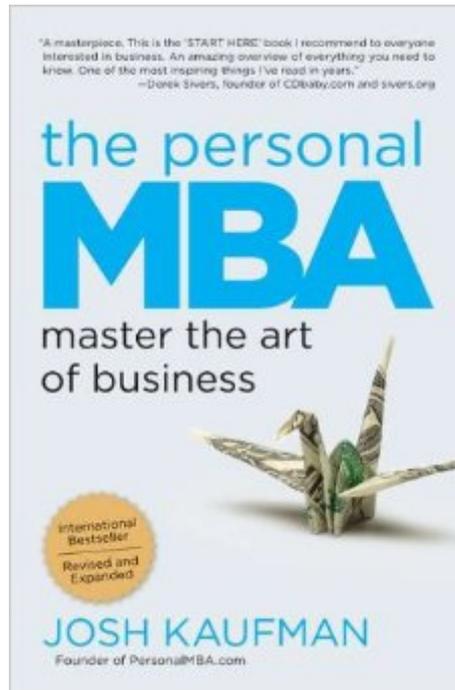


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# The Personal MBA: Master The Art Of Business



## Synopsis

Getting an MBA is an expensive choice-one almost impossible to justify regardless of the state of the economy. Even the elite schools like Harvard and Wharton offer outdated, assembly-line programs that teach you more about PowerPoint presentations and unnecessary financial models than what it takes to run a real business. You can get better results (and save hundreds of thousands of dollars) by skipping business school altogether.Â Josh Kaufman founded PersonalMBA.com as an alternative to the business school boondoggle. His blog has introduced hundreds of thousands of readers to the best business books and most powerful business concepts of all time. Now, he shares the essentials of entrepreneurship, marketing, sales, negotiation, operations, productivity, systems design, and much more, in one comprehensive volume.Â The Personal MBAÂ distills the most valuable business lessons into simple, memorable mental models that can be applied to real-world challenges.Â The Personal MBAÂ explains concepts such as:Â The Iron Law of the Market: Why every business is limited by the size and quality of the market it attempts to serve-and how to find large, hungry markets.Â The 12 Forms of Value: Products and services are only two of the twelve ways you can create value for your customers.Â The Pricing Uncertainty Principle: All prices are malleable. Raising your prices is the best way to dramatically increase profitability - if you know how to support the price you're asking.Â 4 Methods to Increase Revenue: There are only four ways a business can bring in more money. Do you know what they are?Â True leaders aren't made by business schools - they make themselves, seeking out the knowledge, skills, and experience they need to succeed. Read this book and you will learn the principles it takes most business professionals a lifetime of trial and error to master.

## Book Information

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## Customer Reviews

Having graduated from a top business school in Canada, I can safely say that I could have thrown out all my textbooks and used the money I spent on tuition to actually START a business, and used this book as a replacement to my business education. What makes this book warrant such a strong statement is the fact that it's a comprehensive synthesis of all of the concepts you need to know to understand business inside and out. There are no complex models to learn or outdated theories to memorize just to get marks or pass tests. What you get is a comprehensive set of "mental models" or heuristics on all of the sub parts of creating, operating and working within a business. Why is this important? Because a mental model is like a rule of thumb for any possible scenario you might encounter in running a business - from value creation to delivery to marketing to finance. It helps you look at the world through the lens of what's most important (and thus no fluff to distract you) which ultimately helps you to ask the right questions and ultimately helps guide you to make the right decisions about maneuvering in business. These principles are universal and applicable for small business start ups to Fortune 50 CEOs because they're based on business fundamentals (the mental models) and not just tactics found in most other books. In addition to a sound business knowledge what this book has is a very extensive section on working with yourself and with others. Achieving great strides in business is sometimes less about knowing the business aspect but more about conquering yourself - either with productivity, with working with people or with overcoming doubts and fears - all things I'm finding out as I work on my own venture.

The following is just my synthesized version of the first chapter. Why? So you know just what you need to know, gain confidence that business fundamentals are master-able and can be self-taught. Improve and acquire new mental models to help you understand how businesses work (see Charles T. Munger) Because the author spent a lot of time synthesizing material from a wide range of sources (there's a lot of junk out there) Because Seth Godin and Lifehacker.com approve (and you read about it on reddit and digg) Because a real business degree is usually a bad investment (there's a study that says so) Because the material taught in most MBA schools is outdated and impractical (think "How to be an Industrial Age Captain of Industry") Sometimes they even teach you the wrong stuff - see "direct incentives" and the book Drive by Dan Pink Also, you don't have to build a behemoth to build a viable business And number-crunching skills are not

business-running skills. Create value, flim flam. And because small businesses are the new big business, holmes. Small, agile and lean companies are going to make your lunch and eat it. But don't expect business schools to change until they feel the burn of mass rejection. The one thing business schools can do is get you an interview. Cue Admiral Ackbar "It's a trap!" anti-college debt rant. Strum that familiar refrain: If you're smart enough to get into business school, you're smart enough not to need it. What'll you'll learn (p.

As someone who is opposed to higher education for the same reasons the author is against it, I was very excited to pick up *The Personal MBA* to feed my own opinion as well as learn from someone much more informed than me. After coming across the author's blog I wanted to shout "hallelujah amen!" and shake his hand as he went on about the questionable economic sense of an MBA. When I was finally able to pick this book up and dedicate some time to it, I was very excited as I read through chapter one "Why read this book?". However, I was greatly disappointed when I got about a quarter of the way into it and fully realized how shallow/limited of a view we were taking of each topic. In chapter one the author writes "The Personal MBA is a set of foundational business concepts that you can use to get things done. Reading this book will give you a firm foundation of business knowledge you can use to make things happen." Unfortunately, I would take issue with the author's claim that after reading this you will have a firm foundation in the topics covered. I felt that the book read more like a Spark Notes encyclopedia or dictionary and did not make me equipped to adequately think or apply any of the topics to my own professional life. It was as if there was a machine gun firing off all of these quick topics that followed the outline of casual story or comment and then one paragraph of depth. When I purchased this book, I was looking forward to more detail than the author presented and I think the first chapter does not adequately set the stage for what the author's goal is. More examples could be given but my intent here is not to berate the author.

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