

What Management Is: How It Works and Why It's Everyone's Business

By Joan Magretta

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A beginner's guide and a bible for one of the greatest social innovations of modern times: the discipline of management.

Whether you're new to the field or a seasoned executive, this book will give you a firm grasp on what it takes to make an organization perform. It presents the basic principles of management simply, but not simplistically. Why did an eBay succeed where a Webvan did not? Why do you need *both* a business model *and* a strategy? Why is it impossible to manage without the right performance measures, and do yours pass the test?

What Management Is is both a beginner's guide and a bible for one of the greatest social innovations of modern times: the discipline of management. Joan Magretta, a former top editor at the *Harvard Business Review*, distills the wisdom of a bewildering sea of books and articles into one simple, clear volume, explaining both the logic of successful organizations and how that logic is embodied in practice.

Magretta makes rich use of examples— contemporary and historical—to bring to life management's High Concepts: value creation, business models, competitive strategy, and organizational design. She devotes equal attention to the often unwritten rules of execution that characterize the best-performing organizations. Throughout she shows how the principles of management that work in for-profit businesses can—and must—be applied to nonprofits as well.

Most management books preach a single formula or a single fad. This one roams knowledgeably over the best that has been thought and written with a practical eye for what matters in real organizations. Not since Peter Drucker's great work of the 1950s and 1960s has there been a comparable effort to present the work of management as a coherent whole, to take stock of the current state of play, and to write about it thoughtfully for readers of all backgrounds. Newcomers will find the basics demystified. More experienced readers will recognize a store of useful wisdom and a framework for improving their own performance.

This is the big-picture management book for our times. It defines a common standard of managerial literacy that will help all of us lead more productive lives,

whether we aspire to be managers or not.

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