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MBA

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- ◆ **Quick and easy ways** to understand MBA topics like accounting, economics, marketing, and finance
- ◆ **Idiot-proof steps** for demystifying MBA jargon
- ◆ **Down-to-earth advice** on using your MBA knowledge to boost your career

Tom Gorman



THE
COMPLETE
IDIOT'S
GUIDE[®] TO

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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Contents at a Glance

Part 1: The Manager's Toolbox	1
1 The Meaning of Management <i>Why a business needs managers and how the profession developed.</i>	3
2 The Seven Skills of Management <i>What managers do and why they do it.</i>	13
3 Anatomy of a Business <i>The parts of a company and how they fit together.</i>	25
4 Managing People Effectively <i>Getting the best from your employees.</i>	37
5 Managing Yourself on the Job <i>How to work effectively in a business environment.</i>	51
Part 2: How It All Operates	65
6 It's the Economy <i>How the economy—and an industry's economics— affect your company.</i>	67
7 Going by the Numbers: Economic Indicators <i>Using business statistics to understand business problems.</i>	79
8 Getting Down to Business: Operations Management <i>Important principles for managing any business.</i>	87
9 Decisions, Decisions: Analytical Tools for Operations <i>Sophisticated decision-making made simple.</i>	97
Part 3: All About Money	107
10 Meet Your Balance Sheet <i>Assets, liabilities, owners' equity, and how they work together.</i>	109
11 Making a Statement: Income and Cash Flow <i>Understanding income statements and cash-flow statements.</i>	123
12 The Big Picture: Financial Analysis <i>Analyzing the financial statements to see what's going on in your company.</i>	135
13 Look at the Books: Accounting Systems <i>Understanding key principles and calculations in accounting.</i>	149

- 14 Making Investment Decisions 163
Analyzing business opportunities the professional way.
- 15 Budget Basics 177
How managers read and use budgets.

Part 4: To Market, to Market, to Sell and Sell Big 189

- 16 Ready, Aim, Sell 191
How marketing and sales create a customer-focused business.
- 17 Who Are Your Customers, Anyway? 205
Using market research to understand your customers and to target new markets.
- 18 The Five Ps of Marketing 217
Using product, positioning, price, place, and promotion to create a winning marketing strategy.
- 19 You Can Understand Advertising (and that's a Promise!) 229
How to use advertising and public relations to build brands and motivate buyers.
- 20 Selling to Customers and Keeping Them Happy 241
Managing your sales force and customer service.
- 21 Product Development: Pioneers at Work 253
How to stay at the forefront of your market with new products that people want.

Part 5: Steering the Business Into the Future 263

- 22 Charting a Course With Strategic Planning 265
How to develop and implement a strategic plan.
- 23 Information Please 279
Why information and computers have become crucial, and what to do about it.
- 24 Mind Your Ps and Qs: Productivity and Quality 293
How your company can deliver more—and better—products to customers.
- 25 Doing Well by Doing Good 309
Understanding—and meeting—the obligations of a business to society.
- 26 Career Management in a Changing World 321
Managing your career for maximum profitability and satisfaction.
- A Management and Business Organizations 335
- B MBA Lingo 341
- Index 365

Contents

Part 1: The Manager's Toolbox	1
1 The Meaning of Management	3
What Makes a Good Manager?	4
The Professional Manager	5
The Five Business Principles Every Manager Must Know	7
Value: What Customers Pay For	7
Let's Get Organized	8
Competitive Advantage: The Winner's Edge	9
Control Means Never Having to Say You Lost It	10
Profitability: You Gotta Have It	10
Remember The Big Five	11
The Least You Need to Know	11
2 The Seven Skills of Management	13
Proper Planning Prevents Poor Performance	14
Goal-Setting: Where To?	15
A Professional Decision-Making Process	17
Delegate All You Can	19
Support Your People	21
Communication: Important Beyond Words	22
Controlling to Plan	24
The Least You Need to Know	24
3 Anatomy of a Business	25
The Parts of a Business	26
Finance Controls the Money	26
Accounting Counts the Money	27
Operations Makes What the Company Sells	28
Marketing Sells to Groups	29
Sales Brings in the Money	30
Management Information Keeps Everyone Informed	31
Support Functions Do the Rest	32
Putting It All Together: The Org Chart	33
What About Small Companies?	35
The Least You Need to Know	35

