

THE TEN-DAY MBA

MBA十日读

A STEP-BY-STEP GUIDE
TO MASTERING THE SKILLS
TAUGHT IN AMERICA'S
TOP BUSINESS SCHOOLS

美国著名商学院课程精要

Steven Silbiger 史蒂文·西尔比格

英文影印版



CITIC PUBLISHING HOUSE 中信出版社

图书在版编目(CIP)数据

MBA 十日读: 英文/ (美) 西尔比格 (Silbiger, S.) 著. 北京: 中信出版社, 1999.2

ISBN 7-80073-190-1

I . M… II . 西… III . 企业管理-硕士-课程-简介-美国-英文
IV . G649.712

中国版本图书馆 CIP 数据核字(98)第 38762 号

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THE TEN - DAY MBA

MBA 十日读

著 者	[美] Steven Silbiger	开本	880×1230mm	1/32
责任编辑	何培慧	印张	12	
责任监制	肖新明	字数	301 千字	
出 版 者	中信出版社(北京朝阳区 新源南路 6 号京城大厦 邮编 100004)	版次	1999 年 2 月第 1 版	
承 印 者	中国科学院印刷厂	印次	1999 年 2 月第 1 次印刷	
发 行 者	中信出版社	书号	ISBN 7-80073-190-1 F·161	
经 销 者	新华书店北京发行	批号	京权图字 01-98-2333	
E-mail	citiphed@netchina.com.cn	印数	0001-5000	
		定价	25.00 元	

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出版说明

中信出版社已获得作者 Steven Silbiger 及其代理 The Sagalyn Literary Agency 授予在中国独家出版、发行其英文版专著 “The Ten - Day MBA——A Step - by - step Guide to Mastering the Skills Taught in America's Top Business Schools” (纽约 William Morrow and Company, Inc, 1993) 一书影印版的特许权。此前, 我社依据作者及其代理的授权已于 1997 年 10 月翻译出版了该书的中文简体字版, 深受读者欢迎。现出版该书英文影印版, 是出于这样一个愿望: 中英文版匹配, 中英文字对照, 借以帮助企业各级领导、广大经济工作者和高等院校师生进一步提高专业英语水平, 扩大知识面, 掌握 MBA 的专业知识和技能。

1998 年 12 月

I gratefully thank Rose Marie Morse and Sarah Zimmerman
of William Morrow for all their diligent efforts
to transform my MBA drafts into this book.

Advance Praise for *The Ten-Day MBA*

“Anyone who has ever wished they attended a top-ten MBA school now has an alternative: Silbiger’s *The Ten-Day MBA*. It distills the basics of a top MBA program. It’s interesting, informative, and certainly cheaper. I recommend it.”

—TOM FISCHGRUND

Author, *The Insider’s Guide to the Top Ten Business Schools*

Harvard MBA, ’80

Senior Marketing Manager, Coca-Cola

“Reading the book brought back vivid memories of the two most difficult and painful years of my life. With an undergraduate degree in philosophy, I wish I had prepared and read this *before* I went to B-school.”

—PAUL PLIAKAS

Virginia MBA, ’90

Assistant Product Manager, Kimberly-Clark

“*The Ten-Day MBA* is a great refresher course because it summarizes all the key areas that my Ivy League MBA covered. More important, *The Ten-Day MBA* has actually helped me understand many business concepts better now than I did during the mad two-year rush that was my MBA experience.”

—THOMAS C. PORTH

Columbia MBA, ’86

Treasurer, Nutri/System, Inc.

“Just like the case method used at most top schools, *The Ten-Day MBA* helps the reader internalize the lessons by using the subject material to solve real-life business situations. The book is a must as a B-school primer or as a stand-alone mini-MBA education.”

—GREGORY D. SCHWARTZ

Harvard MBA, ’91

Senior Consultant, Deloitte & Touche

“For professionals like me who frequently travel, plowing through night school was out of the question. Now I no longer feel like an outsider when my MBA friends talk. Someday I may need to get my MBA diploma; in the meantime, however, I feel more secure about my business knowledge with only this minimal investment of time and money.”

—GREGORY R. RINGEL

Ten-Day MBA, '92

Program Manager, U.S. Department of Commerce

“After graduating I never took the time to go back over my notes, case studies, and texts to ‘pull together’ all that I learned during those two whirlwind years to give the entire experience some substance. *The Ten-Day MBA* did just that . . . well done! The condensed knowledge and fact-filled summaries make this book an excellent refresher course. This should be a must reading for MBAs every year.”

—JIM ERNST

Northwestern MBA, '76

Project Engineer, United Engineers

“The book reminded me of the notes I took in school. It was comfortable to read and poked the appropriate amount of fun when needed.”

