

Financial Expert Challenges Jack Welch and Jeffrey Immelt's Financial Performance at GE

Financial expert, Carole Symonds, challenges Jack Welch's financial performance and Jeffrey Immelt's statements of GE's corporate profitability.

(PRWEB) May 20, 2005 -- Carole Symonds, CPA, MST, author and Partner with a Global Financial Advisory Firm, stated unequivocally in a current press release that General Electric's profit performance during Jack Welch's twenty-year tenure was dismal, at best.

Noting that GE's true profits fared its investors no better than the yield on long-term government bonds, Symonds points to Mr. Welch's current remarks in his book, 'Winning,' in which he claims that the "dirtiest little secret in business is lack of candor". "Ridiculous," expert says emphatically. "The dirtiest secret in business is that CEO's don't understand how to impact the bottom line."

Corporate profitability is about numbers, not candor. According to Ms. Symonds article, during the last 10 years of Mr. Welch's reign at GE, the return on invested capital averaged a mere 7.0% - barely keeping pace with the government bond yield for the same time period. It has since fallen to 5.4%.

That Jack Welch wants us to believe otherwise is a misnomer of the facts. Symonds wants to set the record straight. "The facts are that GE is in worse shape now than it's ever been. Jeffrey Immelt and Jack Welch blaming the economy, 9/11, and lack of candor may be symptoms, but they are not the cause of GE's continuing poor financial performance. This 'blame' approach represents exactly what is wrong with decision making in corporate boardrooms today," says Symonds. "The truth is that over 80% of the reasons for poor corporate performance are within the CEO's control."

Corporate CEO's, Training Directors and business owners around the globe are clamoring in record numbers for Symonds' new book 'Millionaire Manager', which explains the difference between profits and earnings to CEO's who still don't understand this important nuance. CEO's miss the critical points in financial measurements of their companies. They equate earnings with profits, which can hide the true financial health of the company and mislead investors.

Symonds is challenging Mr. Welch and Mr. Immelt to come forward to explain GE's unacceptable financial performance under their leadership. Gentlemen, are you ready?

See article <http://www.MillionaireManager.com/media/Article/Welch.pdf>

###

Contact Information

Joan Symonds

GLOBAL FINANCIAL PUBLISHING

<http://www.GlobalFinancialPublishing.com/special>

207-885-5678