



The HP Way: How Bill Hewlett and I Built Our Company (Collins Business Essentials)

David Packard

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In the fall of 1930, David Packard left his hometown of Pueblo, Colorado, to enroll at Stanford University, where he befriended another freshman, Bill Hewlett. After graduation, Hewlett and Packard decided to throw their lots in together. They tossed a coin to decide whose name should go first on the notice of incorporation, then cast about in search of products to sell.

Today, the one-car garage in Palo Alto that housed their first workshop is a California historic landmark: the birthplace of Silicon Valley. And Hewlett-Packard has produced thousands of innovative products for millions of customers throughout the world. Their little company employs 98,400 people and boasts constantly increasing sales that reached \$25 billion in 1994.

While there are many successful companies, there is only one Hewlett-Packard, because from the very beginning, Hewlett and Packard had a way of doing things that was contrary to the prevailing management strategies. In defining the objectives for their company, Packard and Hewlett wanted more than profits, revenue growth and a constant stream of new, happy customers.

Hewlett-Packard's success owes a great deal to many factors, including openness to change, an unrelenting will to win, the virtue of sustained hard work and a company-wide commitment to community involvement. As a result, HP now is universally acclaimed as the world's most admired technology company; its wildly successful approach to business has been immortalized as *The HP Way*.

In this book, David Packard tells the simple yet extraordinary story of his life's work and of the truly exceptional company that he and Bill Hewlett started in a garage 55 years ago.



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