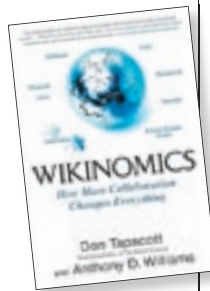


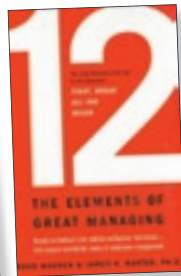
# Bookshelf

While the Internet has already had a profound influence on education, entertainment, communication, and commerce, authors Don Tapscott and Anthony D. Williams predict even more massive changes ahead. In *Wikinomics*, they describe a Web-based community where mass collaboration is possible between far-flung individuals who create, edit, and influence everything from the human genome project to the international media. Some of the names associated with these collaborative endeavors are familiar, such as eBay, Google, and Wikipedia. But the authors also investigate how traditional hierarchical firms—drug manufacturers and gold mining companies among them—are sharing intellectual property as a way harness the knowledge of consumers and interested experts who just don't happen to be on the payroll. "To ensure they remain at the forefront of their industries, companies must increasingly open their doors to the global talent pool that thrives outside their walls," they write. Like any economic revolution, they warn, the changeover could cause some companies and some industries real pain; but they don't think anything can stop it. (Portfolio, \$25.95)



"One of the dumbest things companies do is try to make their 'human resources' more productive while fighting what makes them human," say Rodd Wagner and James K. Harter in *12: The Elements of Great Managing*. Drawing on millions of employee interviews conducted by the Gallup

Organization, and comparing them to hard research data, they show that engaged, satisfied employees have a measurable impact on company profitability. But that makes the book sound lifeless and dry; in fact, it is full of lively anecdotes about inspired managers, committed teams of workers, and the amazing feats they were able to pull off in the workplace. Wagner and Harter use those stories to illustrate the 12 elements of managing—such as letting employees understand what's expected of them, providing them with the proper tools, and playing to their strengths—identified by Gallup a decade or so ago in *First, Break All the Rules*. This new book focuses tightly on the manager's role in coaxing the best effort from employees, which leads to the best results for businesses. (Gallup Press, \$25.95)



Although it's impossible to predict the future, Eric Garland provides a pretty good system for helping business owners figure out what might come next. In *Future Inc.*, he explains how futurists deconstruct trends and economic variables to isolate factors that could have a profound impact on business. Specifically, he looks at the STEEP factors, or trends in society, technology, economics, ecology, and politics. Garland briefly applies the STEEP analysis to such seemingly mundane

products as chocolate bars and goes into much more depth as he picks apart the beer industry. While at times it's a little overwhelming to consider the sheer scope of the possibilities of change, Gardner helps readers narrow their focus—and accept the necessity for thinking broadly. "To practice thinking like a futurist, first get rid of the notion that some things don't change," he advises bluntly. "If change can happen to chocolate, it can happen to you." (AMACOM, \$24.95)

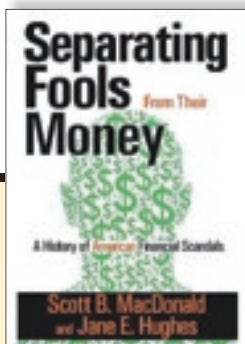
Many new Ph.D.s take jobs as professors without ever getting any real training in what it means to be a teacher. Their first few years in front of the classroom can be uncomfortable for them and frustrating for students. James G.S. Clawson and Mark E. Haskins aim to rectify both situations with their massive, in-depth



volume on *Teaching Management*. The authors, both professors at the University of Virginia's Darden School, painstakingly walk the reader through the intricacies of running a class. It's hard to imagine that they've overlooked a single detail, from the various types of adult learning to the environmental impact of a room that's too cold. They offer sample syllabi, explain how to break down modules within a course, and debate the advantages and drawbacks of teaching via lecture, case study, and action learning. It's a rich and helpful guide for the new teacher looking for guidance or the veteran professor looking for new ideas. (Cambridge University Press, \$90 hardback, \$39.99 paperback)

**“IMPORTANT LESSONS HAVE BEEN LEARNED, NEW PRACTICES ADOPTED, AND A BALANCE HAS BEEN STRUCK (AT LEAST FOR A WHILE) BETWEEN THE COMPETING FORCES OF REGULATION, ORDER, AND CREATIVE CHAOS.”**


—*Separating Fools From Their Money*



**History repeats itself, and that’s especially true of financial history.** In *Separating Fools From Their Money*, Scott B. MacDonald and Jane E. Hughes give a lively and informative account of the very checkered past of Wall Street. From the Panic of 1792 to the dot-com bust, the authors find fascinating patterns in the way American financial crises unfold and are resolved. They identify four recurring themes: the existence of speculators with influence and political connections; the cyclical nature of boom and bust, scandal and reform; the larger-than-life personalities displayed by the major players; and the fervent faith in the market that leads investors into particularly disastrous courses. Even through these dark chapters, the authors believe the assorted robber barons have sometimes been forces for good, or at least innovation, in the market: “Important lessons have been learned, new practices adopted, and a balance has been struck (at least for a while) between the competing forces of regulation, order, and creative chaos.” The tales of characters such as William Duer, Diamond Jim Fisk, Michael Milken, and Dennis Kozlowski are deeply entertaining—and highly edifying as well. (Transaction Publishers, \$32.95)



case studies of businesses that have been famously successful or unsuccessful in their attempts to integrate their companies’ “tensions.” (Jossey-Bass, \$27.95)

**It might not be surprising to learn that the vast percentage of American leaders in the 20th century have been white males,** but some of the other traits they have in common *are* a little unexpected. In *Paths to Power*, authors Anthony J. Mayo, Nitin Nohria, and Laura G. Singleton consider factors such as birthplace, religious affiliation, education, socioeconomic class, race, and sex. A disproportionate number of leaders have come from New York; many others have hailed from the Midwest. For most of the century, a foreign-born immigrant who wanted to make his mark would do well to head West, where an entrepreneurial spirit was rewarded. During that same time period, businessmen who were Presbyterian or Episcopalian had a better chance at being successful than members of other religions—until education, particularly an MBA degree, began to eclipse religious affiliation as the background of choice. The authors illustrate their hard data with dozens of colorful sketches of business leaders, from American Airlines president Cyrus Smith to newspaper publisher Dorothy Schiff. They never forget why these tales of leadership are important. Because businesses “have had such an impact on the literal and figurative landscape of America,” they write, “it is critically important to understand how this power was attained and who was able to grasp it.” (Harvard Business School Press, \$35) 

**It’s easy for companies to get caught up** in the “corporate cycle,” first focusing on the “brave new world” of growth, long-term results, and specific units of the business. Then, after hitting a period of stagnation, they refocus on the “back to basics” areas of profitability, short-term results, and the company as a whole. When that strategy begins to sour, it’s back to the “brave new world.” This continuous cycle is caused by what Dominic Dodd and Ken Favaro call *The Three Tensions*: profitability versus growth, short-term versus long-term thinking, and an emphasis on the whole versus parts of the company. Business leaders who can find their way out of the either/or trap fare significantly bet-

ter at providing total shareholder return, the authors say. While they admit it’s not easy, they do offer solutions. For instance, executives can achieve profitability and growth simultaneously if they focus on customer benefit—and Dodd and Favaro closely dissect how those customer benefits can be uncovered and nurtured. Highlights of the book are

