

IT'S A WIRED, WIRED WORLD

Business the AOL Way

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MAIN IDEA

AOL is the world's most successful Internet company and the most valuable brand name of the digital business era by whatever criteria is chosen:

- The number of customers served.
- Annual revenues generated.
- Profitability.

The fact the company has been able to achieve preeminence in such a highly competitive marketplace is impressive, considering it didn't even exist until 1985. But one other fact about AOL is equally notable – almost every online business expert and commentator has at one time or another forecasted the imminent demise of AOL. The company's longevity and ability to move forward in the face of intense competition is unmatched.

Clearly, something about the AOL business model works. Exactly what the "secret sauce" is may be subject to speculation and further analysis, but the integral elements of the business model are easy to identify:

- A capable, smart business leader (Steve Case) who personifies the business and articulates the direction the company should move in clear, uncomplicated yet consistent language.
- A simple, concise and compelling vision.
- Staff (especially a management team) who are passionate about the achievement of the company's vision.
- The willingness to try new things and abandon what doesn't work in favor of what does again and again without becoming disillusioned or dispirited.
- A product which is simple to use yet enticing enough to appeal to almost every consumer in America and elsewhere.
- The ability to ignore what the world is saying and focus instead on what customers are saying.

In short, AOL is a great template for how to succeed. The only thing that's certain about the future is that it will be filled with uncertainty and business risk. AOL has flourished (increasing its subscriber base by 4,000-percent from 1993 - 1999) during one of the most turbulent business eras in history. Anyone who develops a similar business model, and who follows the same principles of success AOL uses, stands a better-than-even chance of enjoying comparable success.

The challenge, then, isn't simply to admire AOL but to emulate its success.

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Section 3 – The 10 Key Principles of AOL's Success. Pages 4 - 8

10 Key Principles of AOL's Success	1	Be early to offer an enticing new product.
	2	Put a human face to the business.
	3	Stay fixed on your vision, change tactics.
	4	KISS! – Keep it simple, stupid!
	5	Ignore the experts, focus on customers.
	6	Fight battles when it makes sense.
	7	Collaborate, even with competitors.
	8	Leverage success to build your brand.
	9	Admit mistakes, then grow some more.
	10	Get to the future before your customers.

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