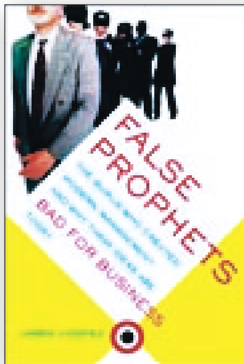
Bookshelf



Management Misinformation

What an iconoclastic essay James Hoopes uses to open his intriguing book *False Prophets!* While the bulk of the book consists of personal and professional biographies of some of the top names in business management, the introduction essentially declares that most modern management theories are bogus, because they overlook an essential truth. "Top-down power and its potential abuse are here to stay in corporate America," he writes. "It is foolish to think otherwise."

The problem, he notes, is that the true structure of corporate management is so at odds with fundamental American concepts of freedom and self-government that theorists and business gurus keep trying to invent ways to make the two systems mesh. "For a century now, one of the gurus' main tactics for dealing with our ambivalence about management power has been to try to make corporate life seem freer than it is," Hoopes believes. Hence all the emphasis on leadership, bottom-up management, and empowered work teams. These optimistic management gurus, he says, don't seem to have realized "how flimsy a bridge they [have] thrown across how immense an abyss" as they overestimate "the moral possibilities in corporate life." In business—as in all other walks of life—power corrupts. Hoopes declares that we need to stop pretending that top CEOs will stop abusing power and instead start hoping that they will acquire "the humility that will help minimize self-righteous use of power."

After that rousing introduction, the book settles into its main focus, a close look at the lives and influences of the people who have shaped management theory. These include Frederick W. Taylor, Mary Parker Follett, Chester Barnard, W. Edwards Deming, Peter Drucker, and a host of others. Hoopes, a history professor at Babson College, cannot help but take a historical perspective on his subject. In a fascinating if horrifying parallel, he describes early American slave owners as the first management class, who shared management tips through essay contests and published tracts that justified their treatment of their workforce. While one likes to believe corporate management strategies today have grown a little more humane, one can't help but recognize some of the rhetoric. (Perseus Publishing, $27.50)

Selling to Women

No matter what you sell, most of your customers are probably women. They are involved in 85 percent of all U.S. purchases; they earn $1 trillion annually. They have the money, and they know how to spend it—but they'll only spend it with you if you understand what they want from your products and services.

That's the premise behind Mary Lou Quinlan's *Just Ask a Woman,* the title also given to the marketing consulting firm she started in 1999. In a chatty, intimate, and friendly style, Quinlan shares her insights into the stress that colors women's lives and how this leads them to demand products that are reliable, simple to operate, and able to save them time. Make it hard for a woman to buy or use something, and she'll turn her back on it, the author says. "A woman's stress filters the way she decides, shops, and behaves," Quinlan says. "Like it or not, stress is standing between you and your marketing success with women."

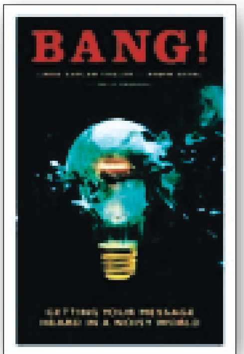
Women also buy products based on the input from their "board of advisors"—friends, neighbors, television commentators, and other people they trust. Their attitudes toward specific brands and products are strongly influenced by good and bad memories, product legends that may or may not be true, and original research they do while actually shopping. Without understanding these and other complex factors that go into a woman's decision to buy, says Quinlan, marketers cannot hope to break through the wall of stress and connect their products with their target market. The book's fun style does not mask the fact that Quinlan considers this a very serious topic—one that marketers would do well to take seriously, too. (Wiley, $27.95)

Marketing Savvy

A great marketing campaign creates instant awareness of a specific product and often becomes part of the cultural landscape. Ordinary consumers, not just marketing experts, remember "Where's the beef?" and "Please don't squeeze the Charmin" decades after the ads first aired. But how can a marketing firm come up with the next dramatic and effective ad? Linda Kaplan Thaler and Robin Koval explain the mysteries of adver-

"CONSUMERS ARE SO INUNDATED WITH ADVERTISING AND PRODUCTS THAT ONLY A DISRUPTIVE IDEA WILL PENETRATE THEIR CONSCIOUSNESS."

—Bang!



tising in *Bang!,* which details the big-bang theory of getting a commercial noticed.

"The Big Bang approach to marketing is tailor-made for today's world," they write. "Consumers are so inundated with advertising and products that only a disruptive idea will penetrate their consciousness. It's unlikely that any of us will ever be promoting a truly revolutionary product that commands attention all by itself. Thus it's all the more essential that your message be revolutionary."

Lively anecdotes and dissections of actual marketing campaigns support their theories of how to grab consumer attention with wacky and counterintuitive ideas. For instance, the authors' advertising agency, Kaplan Thaler Group, was responsible for creating the annoying, ubiquitous, and highly memorable AFLAC duck campaign. Much of their advice is similarly unconventional, as they recommend taking risks, breaking traditional rules, and working in small, cramped quarters to create a sort of contagion of creativity among staff members. The book is consistently entertaining and downright funny in places, but every story has a lesson and every scrap of information is relevant. It's an excellent read for anyone pursuing the field of product marketing. (Currency/Doubleday, $24.94)

Quick Looks

As business education becomes increasingly important around the world, various regions of the globe are experiencing their own unique challenges in crafting and teaching a basic management curriculum. *International Business Teaching in Eastern and Central European Countries* takes a close, hard look at the transitions under way in that area over the past 12 years. Editor George Tesar has gathered eight essays by 19 authors to examine such topics as "The Role of Economics in the Management Curriculum," "The Use of Case Studies in Teaching Business Courses," "Learning Styles," and "Companies as Business Laboratories." In addition, individual essays examine the state of business education in Moldova and the Czech Republic. (International Business Press, $24.95)

The dot-com bust of the last few years was not quite as much of a disaster as it seemed at first. In fact, only about 1,500 of the approximately 5,000 dot-com start-ups have gone out of business, writes Edward Deak in *The Economics of e-Commerce and The Internet,* an overview of the economics of the Internet. The book examines the strategies, successes, and failures of key e-commerce firms, both business-to-consumer and business-to-business. Included are discussions of why grocery retailer Webvan failed and why eBay has succeeded so spectacularly well. One chapter deals with the infamous dot-com IPO scandals that are still haunting major Wall Street firms. Another chapter considers issues of privacy and security. Intended as a classroom text, the book makes interesting reading for anyone following the fluctuating fortunes of technology stocks in recent years. (Southwestern Thomson Learning, $97.99)

Between 1997 and the middle of 2002, the General Accounting Office found 919 firms that needed to make accounting restatements to correct faulty accounting reports. In *Hidden Financial Risk: Understanding Off-Balance Sheet Accounting,* Pennsylvania State professor J. Edward Ketz lists all 919 of them. He also succinctly describes and deconstructs what specific accounting transgressions occurred at companies such as Waste Management, Sunbeam, AOL Time Warner, Qwest, Tyco, and Enron. Along the way, he gives a pretty detailed education in calculating financial risk and hiding debt through a variety of legal and not-so-legal maneuvers. Unscrupulous CEOs aren't the only ones to blame for recent accounting scandals, he points out, noting how regulation systems and corporate governance also failed to provide adequate checks. To fix the problems, he calls for nothing less than a change in culture: "Managers must consider themselves stewards of the investment community instead of lords and ladies in some corporate fiefdom....We can improve the credibility of financial accounting." (Wiley, $39.95) Z