work my whole life creating jobs and wealth just to spend my golden years in some Banana Republic of Silicon Valley, we hear a powerful voice speaking up for all Americans. Whether you're on the left or the right, this book makes uncommonly good sense. Plus, it's a terrific read. - Eric Hippeau, CEO, the Huffington Post At a time of growing concern over where the jobs, jobs, and jobs will come from, Great Again reminds us of the central role of start-ups in job creation. It persuasively documents how our regulatory, tax, immigration, patent, and other government RD policies have not only seriously impaired the growth of start-ups, but the whole job-creation process in America. - Peter G. Peterson, former U.S. Secretary of Commerce and Chairman, Peter G. Peterson Foundation At last, a truly breakthrough book charting the only realistic course for American resurgence. Relying on

facts instead of ideology, start-up CEO Henry Nothhaft and investigative journalist David Kline have done more for our country's future in this short book than Congress has in years of hearings. The stories here are deeply moving, and I was frankly overwhelmed by the authors' candor, sense of fairness, and basic good sense and qualities that have all but disappeared from American public discourse. If this book does not grab you by the throat, nothing will." - Paul R. Michel, retired Chief Judge, U.S. Court of Appeals for...