

THE MANAGEMENT MYTH

Why the Experts Keep Getting It Wrong

MATTHEW STEWART

MATTHEW STEWART is a graduate of Princeton University and Oxford University where he earned a D.Phil in philosophy. On graduation, he became a management consultant working primarily with multinational banks. After a two year sabbatical during which he wrote *The Truth About Everything: An Irreverent History of Philosophy*, Dr. Stewart co-founded a new management consulting business with several other partners. Upon selling his shareholding in this company several years later, Dr. Stewart left management consulting to become a writer and philosopher. He has since written *The Courtier and the Heretic*, *Monturiol's Dream* and *The Fate of God in the Modern World*.

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MAIN IDEA

The “management myth” is that business management is a body of discrete and specialized technical expertise which is a formal academic discipline. This is an illusion which has been created by self-proclaimed business gurus, business book authors and the business school industry. Management is at best a pseudoscience, the latest iteration of the long held American tradition of trying to offer technological solutions to far-reaching political and moral problems.

Matthew Stewart came to the management consulting industry as a complete outsider. He had a doctorate in philosophy rather than an MBA. Regardless, Matthew worked for ten years first as a management consultant and then as a founding partner of a new consulting firm. He analyzed business training and the business schools who award 140,000 MBAs every year and concluded:

- The main function of a business school is bring together the best people for consulting firms to recruit from.
- Business schools are a good signaling advice – a way for students to show prospective employers they are serious.
- An MBA from a prestigious business school is a good status symbol but is of no practical worth.
- Business schools help people learn the language of business – which is helpful but not essential.
- By attending a business school, students establish a good network of others they can call on in the future.

“What makes for a good manager? If we put all our heads together, the great management thinkers at the end of the day give us the same simple, and true answer. A good manager is someone with a facility for analysis and an even greater talent for synthesis; someone who has an eye both for the details and for the one big thing that really matters; someone who is able to reflect on facts in a disinterested way, who is always dissatisfied with pat answers and conventional wisdom, and who therefore takes a certain pleasure in the knowledge itself; someone with a wide knowledge of the world and an even better knowledge of the way people work; someone who knows how to treat people with respect; someone with honesty, integrity, trustworthiness, and the other things that make up character; someone, in short, who understands oneself and the world around us well enough to know how to make it better. By this definition, of course, a good manager is nothing more or less than a good and well educated person.”

– Matthew Stewart

Four Questions and Four Corresponding Answers

1. Management consulting Pages 2 - 3

<p>Q How do so many people who know so little make so much by telling managers how to do the things they are already paid to know how to do?</p>	<p>Consultants use good tools, but anyone can learn to use them. Managers need to learn how to consult with themselves.</p>	<p>A</p>
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2. MBA – Master of Business Administration Pages 4 - 5

<p>Q Why do so many people spend so much time and so much money on getting a degree which has no demonstrable effect on their future performance as managers?</p>	<p>MBA's are practically worthless. Managers would be better off studying whatever subject ignites their passion for learning.</p>	<p>A</p>
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3. Management gurus Pages 6 - 7

<p>Q How is it that the big names in management thinking earn millions by writing books which are jargon-ridden and patently obvious?</p>	<p>Managers should feel confident about thinking for themselves rather than trying to pick up on the management idea du jour.</p>	<p>A</p>
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4. CEOs Page 8

<p>Q How come CEOs make so much money – so much that exorbitant and unnecessary business consulting fees end up appearing to be inconsequential and incidental?</p>	<p>CEOs make more than they deserve because of historical manipulation of free market forces. Regulations will be required to provide checks.</p>	<p>A</p>
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