—KEITH J. DAY

Dartmouth MBA, '83

Real-Estate Executive

“The conventional two-year MBA is like drinking from a fire hose; *The Ten-Day MBA* is like sipping from a water fountain. You can sip at your own speed until your thirst is quenched.”

—ARTHUR KLAUSNER

Stanford MBA, '90

Director of Research, Domain Associates (Venture Capital)

“I couldn’t put my career on hold for two years, but I knew that an MBA would permit me to serve my clients more effectively. Steve Silbiger has placed these necessary skills within reach of all professionals in large and small firms. *The Ten-Day MBA* gave me the competitive edge many professionals seek.”

—GARY BLEIBERG

Ten-Day MBA, '93

Audit Manager, Arthur Andersen & Co.

“Possessing both a law degree and an MBA has been invaluable to me and my clients. Every attorney without an MBA should arm themselves with *The Ten-Day MBA*.

—LAWRENCE BROWN

Chicago MBA, '86

Corporate Attorney, Centecor, Inc. (Biotechnology)

“My medical education provided me substantial earning potential, but none of the necessary business skills. *The Ten-Day MBA* has quickly given me the detailed understanding of business that I require.”

—DANIEL E. FLYNN, M.D.

Ten-Day MBA, '93

Radiologist

“An attorney needs to have a working knowledge of both law and business. *The Ten-Day MBA* has given me the business tools to best manage my practice and represent my clients. Every lawyer should read *The Ten-Day MBA*.”

—CAROL A. CINOTTI

Ten-Day MBA, '93

Partner, McCausland, Keen & Buckman

“*The Ten-Day MBA* captures the core and the finer points of an MBA education. I intend to recommend it to my friends and colleagues. I even learned a few things myself.”

—MARK HERSHHORN

Wharton MBA, '72

President and Chief Operating Officer
National Media Corp.

"The Ten-Day MBA offers both a comprehensive review for those of us who have completed business school and a great sneak preview for those readers who are contemplating the challenge. The only thing missing from the book is the all-nighters."

—TIMOTHY L. KRONGARD
Virginia MBA, '90
Chief Financial Officer
Princeton Computer Products, Inc.

"The Ten-Day MBA has taken my business knowledge a quantum leap forward so easily. Best of all, knowing the MBA vocabulary and concepts have built my self-confidence to tackle real business issues, my understanding of the business press, and most importantly, my sales performance."

—HEIDI NISTOK
Ten-Day MBA, '93
Medical Sales Representative
Marion Merrell Dow Pharmaceuticals

"How could you sell out our 'MBA Secrets' so cheaply? If just anyone can sling the jargon around, we won't be 'special' anymore. How will I pay off my student loans?"

—JOHN LEONARD
Virginia MBA, '90
District Sales Manager
Engineered Assemblies and Components Corp.

"The Ten-Day MBA has helped me in countless situations, not only on the job but also in my personal life. Silbiger's tenacious and diligent coverage of all the core MBA courses has given me a more well-rounded understanding of the business world."

—JAMES T. MOONEY
Ten-Day MBA, '92
Field Marketing Manager, Supercuts, Inc.

THE

TEN-DAY

MBA



*A Step-by-Step Guide to
Mastering the Skills Taught in
America's Top Business Schools*

Steven Silbiger



QUILL
WILLIAM MORROW
New York

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Library of Congress Cataloging-in-Publication Data

Silbiger, Steven Alan.

The ten-day MBA : a step-by-step guide to mastering the skills taught in America's top business schools / by Steven Alan Silbiger.

p. cm.

ISBN 0-688-13788-1

1. Business. 2. Management. 3. Business education—Curricula. 4. Management—Study and teaching. 5. Master of business administration degree. I. Title. II. Title: 10-day MBA.

HF5351.S577 1993

650—dc20

93-15542

CIP

Printed in the United States of America

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INTRODUCTION

After I earned my MBA in May 1990, I had a chance to reflect on the two most exhausting and fulfilling years of my life. As I reviewed my course notes, I realized the basics of an MBA education were quite simple and could be made understandable to a wider audience. In speaking to my friends, many of whom are doctors, lawyers, businesspeople, and aspiring MBAs, I found they were often curious to hear about what I had learned in business school. I have written this book to answer their questions. One can grasp the fundamentals of an MBA without losing two years' wages and incurring a \$50,000 debt for tuition and expenses.

~~Prospective MBAs can use this book to see if a two-year invest~~

knowledge for a few days. I spent two years of my life not only drinking from the fountain but also bathing and washing my clothes in it.

Which schools are included in the Top Ten is a subject of considerable debate, as displayed by the recent rankings shown at the end of this introduction. The Top Ten actually refers to a group of fifteen nationally recognized schools that play musical chairs for Top Ten ranking. They distinguish themselves by long application forms, active alumni networks, long lists of recruiters, and the ability of their graduates to demand and receive outrageous starting salaries. The Top Ten schools require of candidates at least two years' work experience before admission. Experienced students can enrich class discussions and study groups. A great deal of my learning came from my classmates' work experiences.