4 Managing People Effectively	37
What Does Human Resources Do?	38
Hiring the Right Person for the Job	39
Advertising the Position	40
Interviewing Candidates	40
Checking References	41
Extending the Offer	42
Getting New Employees Oriented	42
Dealing With Problem Employees	42
Take Performance Appraisals Seriously	44
When It's Time to Go: Firing an Employee	46
Ensuring Fairness and Employee Safety	47
Employee Grievances	48
Employee Assistance Programs	48
Job Postings	48
Promotions, Raises, and Career Advancement	48
The Least You Need to Know	49
5 Managing Yourself on the Job	51
Beyond Job Knowledge	51
Time Is Not on Your Side	52
Quick Time Management	53
Now Where Did I Put That?	54
Phone Power	55
Incoming Calls	56
Outgoing Calls	56
Powerful Presentations	57
Prepare Your Material	57
Visual Aids	58
Prepare Yourself	60
Prepare the Room and Equipment	60
All About Meetings	61
The Least You Need to Know	62
Part 2: How It All Operates	65
6 It's the Economy	67
Our National Economy: As Easy as C + I + G	68
What Happened to Gross National Product?	68

Imports and Exports: Easy Come, Easy Go	69
Can Exports Move an Economy?	70
Growth Is Good	71
GDP: It's All Connected	71
What Goes Up, Must Come Down.....	72
Tracking the Business Cycle	72
Vicious and Virtuous Cycles.....	73
The Government's Role	73
What Does the Government Want?	74
The Inflation-Unemployment Trade-Off	74
Economic Policy	75
Fiscal Policy: Taxing and Spending.....	75
Monetary Policy: Money Makes the World Go 'Round.....	76
The Role of the Fed	77
Moving Rates to Get Things Moving	77
Buy! Sell!	77
When the Fed Talks... ..	78
The Least You Need to Know	78
7 Going by the Numbers: Economic Indicators	79
What Are the Key Indicators?	80
The Biggest Indicator: Economic Growth Rate	80
Buying Power: Prices and Inflation	81
The Cost of Money: Interest Rates	82
Out of Work: Unemployment.....	82
Safety and Security: Consumer Confidence.....	83
Settling Down: Housing Starts and Sales	83
Shop 'Til You Drop: Retail Sales and New Car Sales	84
Watching Wall Street: The Stock Market	84
What to Watch for When You Watch	85
The Least You Need to Know	86
8 Getting Down to Business: Operations Management	87
Managing Your Resources	88
Cost-Benefit Analysis: What's It Worth?	89
Too Much of a Good Thing: The Law of Diminishing Returns	91
Counting Costs: Fixed and Variable Costs.....	92
Size Matters: Economies of Scale.....	93

Come Together, Go Apart: Centralization and Decentralization	94
How Much Centralization Is Good?	95
You'll See These Concepts, If You Look	96
The Least You Need to Know	96
9 Decisions, Decisions: Analytical Tools for Operations	97
The Manager's Toolbox	98
Break-Even Analysis	98
Finding the Break-Even Point	98
Cross-Over Analysis	100
Planning and Scheduling Tools	101
The Critical Path to Project Management	101
Getting the Picture	102
Getting PERT	103
Decision Trees: More Visual Aids	104
Use as Many as You Can	106
The Least You Need to Know	106
Part 3: All About Money	107
10 Meet Your Balance Sheet	109
Assets, Liabilities, and Owners' Equity:	
You Need 'Em All	109
Meet the Balance Sheet	110
A Sample Balance Sheet	112
A Tour of the Assets	114
Cash	114
Marketable Securities	114
Accounts Receivable and Bad Debt	114
Inventories	115
Property, Plant, and Equipment	115
Land	116
Prepayments and Deferred Charges	116
Intangibles	117
The Major Liabilities	117
Accounts Payable	117
Notes Payable	117

Accrued Expenses Payable	118
Federal Income and Other Taxes Payable	118
Current Portion of Long-Term Debt	118
Long-Term Debt	118
Owner's Equity	118
Stock	119
Preferred Stock	120
Common Stock	120
Additional Paid-in Capital	120
Retained Earnings	121
The Least You Need to Know	121

11 Making a Statement: Income and Cash Flow 123

Introducing the Income Statement	123
A Tour Through the Income Statement	125
Sales	125
Cost of Goods Sold	126
Gross Income	126
Selling, General, and Administrative Expense (SG&A)	127
Depreciation Expense	127
Operating Income	127
Other Expenses	128
Interest Expense	128
Other Income	128
Income Before Taxes	129
Provision for Income Taxes	129
Net Income (Loss)	129
Get Insights Into Income	129
How Are Your Employees Doing?	130
The Cash Flow Statement	130
Easy Come, Easy Go: Cash Flow	131
A Sample Cash Flow Statement	131
Getting Reconciled	133
Go With the Cash Flow	133
The Least You Need to Know	134

