

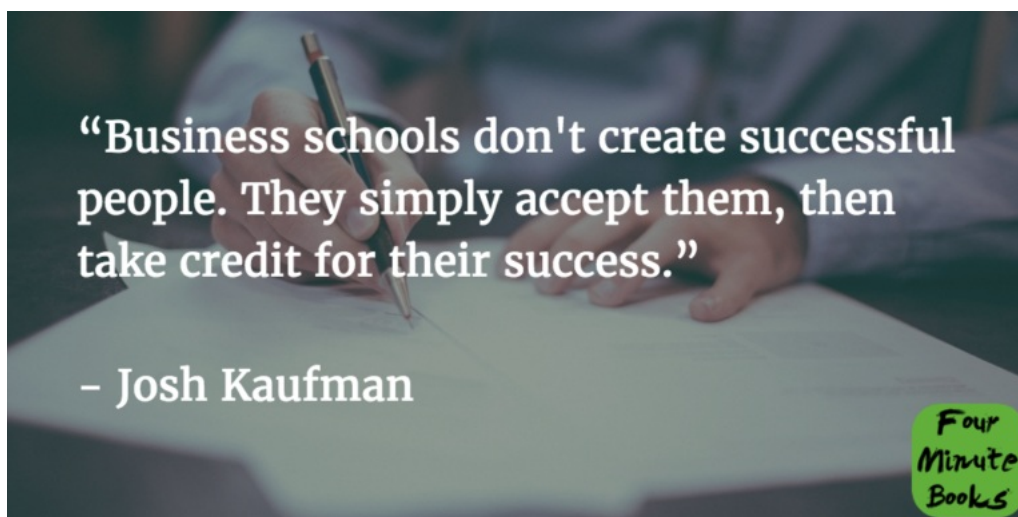
# The Personal MBA Summary

 [fourminutebooks.com/the-personal-mba-summary](https://fourminutebooks.com/the-personal-mba-summary)

**1-Sentence-Summary:** *The Personal MBA will save you a few hundred grand by outlining everything you really need to know to get started on a thriving business, none of which is taught in expensive colleges.*

**Read in:** 4 minutes

**Favorite quote from the author:**



Josh Kaufman worked at Procter & Gamble, one of the world's largest producers of consumer goods (things like shampoo, deodorant, toilet paper, toothpaste, lotions, soap, and even foods and drinks). Until 2011, that is, when this book completely blew up.

Now a full-time researcher, dad, speaker, husband and writer, Josh's work has attracted millions of readers to his blog, with the book selling several hundred thousand copies.

It's a go-to manual for the not-yet business savvy, putting an MBA's worth of education into a few hundred pages – except that you don't have to shell out \$100,000+ and that what you learn works in the real world, not just a classroom.

Without further ado, here are 3 lessons from *The Personal MBA*:

1. Make sure your business addresses at least one of the four core needs.
2. Think about the context of your marketing message.
3. If you ever need to make a deal, do the work up front, so the negotiation becomes easy.

Ready for the education of a lifetime? Here we go!

**Lesson 1:** Address one of the four core needs with your product to make selling easy.

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Have you seen The Wolf of Wall Street? There's a scene where Jordan Belfort asks one of his employees to sell him a pen, who then uses a clever trick to make it an easy sale: he asks him to sign a napkin. Of course Jordan hasn't got a pen, but luckily, the solution is right in front of him.

Any sale is easy, as long as you're addressing your customer's primary need in the current situation. A thirsty hiker in the desert would pay anything for even the shittiest bottle of water and car collectors will happily wire \$3 million for a car, simply because it's limited to 10 units.

But to address those needs with your marketing tactics, your product needs to be something that takes care of those needs. Josh says there are four core needs most products serve:

1. Our desire to **collect things**.
2. Our wish to **bond with other people**.
3. Our need to **learn** and satisfy our curiosity.
4. Our need to **fight for our survival** and protect our loved ones.

The next time you strike up a business idea, ask yourself which of these four needs it'd serve first. Only if you can definitely assign it to at least one category, move on with the next step.

## Lesson 2: Think about the context you deliver your marketing message in, so customers understand it right.

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Here's a big one no one thinks about in their marketing: **the way you choose to communicate your message in matters just as much, if not more, than what you actually say.**

As Gary Vaynerchuk put it years ago: Content is king, but context is god.

Yes, what you say has to matter. It has to be remarkable, different, memorable, all of that stuff. BUT, if you screw up the timing, the platform and the tone of how you address your audience, none of that matters, because no one will listen.

For example, Four Minute Books runs on weekly emails I send out with new summaries. Imagine instead of one longer email newsletter I'd send out a new email every day, that's just as long as a tweet. No one would open them and people would be gone in a jiffy.

Why?

Because everyone has an overloaded email inbox already. Nobody wants more email. Plus, if I could say everything I needed to say in 140 characters or less, why wouldn't I go to Twitter right away?

Think hard about the medium and channels you choose for your marketing, they make all the difference.

## Lesson 3: If you ever need to make a deal, do the work up front, so the negotiation becomes easy.

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Sometimes in business, you have to make a deal. Most of us have zero experience negotiating, but here's a good tip to make it less scary to sit down at a table with someone and work out a contract:

### **Do the hard work up front.**

According to Josh, that means setting the stage long before your meeting, for example by making sure your opposite other is someone who can actually decide things, and wasn't just send to collect information about you. It also means choosing the setting you think you'd do best in – for example you might be a lot more confident on the phone than you are in person.

Then you can clarify many of the terms of your proposal in anticipation as well. For example, think of the conditions that are most attractive to your negotiation partner and try to see if you can come up with even more of them, or how you can make your offer look superior to those of your competitors. Similarly, guess what objections the other party might have and how you could counter them.

Lastly, you can make a list of concessions and compromises you're willing to make, in case you can't agree on certain points.

With these things in hand, the negotiation itself will be a lot easier, because you'll feel prepared and have many points to work with, as opposed to just fighting a battle of wills when you're sitting at the table.

## **The Personal MBA Review**

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*The Personal MBA* is a great book for anyone, who doesn't have a clue about business, because they mostly study and work in other fields, and for all college business students, because it might spare them another year and a few hundred grand.

You can think of this book as a "START HERE" page on one of the world's best blogs about business. Highly recommended!

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## **What else can you learn from the blinks?**

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- How much the average MBA graduate owes in debt
- Does an MBA even make a difference in the long run?

- The two things a perfect business idea balances
- Why debt doesn't have to be a bad thing
- How to get reluctant clients to buy from you
- Two ways to make you communicate and lead better
- The ultimate productivity hack, that has nothing to do with tools and tactics

## **Who would I recommend The Personal MBA summary to?**

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The 18 year old high school graduate, who's interested in chemistry, and doesn't know the first thing about business, the 30 year old tech-savvy marketer, who considers getting an MBA to boost his career, and anyone who wants to start a business.