

WHAT THEY DON'T TEACH YOU AT HARVARD BUSINESS SCHOOL

And why they can't make you street smart

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Main Idea

A business school can't teach you how to be street-smart. You have to go out and get experience for yourself in the business world to start developing the ability to make the most of your business strengths.

Business is a competition, and any high-level, sophisticated competition is played more in the head than it is in the office. By keeping your eyes open to experiences happening all around you, and by thinking clearly about your own career and company, you can learn the effective techniques of salesmanship, negotiating skills, starting, building and running a business, managing people and getting things done.

The people making the most money in any business field are those who are at the cutting edge of their particular industry. Taking that edge requires innovative and creative thinking combined with intuitive business knowledge. The process is hard, but the payoff is worthwhile.

Part 1. People

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| 1. Reading People | The more you understand people, the better you can create a situation where they will respond favourably to your proposal. You learn about people by observation. |
| 2. Creating Impressions | Your business impression is created by the little things you do and say. |
| 3. Taking The Edge | Taking the edge is winning through intuition and preparation. It means learning what people want and finding a profitable way to deliver it. Take the initiative. |
| 4. Getting Ahead | Stars in any company combine their capabilities with know-how, people-sense and an accurate understanding of the way the game is played. |

Part 2. Sales & Negotiation

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| 5. The Problem of Selling | Nobody ever reaches the top echelons of any company unless they master the powers of persuasion. The only way to learn these techniques are in sales situations. |
| 6. Timing | Ideas fail more often because of bad timing than because they have no merit. |
| 7. Silence | Silence keeps a seller from saying too much and makes a buyer say more than he intends to. It also forces a decision. |
| 8. Marketability | The connection between the features of your product and the perceived benefits your client actually gets from buying that product is marketability. |
| 9. Stratagems | Your sales approach should be flexible enough to change to suit the buyer. |
| 10. Negotiating | It's always harder to make someone want to buy than to set the terms under which they will buy. |

Part 3. Running A Business

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| 11. Building a Business | Building a new business simply means turning theories into practice. |
| 12. Staying in Business | Everything gets harder to change once you are established, as momentum is involved. The challenges of starting and running a business are vastly different. |
| 13. Getting Things Done | The trick is to fit activities into your time, not find more time to accommodate activities. Work to do the things you planned for as long as you planned and no longer. |
| 14. For Entrepreneurs | You need an emotional commitment to start and run your own business. It's best summed as a feeling you'll regret it if you don't try to give it a go. |

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Preface

As an introduction to business, a Law degree or a MBA (master of business administration) are worthwhile endeavours. However, as an education, both degrees are at best a foundation and at worst a naive form of arrogance. The best lesson anyone can learn from a business school is an awareness of what it can't teach you - all the ins and outs of everyday business life.

This book is really about street smarts - the ability to make active, positive use of your insights, instincts and perceptions. Street smarts are simply applied people sense, the basis of any business association. Street smarts involves reading people and using that knowledge to get what you want.

Business demands innovation, of being on the leading edge of any field of business expertise. Intellect, intelligence or graduate degrees will never be substitutes for common sense, people sense and street smarts.

Part 1. People

1. Reading People

Main Idea

Success in business depends on an accurate knowledge of how people will react when faced with a decision whether or not to buy your product or do business with you. Therefore, the more you understand other people, the more accurately you can create a situation in which they will respond favourably to your business product, service or proposal. You can learn almost everything you want to know about people - and more than other people would like you to know - simply by watching and listening, keeping your eyes peeled, your ears open and your mouth closed.

Supporting Ideas

What people say and do in the most innocent situations reveals volumes about their personalities. In business, it is easy to adopt a corporate persona depending on the situation, but eventually the person's real personality is going to come out. Therefore, you should always be trying to hear what people are really trying to say by placing their deeds into the larger context of their character. The more you know about the person you are dealing with, the more effective you will be.

Reading people requires that you open up your senses to the tangible evidence you experience rather than relying on preconceptions or opinions. Many business situations provide you the opportunity to see the dynamics operating just below the surface. You need to avoid being so wrapped up in your own presentation that you miss the clues being offered.

Observation is an aggressive act. There are numerous clues (both conscious and subconscious) but they are only useful to the degree of your ability and awareness to pick them up. Aggressive observation means getting the big picture, avoiding jumping to conclusions and taking every bit of information into account.

People reveal their innermost selves in the most innocent of situations. How they deal with a waiter or an airline attendant can reveal a glimpse below the surface that they are not aware they are giving you. For this reason, breakfast, lunch and dinner meeting can reveal volumes about the people you are doing business with. Casual exchanges before or after meetings or even the farewells at the conclusion can reveal volumes if you are aware.

The fundamentals of reading people are;

1. Listen aggressively. Listen to what is being said and how it is being said.
2. Observe aggressively. You don't need a book to be aware of body language and the statement people make by their grooming, etc.
3. Talk less and you will automatically learn more.
4. Take a second look at your first impressions. Go with first impressions after carefully analyzing them.
5. Take time to use what you've learned. Think about how to apply the information you've gained about that person's character.
6. Be discreet. If you reveal what you've learned, you dull it's effectiveness in the future.
7. Be detached. You automatically increase your own powers of observation when you step back from any situation and consider your options.

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