



SOCIETY OF ACTUARIES

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# Get Your Personal MBA!

by Mary Pat Campbell

In my last foray into the world of online business education (“Stop Paying for Business Education!” October 2008, *The Stepping Stone*), I concentrated on free materials from business schools themselves. However, much of business education can be found outside of universities—the main problem is filtering it down to useful sources. Here is a plethora of information and jumping-off points.

**Personal MBA** (<http://personalmba.com>)

This is a business education site that comes with a manifesto:

**MBA programs don’t have a monopoly on advanced business knowledge: you can teach yourself everything you need to know to succeed in life and at work.** The Personal MBA features the very best business books available, based on thousands of hours of research. So skip b-school and the \$100,000 loan: you can get a world-class business education simply by reading these books.

The Personal MBA concept revolves around a booklist, organized into categories such as communication, project management, entrepreneurship, leadership and personal development. Titles include familiar business classics:

Dale Carnegie’s *How to Win Friends and Influence People*

Robert Cialdini’s *Influence: The Psychology of Persuasion*

There are also newer books on the list, such as Seth Godin’s *Tribes*, published in October 2008, which looks at the impact of new communication channels (e.g. Twitter or Facebook) on the concept of effective leadership.

The Web site includes a forum to chat on Personal MBA books and ideas, book recommendations, a blog with regularly updated entries and a feature called PMBA Insider. Most of these features are

relatively new and could benefit from development. The PMBA Insider looks promising, providing free resources on a variety of topics, but the site is currently very spare. Registration requires too many steps (and is poorly implemented on the site—it can take a while to determine what is needed to sign up), and there needs to be more formal organization, such as topic categories. The future for the site looks promising, and should build up a lot of resources in the years to come.

My own recommendation regarding use of the PMBA reading list is to prioritize reading the older books on the list over the newer ones. Many of the newer titles (such as the previously mentioned *Tribes*) are faddish and will probably not have lasting relevance.

Part of the revenue model for the PMBA site is the links it has to buying the books on Amazon.com, and I recommend clicking on those links to check out the comments made by readers. Some of the books lack substance, and in those cases, the very outspoken users of Amazon.com will let you know it.

A personal recommendation from the PMBA reading list is Darrell Huff’s *How to Lie with Statistics*. Originally published in 1954, this book is a short and gentle introduction to popular distortions and misuses of statistics (and some of the numbers he quotes are good for a laugh). I read this book when I first learned statistics, and I’ve used it in my teaching of the subject since then. A good follow-up to this book (not on the PMBA list) are Edward Tufte’s books<sup>1</sup> on graphical presentation of numerical data, which may help you think of effective graphical presentations in your own work.

Now, you may be saying “Hey! These books aren’t free!” which is true. However, none of these books are particularly obscure, and should be available through most library systems. But if it’s free books you’re looking for, read on.



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<sup>1</sup> For more on Tufte’s work, see “Effective Communication Despite PowerPoint” in the July 2007 issue of *The Stepping Stone*.

Textbook Revolution and BookBoon.com are sites with links to free textbooks on a variety of subjects, not just business.

### **Textbook Revolution**

(<http://textbookrevolution.org>)

Textbook Revolution is a wiki run by volunteers (anyone is welcome to edit the pages), and the site itself does not contain any books, but rather links to where they are available. Some links are in PDF format, and thus easily printable, while others are Web pages with links between sections and/or chapters, more suited to reading online. Each book has a separate entry with basic information, usually including an abstract with a comment on the content, but as the information is filled in by volunteers, the amount of information given varies.

The books are organized by category, and the business book page (<http://textbookrevolution.org/index.php/Subjects/Business>) has a long list of texts, but there were some problems when I visited the site in April 2009. I noticed at least one repeat in the list, some of the books weren't properly categorized (why is Law for Computing Students in the Business category?), and some of the links were dead. This is one of the pitfalls of a volunteer-edited site, of course, but by the time this article is published the problems may have been fixed. That's the nature of a wiki—always in flux. As you go through the text lists, you will also note that many of the business textbooks are drawn from BookBoon.com.

### **BookBoon.com** (<http://bookboon.com/us/student>)

BookBoon.com is a site owned by Danish publisher Ventus where the textbooks were specifically written for that site by university professors (mainly from the UK). Revenue is provided by ads that appear in the textbooks. All of the books are in PDF format, and are ready-to-print. They ask for demographic information before you can download the files, but require no registration other than that. In addition to textbooks, they publish free travel guides which are worth checking out.

All the books are professionally formatted, and very readable either on computer screen or when printed. Ads appear every couple of pages, usually covering the bottom half-page, and aren't distracting. At worst, I felt like I was reading a magazine as opposed to a textbook. One isn't given much information about the texts before downloading, though—just a short paragraph describing the contents. All of the business texts I examined were fewer than 100 pages long.

BookBoon.com has finer categorization of business-related texts than does Textbook Revolution: career, economics, finance & accounting, human resource management (text to come as of April 2009), IT, management, marketing, organization, statistics, and strategy. Other science- and math-related texts are also on the site. (There is a wide range of calculus-related texts if you need to brush up in that area.)

In what I consider an interesting use of social networking, BookBoon has a Facebook application called Free Books for Students (they promote this on their own site). This application allows a user to download the texts directly from Facebook, list your favorite texts and view your friends' favorites, view the top ten texts, and receive notifications of new textbooks. Currently, there are about 600 users of this application, which is not a large amount of people for Facebook. However, if more professors start assigning these texts, there will likely be more users.

At this point you may be wondering how you will find the free time to read all of these books. Here's an attractive alternative for a workout or a driving commute: audio books.

### **Learn Out Loud** (<http://www.learnoutloud.com>)

Learn Out Loud is an audio book site, and a warning: it's not all free. They sell recordings individually as well as have membership plans (which gives you 'credits' to be spent on the site). However, they do have quite a few free recordings and podcasts.

Here are links to three business education-related categories:

- Business: <http://www.learnoutloud.com/Free-Audio-Video/Business>
- Educational and Professional: <http://www.learnoutloud.com/Free-Audio-Video/Education-and-Professional>
- Self-Development: <http://www.learnoutloud.com/Free-Audio-Video/Self-Development>

Some of the free audio books listed at Learn Out Loud come from LibriVox (<http://librivox.org/>), which has recordings of public domain works, but since it is yet another volunteer-run site, the audio books are produced by volunteers, and the quality can be spotty.

However, many of the free audio offerings from Learn Out Loud are professionally produced, some are actually video (though in most cases, the video is extraneous). The recordings take the form of short excerpts from books, interviews, speeches and

full audio books. Each listing gives you information about the length of the recording before you download, some information about the content and links to related offerings (usually not free.)

To bring it full circle, one of the books on the Personal MBA list has a free offering at Learn Out Loud: Chip and Dan Heath's *Made to Stick* (<http://www.learnoutloud.com/Free-Audio-Video/Business/Strategy/Made-to-Stick/26638>). There's a video player embedded in the page itself, with a 35-minute talk (at a bookstore) from Chip Heath talking about the ideas in his book (with a question-and-answer period at the end). Though Professor Heath isn't reading from his book, he gives you the meat of his material.

Do you have your own favorite free educational and informational resources? Do you think there are some books that should be on the Personal MBA list that aren't there? I would love to hear your ideas, and can be contacted at [marypat.campbell@gmail.com](mailto:marypat.campbell@gmail.com). ●

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