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¿Compensa todo el esfuerzo del TQM? En este artículo, se comparan los resultados de las acciones de líderes de calidad reconocidos frente al índice Standard & Poor. En este ejemplo queda en evidencia el mayor rendimiento en el mercado de las empresas que toman la "calidad" como una estrategia clave de su negocio.

Businessweek Archives

# Betting To Win On The Baldie Winners

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## BETTING TO WIN ON THE BALDIE WINNERS

Stock-pickers know about cyclical plays, growth plays, and sector plays. Now comes the Baldie play, a strategy named after the Commerce Dept.'s Malcolm Baldrige National Quality Award. Sure, some Baldie winners, such as Westinghouse Electric and IBM, have had tough times since their award. So, quality guru Joseph M. Juran wondered recently what would happen if you invested \$1,000 in each Baldie winner.

We tried it--hypothetically. With the number-crunching help of the Associates for Improvement Management consulting firm in Peachtree City, Ga., we invested \$1,000 in each publicly traded winner from the time the award was announced. **Baldie-playing, excluding dividends, yielded a cumulative 89.2% gain.** The dogs were more than offset by ace performers such as Federal Express, Motorola, and Texas Instruments. The same bucks invested on the award dates in the Standard & Poor's 500-stock index delivered 33.1%.

### COMPANY VALUE ON CHANGE (AWARD DATE)

AT&T	(1992)	\$1,217	21.7%
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FEDERAL EXPRESS	(1990)	\$1,875	87.5%

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GENERAL MOTORS	(1990)	\$1,219	21.9%
IBM	(1990)	\$372	-62.8%
MOTOROLA	(1988)	\$5,423	442.3%
SELECTRON	(1991)	\$4,212	321.2%
TEXAS INSTRUMENTS	(1992)	\$1,598	59.8%
WESTINGHOUSE	(1988)	\$525	-47.5%
XEROX	(1989)	\$1,263	26.3%
TOTAL		\$18,921	89.2%
S&P 500		\$13,310	33.1%

*\*AT&T won twice: For its credit cards and for its transmission systems*

*DATA: ASSOCIATES FOR IMPROVEMENT MANAGEMENT*

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