


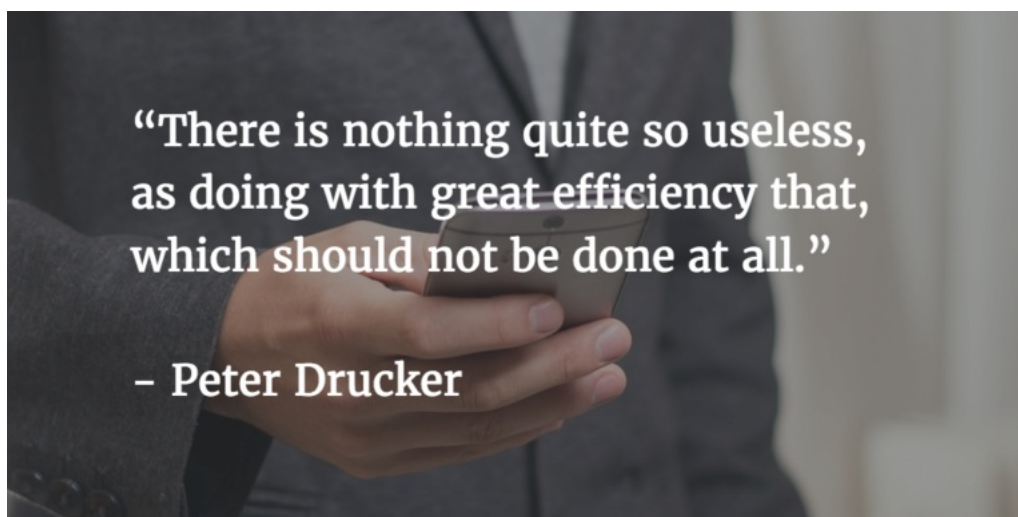
A Year With Peter Drucker Summary

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1-Sentence-Summary: *A Year With Peter Drucker compiles 52 lessons with weekly exercises into one comprehensive, year-long curriculum for managers, leaders, and those who aspire to be one or the other, based on the teachings of the father of modern management.*

Read in: 4 minutes

Favorite quote from the author:



If you don't know who Peter Drucker is, just get yourself a copy of *Managing Oneself*. I've read and re-read and listened to this book in audio form countless times. It's very short (the whole audio is just 45 minutes), yet incredibly life-changing. After reading a few pages, you'll know why Peter Drucker is often called the father of modern management.

The author of *A Year With Peter Drucker*, Joseph A. Maciariello, used to be one of Drucker's close companions, before the latter died in 2005 (at the age of 95, mind you!). Fed up with the fact that Drucker's great management practices have been watered down and gobbled up by talking heads in recent decades, he decided to publish an all-encompassing compendium, based on Drucker's personal mentorship program.

If you're a manager, hold a leadership position, or aspiring to one or the other, this one's for you. Here are 3 lessons from the book:

1. Start using feedback analysis to learn about your strengths and weaknesses early on.
2. Work on your concentration and information literacy.
3. Take a sabbatical to develop your skills in the non-profit sector.

Want to become an effective executive? Let's do this!

Lesson 1: Start using feedback analysis right now, so you can figure out your strengths and weaknesses.

One of Drucker's biggest ideas is about a tool he calls feedback analysis. Here's how it works:

Every time you make a major decision in your life, you write down the outcome you expect it will have 6, 12, and 18 months from now.

After those periods have passed, you simply pull out your original assessment again and see how you did. Were you completely spot on? Did something entirely different happen?

This simple exercise will help you to see patterns emerge over the years, which will let you figure out what you're good at, and what you can't do well. Only if you're self-aware can you direct your career efforts where they get you and the world the best results, which makes feedback analysis the number one tool in your leadership belt.

Of course, the earlier you start this practice, the better, because your early career choices will shape your entire professional future. But if you're already a few years into the game, don't fret – it's better to start now than never. Just get going and see what positive changes this practice brings into your life.

Lesson 2: Work on your skill to concentrate and information literacy.

Drucker says there are just two crucial skills any great manager must possess. That's good news, but both are tough to master. They are:

1. **The ability to concentrate your efforts.**
2. **The ability to understand and interpret data correctly.**

Concentration has nothing to do with personal productivity in this case. It means you have to get your company to focus on the areas where it can generate the maximum results. **Where is your company most productive, with the least amount of effort?**

For example, if you have a big engineering team, with lots of nerdy developers, who love to tinker and come up with new, innovative software, then don't force them to fix customer service bugs all the time. Let them roam, so your company can focus on its core competencies and thrive on its strengths – or as Drucker said: "Don't major in the minors."

Also, leave sinking ships early. Don't keep dying products afloat. You'll only dilute your efforts. It really only pays to be the best in the world (The Dip, anyone?).

Skill number two becomes more and more important in our "Big Data" age. Collecting data is easy. It happens on autopilot with most software by now. **Those who are able to read the data, win.** During the 2007 financial crisis, four outsiders made billions, just because they

looked into housing bonds, and saw the foul foundation the banks were set up on before the rest of the world did (if you want to know the story, watch *The Big Short*, great movie).

If you can't figure out what's wrong if 15% of your customers demand their money back, you won't be around for too long.

Lesson 3: Take a sabbatical to develop your skills in the non-profit sector.

Peter Drucker believed in leadership as a good for the world, not just business. He thought leaders and managers are extremely well-positioned to help governments and non-profit organizations as well.

For example, in 1967 the Californian government suffered a public debt crisis and was forced to do several tax hikes. The situation only turned for the better when some 200 managers took an executive sabbatical and came in to kill a few inefficient, million dollar projects, allowing the government to lower taxes again and even offer tax refunds.

If you want to broaden your horizon, train your skills elsewhere and do some good, **an executive sabbatical at a government body or non-profit organization** is a perfect way to boost your capabilities as a leader.

The reason managers do so well in these environments is because they can take abstract goals, like offering education for underprivileged children, into specific, structured goals, like building 25 schools in Africa, with a concrete action plan and implementation process.

A Year With Peter Drucker Review

Joseph A. Maciariello has done the world a great service by writing *A Year With Peter Drucker*. It makes perfect sense that we need to be reminded of the lessons learned from the greats sometimes, especially after they're long gone. In fact, I'd rather read something with a new perspective on old, proven, great insights that work, than jumping at the latest trend, just for the sake of change.

If you're in a management position, or want to lead a team at your company eventually, Drucker is the best guy to learn from, hands down. Therefore, this book is 100% worth your time, go for it!

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What else can you learn from the blinks?

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- Why you're a knowledge worker and what that means
 - How a company in the Philippines lifted the entire society out of poverty
 - What the balancing act is, which each manager must master
 - How Henry Ford almost went bankrupt, because of his unwillingness to change
 - Why the best successors are groomed long before they're needed (and where they come from)

Who would I recommend the A Year With Peter Drucker summary to?

The 25 year old MBA graduate, who's on the brink of taking his first job with a big corporation, the 59 year old executive, who's slowly thinking about retiring and who to pick as a successor, and anyone who hopes to one day lead people towards a bigger purpose.