12 The Big Picture: Financial Analysis 135

Let's Get Analytical: Financial Ratios	136
Liquidity Ratios	136

Working Capital	136
Current Ratio	137
Quick Ratio	137
Accounts Receivable Turnover	138
Collection Period	139
Inventory Turnover	140
Days' Sales on Hand	141
Solvency Ratios	141
Debt-to-Equity Ratio	141
Debt Ratio	142
Times Interest Earned	143
Profitability Ratios	143
Gross Margin	144
Operating Margin	145
Net Margin	145
Asset Turnover	146
Return on Assets	146
Return on Investment	147
Keep Your Pencils—and Eyes—Sharp.....	147
The Least You Need to Know	148

13 Look at the Books: Accounting Systems 149

The Major Ledgers	149
The Double-Entry System	150
What About the Financial Statements?	152
The Accountant's Opinion	152
Accounting Treatment of Assets	152
Accounting for Inventory	153
FIFO and LIFO	154
FIFO Effects	155
LIFO Effects	155
Which Method Should You Use?	155
Accounting for Depreciation	156
Straight-Line Depreciation	157
Double Declining Balance	158
Sum of the Years' Digits	159
Comparing the Three Methods of Depreciation	159
Matching Depreciation to Productive Life	160
The Least You Need to Know	161

14 Making Investment Decisions	163
Time Is Money	163
A Present Value Table	164
Major Business Investment Decisions	165
Investment in Plant and Equipment	165
Acquisition of a Company	166
GIGO, Once Again	166
Three Ways to Analyze Investments	166
Net Present Value	167
Calculating NPV	167
Seeing the Time Value of Money	168
Internal Rate of Return	169
Figuring the Internal Rate of Return	169
Payback Period	171
Pick a Rate, but Not Just Any Rate	172
Using the Opportunity Cost	172
Using the Cost of Capital	173
What's the Cost of Equity?	174
Calculate the Cost of Capital	174
Beyond the Numbers	175
The Lease-Versus-Buy Decision	175
Crunch Those Numbers With a Spreadsheet	176
The Least You Need to Know	176
15 Budget Basics	177
What Are Budgets and Why Do You Need Them?	177
How Budgets Really Work	178
Sales Budgets and Variance Reports	178
A Sample Sales Budget and Variance Report	179
How to Read a Sales Variance Report	179
Year-Over-Year Variances	180
Expense Budgets and Variance Reports	180
How to Read an Expense Variance Report	181
Cost Control	182
Radical Surgery	183
Take Credit Management Seriously	184
How to Manage Credit Aggressively	185
The Credit Approval Process	185
When Things Go Wrong, Collections Gets Tough	185
Getting Very Serious	186

Stay on Top of Your Finances	187
The Least You Need to Know	187
Part 4: To Market, to Market, to Sell and Sell Big	189
16 Ready, Aim, Sell	191
Marketing, Sales—What’s the Difference?	191
Commercial Versus Consumer Sales	192
Marketing Strategy Basics	193
Sales Tactics, Summarized	193
Translating Sales Goals Into Marketing Plans	194
Increase Your Prices	194
Sell More Existing Products to Current Customers	195
Sell New Products to Current Customers	195
Sell Existing Products to New Customers	195
Sell New Products to New Customers	196
Product Differentiation	197
Improved Performance	197
Improved Appearance	197
Improved Image	198
Marketing Basics	198
Who Drives Your Company?	198
The Product Adoption Curve	200
The Product Life Cycle	201
The Least You Need to Know	203
17 Who Are Your Customers, Anyway?	205
What Is a Market?	205
Divide and Conquer: Market Segmentation Strategies	206
Why Do Market Research?	207
Who Needs Market Research?	208
The Two Types of Market Research	208
Creating a Market Research Study	209
Define Your Goal	209
Design the Study	209
Develop the Questionnaire	211
Dos and Don’ts of Questionnaire Design	213
Fielding the Questionnaire	214
Analysis and Presentation of Results	214

Powerful Presentations Pack a Punch	215
The Least You Need to Know	216
18 The Five Ps of Marketing	217
The Marketing Mix Made Easy	218
Product Is Paramount	219
Pricing Problems	220
Pricing Strategies	221
Mix Pricing Strategies	223
Packaging Presents Your Products	223
A Proper Place Produces Profits	224
Promotion Boosts Purchases	226
Proper Positioning Prevents Poor Performance	227
The Least You Need to Know	228
19 You Can Understand Advertising (and That's a Promise!)	229
What Is Advertising and What Does It Do?	229
Components of Advertising	230
Ad Messages: Say What?	230
Hot Copy	231
A Few Words on Copywriting	233
Money: Your Advertising Budget	234
Media: Who's Watching?	235
Consider the Demographics	236
Other Media Characteristics	236
Promotional Tools	237
Public Relations Programs	238
The Least You Need to Know	239
20 Selling to Customers and Keeping Them Happy	241
Types of Sales	242
The Sales Process	242
Prospecting: On the Hunt	243
Problem-Solving and Presenting: Show and Ask	243
Persuasion: Overcoming Objections	244
Organizing a Sales Force	245
Sales Force Size: When Is Bigger Better?	245
Sales Force Alignment: Three Choices	246
Compensating and Motivating Your Sales Force	247

