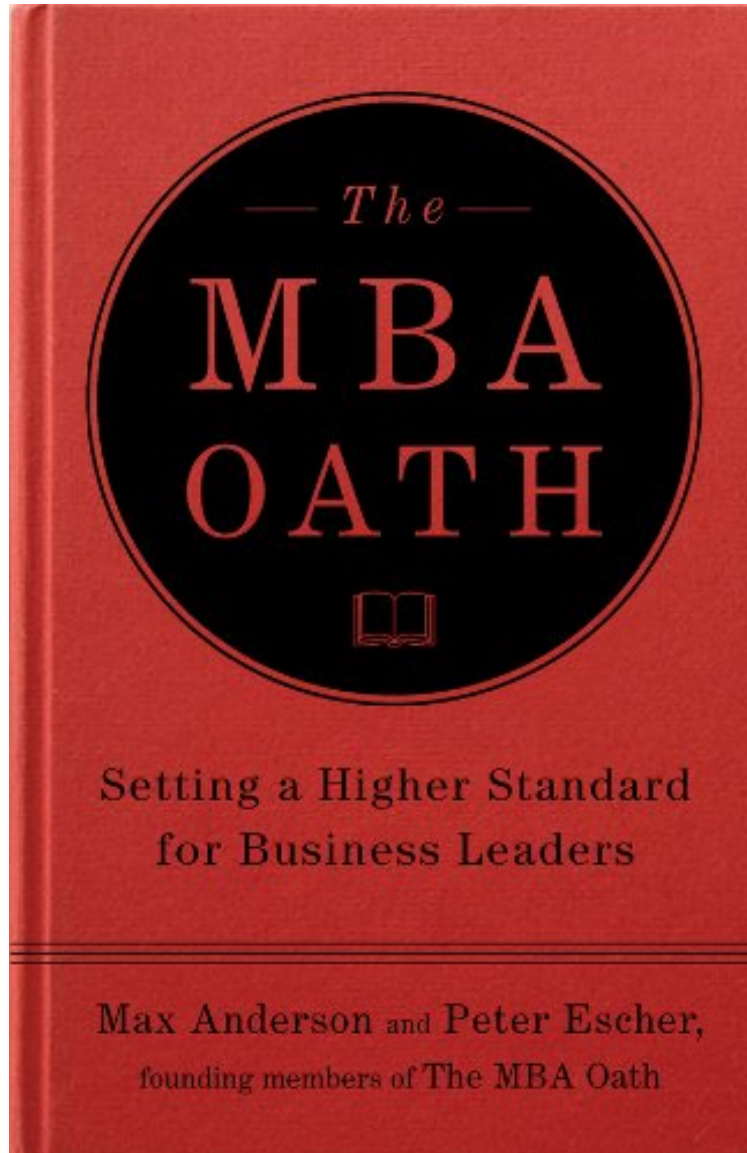


The MBA Oath: Setting a Higher Standard for Business Leaders

Max Anderson, Peter Escher

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Max Anderson, Peter Escher : The MBA Oath: Setting a Higher Standard for Business Leaders before purchasing it in order to gauge whether or not it would be worth my time, and all praised The MBA Oath: Setting a Higher Standard for Business Leaders:

0 of 0 people found the following review helpful. I have been a signer but never had the chance to get the book. It is a very profound and useful for any manager By Denis Malaket Ok so people are people and signing something might not change human nature, but that is not the point. The oath is about what should be. What is and how to fix it will not be done by government, by countries, by obligation, by law, by force, or by coercion. It will be done by people, or even

one person. If you believe like me that the zero sum game is always avoidable and can be transformed into something more than the sum of its parts, then sign up if you are an MBA, or buy the book, if you are a manager. I went online to see what was said about the oath and the book before buying it and it is cynic in many cases. I am glad I did not give in to the so called realists, the zero sum gamers. This book is a must read to all those who believe that they can make a difference, to all those who want to good for themselves as well as to others. It is not one or the other. It can be both. If you are considering getting the book, you are probably already one of us, and think the same way ; but get it anyways, it will bring to the surface what is inside you, it will give you even more insight and direction and it will make your life and that of others a little better. We can make a difference. Denis Malaket, MBA University of Miami class of 1983, signer # 42875 of 5 people found the following review helpful. Send these Authors to Wall Street --- NOW By Myth Man This book could not be more timely. Someone ought to pack up a dozen copies and send them to the White House. This book carefully guides the reader through a moral inventory of what is necessary to make sound business decisions. Every CEO, business manager and business leader should have a copy of this handy reference tool front and center on his/her desk. The authors explore the difficulties of decision-making in business, the pits and follies of balancing bottom-line shareholder interests with the interests of the larger community. Had this book been written twenty years ago at Harvard Business School, we very well may have avoided some of the scandals which have rocked Wall Street in the past decade. Ultimately, the forces which shut down the economy were driven by individuals making individual decisions, one after the other. The authors explore case examples of decisions gone awry as well as decisions premised on morally sound reasoning. This book is probably THE book on the market today if one is interested in raising the bar for ethical standards in business. I have read every page of this book. Though the authors are humble and do not pretend that this book answers all questions, they have clearly staked out the boundaries of the discussion which every conscientious and thinking business person should be engaged in these days. Will swearing an oath similar to the Hippocratic Oath make much of a difference on Wall Street? If it causes even one CEO to stop twice and think before proceeding with a dangerous and foolish gambit (can you say derivatives?), the Oath is worth more than a fortune. Naive cynicism is not an answer to the Wall Street debacle. Managers and owners must take overt public steps to restore confidence at the heart of our nation's economy. The Oath is minimally a first such step. This book not only gives sound advice and wisdom, it's also a darned good read with some fascinating stories. I highly recommend this book. 0 of 0 people found the following review helpful. No Man is an Island By K. Newcomer I always found it interesting the MBA program does not have any standard format that each school has to follow. I finished my MBA through the University of Phoenix which had a strong focus on ethics while some schools don't really seem to address ethics. The MBA Oath is a good treatment to ethics and a solid response to some negative press the MBA program has received lately. The book starts off with the oath which stresses integrity, managing in good faith, responsibility for your actions, and safeguarding the interests of shareholders, customers, coworkers, and society among others. The book interestingly touches on how MBA students are taught to "juice" returns with debt. Some students take on huge debt loans with the thought process they will easily be able to pay back the loan. This easy credit behavior may have led some down a path leveraging up their companies or units. A good quote from Teddy Roosevelt in the book is "to educate a person in mind and not in morals is to educate a menace to society." Along with finance, operations, and marketing ethics needs to be part of the curriculum at all schools. The leaders who come out of business schools like leaders of the military have a responsibility to society and to protect shareholders, society, and consumers as their decisions shape the world. The book is good for business students to understand the importance of what they are learning about. Would be great to see some case studies built into this oath to better drive home some of the ideals.

