

MBA IN A BOX

Practical Ideas From The Best Brains In Business

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MAIN IDEA

At one level, business isn't as difficult to master as the business schools and other sellers of educational courses would have you believe. To be successful in business, you don't have to be a rocket scientist. In fact, if you want to be well rounded and successful, there are ten key areas you'll need to have some knowledge and expertise in:

The 10 Key Areas of an MBA-quality business education	1	Innovation	Always keep refining and improving the product or service you sell.
	2	Sustainability	Businesses must do more than make money – they must contribute.
	3	Accounting	For capital markets to exist, accurate financial information is required.
	4	Strategy	For companies, strategy is all about direction and thinking clearly.
	5	Managing	Good managers learn more from the people they manage than they teach.
	6	Human Resources	Smart businesses stay that way by sharing knowledge between people.
	7	Leadership	Self-improvement is the foundation on which successful leadership is built.
	8	Marketing	Marketing and advertising are long-term investments, not expenses.
	9	Communication	Communication can mean the difference between success and failure.
	10	Execution	The best way to learn is to study the slip-ups of others and avoid them.

"I have asked some of the best minds in business to put down some of their best thoughts. I have asked them to be candid, open, and opinionated. I have asked them to tackle the subjects they love from perspectives that they know work. I have asked them to give readers a glimpse of how they think about what they do. My goal is to help readers shift their vantage points, shake up their thinking, and stretch their minds."

– Joel Kurtzman

"Business isn't easy. At least it isn't at the moment. The forces governing competition today are very difficult to navigate. They are global, technological, financial and human. The cycles of growth and decline – which many pundits in the 1990s said were no longer applicable – are back in full force. In fact, the same items – globalization and technology – that people said had ended the business cycle are now being viewed as making it worse. Globalization and technology, it is now said, have destroyed the ability of many companies to price their goods and services at a premium, which is hurting profits globally. (In the '90s, the same phenomenon was viewed the other way around. Globalization and technology would check inflation and keep prices low so that cost-conscious consumers would continue buying, fueling what some people at the time called 'the long boom'). But that's not all. The forces governing business are large – very large. They range from sudden, short-term shifts in consumer buying habits – a two-season long denim craze, a two-year Hula Hoop frenzy, a four-year-long cigar fad, for example – to slower, medium-term changes, such as the decade-long shift from conservative business attire to clothes for casual Fridays and then to clothes for (as my children might say) whatever. And then there are the longer-term changes on top of these shorter-term shifts. There is no question that business is complex. But difficult does not mean hard, which I take to mean something akin to joyless toil. Business is one of life's great games, and it is exhilarating. Business is not just a job. In the end, business is about exchange, which means the game cannot be played alone. A farmer can grow enough food for himself and his family, but it is not business until someone else takes that food to market to trade it for something else. Business is a networking event. Business is played with others and without a helmet. And because business is played with only the barest of safety nets, successes, when they occur, are that much sweeter."

– Joel Kurtzman

The 10 Key Areas of an MBA-Quality Business Education

1. Innovation – Always keep refining and improving the product or service you sell.	Page 2
2. Sustainability – Businesses must do more than make money – they must contribute.	Page 2
3. Accounting – For capital markets to exist, accurate financial information is required.	Page 3
4. Strategy – For companies, strategy is all about direction and thinking clearly.. . . .	Pages 3 - 4
5. Managing – Good managers learn more from the people they manage than they ever teach.. . . .	Page 4
6. Human Resources – Smart businesses stay that way by sharing knowledge between people.	Page 5
7. Leadership – Self-improvement is the foundation on which successful leadership is built.	Page 6
8. Marketing – Marketing and advertising are long-term investments, not expenses.	Pages 6 - 7
9. Communication – Communication can, on its own, mean the difference between success and failure.	Page 7
10. Execution – The best way to learn is to study the slip-ups of others and avoid them.	Pages 7 - 8

