

Book Review : The Real Life MBA

Author: Jack Welch & Suzy Welch

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Doing business smarter. Doing it right. Doing it so it's really fun. Going beyond theories, concepts, and ideologies, Jack and Suzy Welch tackle the real stuff of work today. When you get down to it, they argue, winning in business is all about mastering the gritty, inescapable, make-or-break, real-life dilemmas that define the new economy, the old economy, and everything in between. Getting Whacked- And Getting Better, Globalization and its Complication; Crises Management: Welcome to the Coliseum; Geniuses, Tramps, and Theives; Building a Wow team; Getting Unstuck and finally It Ain't Over Till It's Over These are some of the day-to-day issues the Welches take on. Coupled with Jack's years of iconic leadership as the Chairman of General Electric since 1981 to 2001 and Suzy's insights as former editor of the Harvard Business Review, television commentator and noted Business journalist, their new database of knowledge infuses The Real Life MBA with fresh, relevant stories and equally powerful solutions that every manager at any level can use right now. The book as the goal of the Authors suggest is not to make one into a functional specialist of any sort. It codifies the business today to give a framework for understanding what business is about now, and how the game is played, no matter what industry one is in or hopes to enter someday.

Starting with a look, at how companies should operate, they explain how to align "mission, behaviors, and consequences". The first section of the book deals with subjects such as Marketing and Finance, two subjects that generate a lot of interest and unrest. It deals on how such topics can be understood in simple terms and their significance to all Managers. It explores the ways in which companies no matter what their size or type, should organize and operate to win in the marketplace. This section bullets powerfully effective catalyst for growth which includes Bring in fresh eyes; don't sprinkle resources; Redefine innovation; Put your best people on your growth initiatives; compensating people for right things; and finally

co-op growth resisters- by any means necessary.

The second part of the book deals about building, what they call a "wow" team covering the blocking and tackling of hiring, motivating, developing, and retaining the best players. This section also contains their new Model for Leadership which centers on the soft side of being in charge—namely, being truthful and building trust with subordinates. It talks about antidote that is simplicity. The simplicity of leading through the truth and trust. Ceaselessly seeking the former and relentlessly building the latter. In every decision, in every action. But the best part of this section includes an otherwise untold area of managing and working with geniuses- that is people whose work you couldn't do yourself, a growing phenomenon in this ever more high tech, high brain, high expertise world.

The third part of the book which is the concluding part of the book focuses on the Career management which is usually not part of MBA curriculum. It focuses on; What to do with my life; How do I get out of my career purgatory; What to do after you are officially done with your career. It rightly says here to let yourself and your energy go- someplace altogether different. Retirement allows you- heck, it practically begs you – to live in the past. Reinvention spurs you to live in the present and future. The antidote to 'captivity' in your job given here in this section is a career assessment process called Area of Destiny (AOD) which is worth reading.

The Authors are talking about the Radical times we are facing today in the Business world. The economy today isn't growing as it once did; governments are more intrusive; competition is fiercer everywhere technology just keeps propelling things forward faster and faster. Jack and Suzy Welch have dug deeper into business, traveling the world consulting to organizations of every size and in every industry, speaking before hundreds of audiences, working closely with entrepreneurs from Mumbai to Silicon Valley. People all over face the problems of Work is a grind. We just got whacked. My boss is driving me nuts. I'm stuck in career purgatory. My team has lost its mojo. IT is holding us hostage. Our strategy is outdated the day we launch it. We don't know what our Chinese partners are talking about.

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We're just not growing. Their richly varied experiences as working professionals around the have broadened, deepened, the information and the examples narrated in the book.

The Welches promote the idea of a flexible, forward-thinking company. The book is full of fresh, immediately applicable, sometimes even counterintuitive lessons about how to create great organizations, build high-powered teams, and forge fulfilling careers in today's new business environment. The authors' positive attitudes and enthusiasm to share their expertise dominate the text, and these are coupled with numerous real-life examples of business practices that worked and those that didn't. The book is a practical and multilayered guide to running a company effectively and profitably. True to what the authors

say "This book is actually for anyone and everyone who is looking for a down-to-earth, no-BS primer on the big ideas and the best learn-it-today, apply-it-tomorrow techniques of an MBA,". Practical advises such as six piece of whack recovery advice which include Own your whack; hang on tight to your best; get maniacal about the drivers of cost, performance, and growth, using data as your guide; reinvent strategy process; reality-check your social architecture; worry productively are given all over the book to show how business works and how to be part of the game. On the downside, sometimes the narrative is rather loud, and oversimplified.

This book is worth taking time out to read... and implement.