"As a manager, my purpose is to serve the greater good by bringing people and resources together to create value that no single individual can create alone..." So begins the MBA Oath, conceived in early 2009 by Max Anderson, Peter Escher, and a team of Harvard Business School students. They saw that in the wake of the financial crisis, the Madoff scandal, and other headlines, MBAs were being vilified. People were angry because business leaders, many of whom were MBAs, seemed not to care about anything beyond their own private interests. Many began to question the worth of business schools and the MBA degree. The oath quickly spread beyond Harvard, becoming a worldwide movement for a new generation of leaders who care about society as well as the bottom line. Thousands of graduating MBAs have now pledged to conduct themselves with honesty and integrity, just as medical students swear by the Hippocratic oath before they can practice. This book is the manifesto for the movement. It provides not only a strong case for why the MBA Oath is necessary but also examples of how it can be applied in the real world. It will help guide businesspeople through some of the toughest decisions they'll make in their careers.

From Publishers Weekly The authors, not long out of Harvard Business School, along with many other classmates and supporters, are proponents of the hot new idea of an "MBA oath," similar in some ways to the Hippocratic Oath, as an inspiration and accountability tool for the jungle-like business climate. Shadows of Enron and assorted villain-companies, and the dire financial situation of the current recession drive the project, which they view even at this early

state as a successful effort to clothe business managers with foundational ethics and morality. Now a global movement, the eight-point oath involves promises of responsibility, growth, development, honesty, and respect for the law. The authors dissect it thoroughly, with illustrations from a variety of interesting case studies and tests. As more than 10,000 schools worldwide offer MBA degrees, the writers caution that a business school ranking is influenced by the average compensation of a graduate during his first year after school and that compensation, rather than value, has become the keystone of an education. They also note that a sixty-four-page ethics manual proved powerless in the hands of Enron management. Suggesting that managers operate at a baseline level of doing no harm, The MBA Oath is a strong call for ethical reform. Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved.

From Booklist In 2009, a team of Harvard Business School students started an impressive movement: to transform the reputation of business, one person at a time, through the construction of and self-adherence to an MBA oath, similar to the physician's Hippocratic oath. Truth is, it's about time. The recent \$50 trillion global loss in financial assets coupled with a lack of integrity and personal accountability has created a huge crisis of reputation on Wall Street and Main Street. Two of the oath's promulgators, Max Anderson and Peter Escher, have provided thoughtful arguments for realigning the profession, with equally strongly rationales for the oath's principles. To be expected from Harvard Business School-trained professionals, they cite case after case to buttress their points, both good and bad stories, the latter including the Tylenol crisis. The authors present their arguments rationally and passionately. Who could argue with young leaders who argue that managers must "strive to create sustainable economic, social, and environmental prosperity worldwide"? --Barbara Jacobs "The MBA Oath...turns out to be a thoughtful response to the [recent] situation in which thousands of MBA students found themselves.... A generation of students went to business school to learn about business and found themselves portrayed as villains because of the misdeeds of their predecessors.... The authors draw on cases taught to Harvard MBA students to expand their view of business ethics from the narrowly legal to a wider vision of responsibility. They write meditatively about everything from ambition to leadership." -The Financial Times "Lawyers have their oath of attorney, and doctors have that Hippocratic one, but it struck Max Anderson. . . . that MBAs have nothing. And so he and several of his classmates created the MBA oath, a promise to 'act with utmost integrity and pursue my work in an ethical manner.' . . . These Harvard students have started an important discussion about doing the right thing in business, which is never a bad conversation to have." -Fast Company "In the post-Enron and post-Madoff era, the issue of ethics and corporate social responsibility has taken on greater urgency among students about to graduate. While this might easily be dismissed as a passing fancy-or simply a defensive reaction to the current business environment-business school professors say that is not the case. . . . Those graduating today, they say, are far more concerned about how corporations affect the community, the lives of its workers, and the environment." -Leslie Wayne, The New York Times