The Top Ten schools do not necessarily offer the best teaching, facilities, or curriculum. Reputation plays a great part in their status. A variety of rating books are available that give the "inside" story on those reputations. According to the 1992 *Business Week* poll, "racking up the highest satisfaction scores from graduates are, in descending order, Dartmouth, Virginia, Northwestern, Cornell and Stanford." The recruiters' rankings, "on the other hand, are Northwestern, Wharton, Harvard, Chicago and Columbia."

My aim is to cut to the heart of the top MBA programs' subject matter clearly and concisely—the way only an MBA can, and the way academics would not dare. To cover the major concepts, I use examples and outlines and summarize wherever possible. I slice through the long-winded and self-serving academic readings that at times I had to trudge through. This book contains only the pearls of wisdom buried in my thirty-two binders of cases, course materials, and notes.

I have no vested interest in promoting any of the business theories presented in the book. Therefore, this book does not repeat the same idea over the course of two hundred pages as many popular business books have a tendency to do. I crystallize the most important concepts in brief passages so you can learn and remember them without losing interest.

From my interviews with graduates from Wharton, Harvard, Northwestern, and other top schools, I learned that all of their

programs serve up the same MBA meal. Only the spices and presentations of the business banquets vary.

The basics of MBA knowledge fall into nine disciplines. Some schools have carefully crafted their own exalted names for each subject, but their unglorified names are:

Marketing

Ethics

Accounting

Organizational Behavior

Quantitative Analysis

Finance

Operations

Economics

Strategy

The synthesis of knowledge from all of these disciplines is what makes the MBA valuable. In the case of a new product manager with an MBA, she can not only see her business challenges from a marketing perspective, but she can recognize and deal with the financial and manufacturing demands created by her new product. This coordinated, multidisciplinary approach is usually missing in undergraduate business curricula. By learning about all the MBA disciplines at once, in one book, you have the opportunity to synthesize MBA knowledge the way you would at the best schools.

When MBAs congregate, we tend to engage in “MBA babble.” Our use of mystical abbreviations like NPV, SPC, and MBO is only a ruse to justify our lofty salaries and quick promotions. Please do not be intimidated. MBA jargon is easy to learn! As you read this book, you too will begin to think and talk like an MBA.

My goal is to make you familiar with the significant MBA tools and theories currently being taught at the leading business schools and to help you understand and develop the MBA mind-set. When you finish the ten days, please feel free to fill in your name on the diploma at the end of the book. It serves as evidence of your scholarship and you should proudly display it for all your friends to see.

Current MBA School Rankings

Below are the most current rankings of MBA programs. Although the rankings change from year to year, the same schools are consistently listed. School names listed in parentheses immortalize founders and major benefactors.

TWO-YEAR MBA DEGREE PROGRAMS

U.S. News & World Report, April 1991:

1. Harvard
2. Stanford
3. Pennsylvania (Wharton)
4. Northwestern (Kellogg)
5. MIT (Sloan)
6. Chicago
7. Duke (Fuqua)
8. Dartmouth (Tuck)
9. Virginia (Darden)
10. Michigan
11. Columbia
12. Cornell (Johnson)
13. Carnegie-Mellon
14. North Carolina
15. Berkeley (Haas)

Business Week, October 1992:

1. Northwestern (Kellogg)
2. Chicago
3. Harvard
4. Pennsylvania (Wharton)
5. Michigan
6. Dartmouth (Tuck)
7. Stanford
8. Indiana
9. Columbia
10. North Carolina
11. Virginia (Darden)

12. Duke (Fuqua)
13. MIT (Sloan)
14. Cornell (Johnson)
15. NYU (Stern)

The Insider's Guide to the Top Ten Business Schools:

Chicago
Columbia
Dartmouth (Tuck)
Harvard
MIT (Sloan)
Michigan
Northwestern (Kellogg)
Pennsylvania (Wharton)
Stanford
Virginia (Darden)

This book, edited by Tom Fischgrund (1993), provides excellent in-depth profiles of each school written by recent graduates. The schools are not ranked.

NON-DEGREE EXECUTIVE MBA EDUCATION

Business Week, October 1991:

1. Michigan
2. Virginia (Darden)
3. Northwestern (Kellogg)
4. Duke (Fuqua)
5. Stanford
6. Harvard
7. Pennsylvania (Wharton)
8. Columbia
9. Insead (French school)
10. North Carolina
11. Penn State
12. MIT (Sloan)
13. Tennessee
14. UCLA (Anderson)
15. Carnegie Mellon