

# THE REAL-LIFE MBA

## Your No-BS Guide to Winning the Game, Building a Team and Growing Your Career

**JACK WELCH and SUZY WELCH**

**JACK WELCH** was CEO of General Electric for 21 years. During that time, he grew GE's revenues from \$25 billion to \$130 billion, the company's income from \$1.5 billion to \$15 billion and General Electric's market capitalization to \$400 billion. After retiring from GE, Jack Welch has written two best-sellers (*Jack: Straight From the Gut* and *Winning*) and founded a business school offering executive education and management training. Jack Welch is a graduate of the University of Illinois at Urbana-Champaign.

**SUZY WELCH** is a television commentator and business journalist. She writes business columns for *Business Week*, *Fortune* magazine and *The New York Times*. She was also a co-author of *Winning* and the author of *10-10-10: A Life Transforming Idea*. She started her career at *The Miami Herald* and later served as editor-in-chief of the *Harvard Business Review*. Suzy Welch is a graduate of Harvard University and Harvard Business School.


The Web site for this book is at [www.facebook.com/thereallifemba](http://www.facebook.com/thereallifemba).

ISBN 978-1-77544-840-2

**MAIN IDEA**

Business is the ultimate team sport. It always has been and it always will. That's why you can never stop learning because in business, the game is constantly changing and evolving. To keep moving forward, you have to keep learning and growing at a personal level.

Specifically, to excel in business today, you need a Real-Life MBA rather than a purely theoretical or more conventional MBA. A Real-Life MBA will require than you master three competencies:



- 1 *You need to know about the game – how companies need to organize and operate to win in today's marketplace.*
- 2 *You must be able to form and lead a great team – because today it always takes a team to wow the customer.*
- 3 *You have to know how to manage your career – since in today's marketplace you won't stay with one company forever.*

*"Practically everybody, practically everywhere, is making something, selling something, creating something, building something. This is the era of perpetual entrepreneurism, personal and professional, in organizations both small and massive, in economies old and brand-new. Stand still at your peril. Or to be more precise, stop learning at your peril. Better yet, embrace learning, and watch what happens. Excitement. Growth. Success."*

– Jack and Suzy Welch



**Competency #1 – You need to know about the game . . . . . Pages 2 - 5**

To operate and win in today's marketplace, you need to get everyone aligned around a strategy which makes sense. You also need to know marketing and finance and how to use a crisis to generate positive gains.



|     |                     |
|-----|---------------------|
| 101 | Strategy & Growth   |
| 102 | Marketing & Finance |
| 103 | Crisis Management   |

**Competency #2 – You must be able to form and lead a great team . . . . . Pages 6 - 7**

No matter what you do, it's vital that you build a team which has what it takes to wow the customer. You do that through leadership and by recruiting and retaining geniuses who can do the work you cannot do personally.



|     |                   |
|-----|-------------------|
| 201 | Leadership        |
| 202 | Team Building     |
| 203 | Talent Management |

**Competency #3 – You have to know how to manage your career . . . . . Pages 7 - 8**

In the modern era of business, nobody manages your career for you. Instead, you have to stay in the driver's seat and actively manage your own career path. You have to decide what you want to do, how to keep moving forward and what to do when it's time to retire.



|     |                   |
|-----|-------------------|
| 301 | Career Management |
| 302 | Exiting a Rut     |
| 303 | Retire? Reinvent! |

# Summaries.Com

The Ultimate Business Library



We condense **300+ page** business books into **8-page** summaries.

By reading summaries, you'll get the **key ideas** in **30 mins**, so you can spend more time turning your ideas into **dollars**.

## Knowledge is Power — Invest in Your Future

For just **\$2 per week**, you will...

- Learn from the mistakes and success of the smartest people in business;
- Get fresh ideas, strategies & motivation that could be worth millions to you;
- Follow emerging trends, so you can catch the wave before your competitors do;
- Catch up on the classics you always wanted to read.

## 1,000 Top Business Book Summaries

Our catalog includes summaries on a range of topics for aspiring entrepreneurs, managers, and consultants.

BUSINESS PLANS

MANAGEMENT

PRESENTATIONS

SALES

LEADERSHIP

MOTIVATION

STRATEGY

AND MORE

