

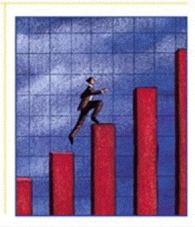
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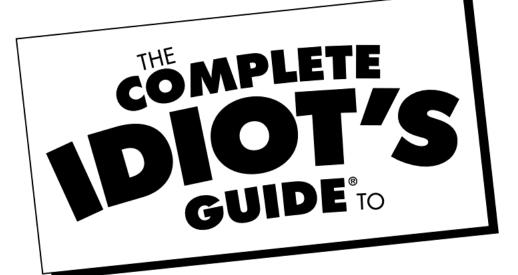
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- Quick and easy ways to understand MBA topics like accounting, economics, marketing, and finance
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Tom Gorman





MBA Basics

by Tom Gorman

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1633 Broadway, New York, NY 10019-6785

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International Standard Book Number: 0-7865-4218-7 Library of Congress Catalog Card Number: 97-80976

00 99 98 8 7 6 5 4 3 2 1

Interpretation of the printing code: the rightmost number of the first series of numbers is the year of the book's printing; the rightmost number of the second series of numbers is the number of the book's printing. For example, a printing code of 98-1 shows that the first printing occurred in 1998.

Printed in the United States of America

Note: This publication contains the opinions and ideas of its author. It is intended to provide helpful and informative material on the subject matter covered. It is sold with the understanding that the author and publisher are not engaged in rendering professional services in the book. If the reader requires personal assistance or advice, a competent professional should be consulted.

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Foreword

Some people think that having an MBA is a good thing. Others think that it is a waste of time. For me, the answer is simple. To succeed in business and not understand basic business principles is like living in France and not speaking French. Can you pull it off? Sure. Will it be full of unnecessary risks and upsets? Almost definitely. Learn French if you plan to live in France. Learn business principles if you plan to succeed in business.

I started out as an engineer who had some aptitude in business and sales. Sure, I could analyze a problem and come to a solution. That's what engineers do. But when I began running my own businesses, I quickly realized that I did not understand the rules of the business game.

My guess is that you are in a similar situation or you would not be looking at this book. You've probably bumped your head against "internal rate of return," "opportunity cost," the "five Ps of marketing," "strategic and tactical planning," and other terms you hear mentioned in the office or the business reports on the news. The more you understand those terms (and the principles behind them) the more you will be able to succeed in business—whether as a successful business owner, a skilled manager, or a savvy employee.

Read this book if you are ready to learn the rules required to play the game. Tom Gorman covers the most important MBA "secrets" and shows that they are really not so secret after all. He starts with managing yourself and others, explains the movement of money and the economy, and explains the importance of marketing and strategic planning. You could spend \$25,000 and two years of your life learning this information.

Because you've chosen to increase and improve your business knowledge, my hat is off to you. You know that you need more business education and you are taking the steps to improve your mind and your chances of business success. A business that does not grow eventually withers away. This is also true for people. Good luck with your business ventures.

—Ed Paulson President, Technology and Communications, Inc. Author of *The Complete Idiot's Guide to Starting Your Own Business*