Supporting a Sales Force	249
Customer Service	250
A Few Words on Sales Training	250
The Least You Need to Know	251
21 Product Development: Pioneers at Work	253
The Value of Cross-Functional Teams	254
The Product Development Process	254
Step One: Get a Good Idea	254
Listen to Your Customers	255
Ask Your Salespeople	255
Watch Your Competitors	255
Step Two: Test the Concept	256
Step Three: Design the Prototype and Product	257
Step Four: Test the Product	257
Step Five: Do a Market Test	258
Step Six: Launch the Product	258
Know When to Stop	259
Extending Your Line	259
What About R&D?	260
Do It Now!	260
What's New?	261
The Least You Need to Know	262
Part 5: Steering the Business Into the Future	263
22 Charting a Course With Strategic Planning	265
What Is Strategic Planning?	265
Define the Company's Goals	266
Define Your Business Broadly	267
How Will You Know You've Arrived?	267
Consider the Sales-Growth Strategies	268
Analyze the Company's Environment	268
Customers and Prospects	269
Competitors	269
Suppliers	269
Regulatory and Social Change	269
Economic Trends	270
Add It Up	270

Consider the Company's Resources	271
Profitability and Growth	272
People Are the Company	273
Productive Capacity	273
Other Resources	274
Develop Action Steps	274
Implement the Steps	276
Strategic Planning Guidelines	276
Set a Timeframe	276
Get Everyone Involved	277
Who Needs a Plan?	277
The Least You Need to Know	278

23 Information Please 279

Why Information Has Become a Strategic Resource	280
What Exactly Is the Information Age?	280
The Intelligence Pyramid	281
Using Information to Gain Competitive Advantage	282
Financial Information: Where's the Money?	282
Marketing Information: What Do Customers Want? ...	283
Information Flows	284
Securing Corporate Knowledge	285
Exploiting Corporate Knowledge	287
Apply Corporate Knowledge to New Products	287
Apply Corporate Knowledge to Your Processes	287
Use Templates to Stop Reinventing the Wheel	288
Leverage Your Information	288
Be Your Own Best Competitor	289
The Role of MIS	289
The Least You Need to Know	291

24 Mind Your Ps and Qs: Productivity and Quality 293

What Is Productivity?	294
Measuring Productivity	294
Calculating Worker Productivity	294
Calculating Machine Productivity	295
More, More! Faster, Faster!	295
Boosting Employee Skills and Motivation	295
Paying for Production	296
What's the Motivation?	296

Improving Equipment	297
Give Them Better Methods	299
What Is Quality Anyway?	299
Quality Assurance	300
How to Control Quality	300
Developing Quality Standards	301
What About Zero Defects?	301
What Are Quality Standards?	302
Applying Quality Standards	302
Creating a Corporate "Culture of Quality"	303
Tools for Quality Control	304
Supplier Programs	304
Quality Circles	304
Control Charts	304
Best Practices and Benchmarking	305
The Challenge of Global Competition	306
The Least You Need to Know	306

25 Doing Well by Doing Good 309

Society, Business, and the Law	310
Business Law	310
Anti-Trust	310
Consumer Protection	311
Product Liability	311
Bankruptcy	312
Business Organization	312
Contracts	313
Real Estate and Insurance	313
Employment	313
Intellectual Property	314
Securities Regulation	314
Uniform Commercial Code	314
Taxation	314
Rules and Regulations	315
What Does This Mean to Managers?	315
About Business Ethics	316
Hot Legal and Ethical Topics	317
Do the Right Thing	319
The Least You Need to Know	319

26 Career Management in a Changing World	321
What Is the Goal of Career Management?	321
Take Care of Yourself.....	322
Plan Ahead and Have a Plan "B"	323
Know the Environment	324
Meanwhile, Out in the Real World	325
Be Promotable—and Employable	326
Crank Up Your Performance and Gain Visibility	327
Work Hard	327
Learn the Business	327
Project a Positive, Problem-Solving Image	327
Exhibit Solid Personal Habits	328
Ways to Increase Your Visibility	328
The Job Search	329
Constant Readiness	329
All-Out Effort	330
Flexible Approaches	330
Emotional Supports	331
Should You Get an MBA?	332
The Least You Need to Know	333
A Management and Business Organizations	335
Banking	335
Career	336
Finance and Accounting	336
General Management	337
Human Resources Management	337
Manufacturing and Operations Management	338
Marketing and Sales	339
MIS and Information	340
Strategic Planning	340
B MBA Lingo	341
Index	365

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*