



# **Tough Calls: AT&T and the Hard Lessons Learned from the Telecom Wars**

*Dick Martin*

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For better and for worse, few companies have been so prominently and constantly in the public eye as AT&T. Through decades of growth and dominance, followed by its 1984 breakup and a litany of well-documented troubles, the company has soldiered on, by turns thriving and hanging on for dear life.

Perhaps no individual experienced as much of the roller-coaster ride as Dick Martin, an executive vice president and 30-year AT&T veteran with both a bird's-eye view of and a crucial role in the company's bumpy history.

Tough Calls is the ultimate inside look at how AT&T tried to cope with a "perfect storm" of fierce competition, economic turmoil, and punishing media scrutiny. Mixing unflinching candor with love for the company he helped steer -- and clear respect for many of his long-time colleagues -- Martin takes you through boardroom and back room to shed unprecedented light on:

- \* How the 1996 bungled announcement of 40,000 layoffs nearly destroyed the company
- \* How flawed succession planning precipitated sharp declines in AT&T's stock price
- \* The never-ending, ugly turf battles with the "Baby Bells" brought on by the AT&T breakup
- \* How even small interest groups can have a tremendous influence on business decisions, and how the media are largely responsible for determining what is business news on any given day

Tough Calls is also a cautionary tale to be heeded by all businesses, using AT&T's experience in the brutal telecom wars as a backdrop for new strategies in weathering unforgiving business conditions. Just a few of the lessons to be learned include:

- \* How to avoid the most common mistakes that executives make, such as being held hostage by unrealistic expectations, waiting too long to make critical changes, and building their celebrity rather than their credibility
- \* How to balance internal and external communications, and how and when to deal with the business media
- \* How to improve relationships between PR executives and the "C" suite -- CEO, CFO, Chief Counsel, etc.-and how to make public relations more strategic
- \* How to build and sustain favorable brand recognition and investor allure even in the face of bitter competition and unpredictable market conditions

As candid and fascinating as it is constructive, Tough Calls is itself a call to attention and to arms, in preparation for the many battles that every business must eventually face, against fierce adversaries, and even within its own camp.

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