

Norm Augustine was President and CEO of Martin Marietta (now subsumed within Lockheed Martin) in the 1980's. He came up with a number of laws to describe what he'd learned in business, which were eventually published as book (available at Amazon.com etc)

Recently his 16th law was quoted in Defence Analysis. We thought readers might like to chortle over them all, so we've reproduced them below (thereby saving you the cost of the book!)

Law Number I: The best way to make a silk purse from a sow's ear is to begin with a silk sow. The same is true of money.

Law Number II: If today were half as good as tomorrow is supposed to be, it would probably be twice as good as yesterday was.

Law Number III: There are no lazy veteran lion hunters.

Law Number IV: If you can afford to advertise, you don't need to.

Law Number V: One-tenth of the participants produce over one-third of the output. Increasing the number of participants merely reduces the average output.

Law Number VI: A hungry dog hunts best. A hungrier dog hunts even better.

Law Number VII: Decreased business base increases overhead. So does increased business base.

Law Number VIII: The most unsuccessful four years in the education of a cost-estimator is fifth grade arithmetic.

Law Number IX: Acronyms and abbreviations should be used to the maximum extent possible to make trivial ideas profound...Q.E.D.

Law Number X: Bulls do not win bullfights; people do. People do not win people fights; lawyers do.

Law Number XI: If the Earth could be made to rotate twice as fast, managers would get twice as much done. If the Earth could be made to rotate twenty times as fast, everyone else would get twice as much done since all the managers would fly off.

Law Number XII: It costs a lot to build bad products.

Law Number XIII: There are many highly successful businesses in the United States. There

are also many highly paid executives. The policy is not to intermingle the two.

Law Number XIV: After the year 2015, there will be no airplane crashes. There will be no takeoffs either, because electronics will occupy 100 percent of every airplane's weight.

Law Number XV: The last 10 percent of performance generates one-third of the cost and two-thirds of the problems.

Law Number XVI: In the year 2054, the entire defense budget will purchase just one aircraft. This aircraft will have to be shared by the Air Force and Navy 3-1/2 days each per week except for leap year, when it will be made available to the Marines for the extra day.

Law Number XVII: Software is like entropy. It is difficult to grasp, weighs nothing, and obeys the Second Law of Thermodynamics; i.e., it always increases.

Law Number XVIII: It is very expensive to achieve high unreliability. It is not uncommon to increase the cost of an item by a factor of ten for each factor of ten degradation accomplished.

Law Number XIX: Although most products will soon be too costly to purchase, there will be a thriving market in the sale of books on how to fix them.

Law Number XX: In any given year, Congress will appropriate the amount of funding approved the prior year plus three-fourths of whatever change the administration requests, minus 4-percent tax.

Law Number XXI: It's easy to get a loan unless you need it.

Law Number XXII: If stock market experts were so expert, they would be buying stock, not selling advice.

Law Number XXIII: Any task can be completed in only one-third more time than is currently estimated.

Law Number XXIV: The only thing more costly than stretching the schedule of an established project is accelerating it, which is itself the most costly action known to man.

Law Number XXV: A revised schedule is to business what a new season is to an athlete or a new canvas to an artist.

Law Number XXVI: If a sufficient number of management layers are superimposed on each other, it can be assured that disaster is not left to chance.

Law Number XXVII: Rank does not intimidate hardware. Neither does the lack of rank.

Law Number XXVIII: It is better to be the reorganizer than the reorganizee.

Law Number XXIX: Executives who do not produce successful results hold on to their jobs only about five years. Those who produce effective results hang on about half a decade.

Law Number XXX: By the time the people asking the questions are ready for the answers, the people doing the work have lost track of the questions.

Law Number XXXI: The optimum committee has no members.

Law Number XXXII: Hiring consultants to conduct studies can be an excellent means of turning problems into gold: Your problems into their gold.

Law Number XXXIII: Fools rush in where incumbents fear to tread.

Law Number XXXIV: The process of competitively selecting contractors to perform work is based on a system of rewards and penalties, all distributed randomly.

Law Number XXXV: The weaker the data available upon which to base one's conclusion, the greater the precision which should be quoted in order to give the data authenticity.

Law Number XXXVI: The thickness of the proposal required to win a multimillion dollar contract is about one millimeter per million dollars. If all the proposals conforming to this standard were piled on top of each other at the bottom of the Grand Canyon it would probably be a good idea.

Law Number XXXVII: Ninety percent of the time things will turn out worse than you expect. The other 10 percent of the time you had no right to expect so much.

Law Number XXXVIII: The early bird gets the worm. The early worm....gets eaten.

Law Number XXXIX: Never promise to complete any project within six months of the end of the year, in either direction.

Law Number XL: Most projects start out slowly, and then sort of taper off.

Law Number XLI: The more one produces, the less one gets.

Law Number XLII: Simple systems are not feasible because they require infinite testing.

Law Number XLIII: Hardware works best when it matters the least.

Law Number XLIV: Aircraft flight in the 21st century will always be in a westerly direction, preferably supersonic, crossing time zones to provide the additional hours needed to fix the broken electronics.

Law Number XLV: One should expect that the expected can be prevented, but the unexpected should have been expected.

Law Number XLVI: A billion saved is a billion earned.

Law Number XLVII: Two-thirds of the Earth's surface is covered with water. The other third is covered with auditors from headquarters.

Law Number XLVIII: The more time you spend talking about what you have been doing, the less time you have to spend doing what you have been talking about. Eventually, you spend more and more time talking about less and less until finally you spend all your time talking about nothing.

Law Number XLIX: Regulations grow at the same rate as weeds.

Law Number L: The average regulation has a life span one-fifth as long as a chimpanzee's and one-tenth as long as a human's, but four times as long as the officials who created it.

Law Number LI: By the time of the United States Tricentennial, there will be more government workers than there are workers.

Law Number LII: People working in the private sector should try to save money. There remains the possibility that it may someday be valuable again.