

## Book Review

By Larry Earnhart, Ph.D., M.B.A.

### Mission In A Bottle – The Honest Guide To Doing Business Differently And Succeeding

Seth Goldman & Barry Nalebuff with Illustrations by Sungyoon Choi

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Business ethics has always unfortunately seemed to be an oxymoron to me in practice even though I teach it at my University. Modern society seems to be more and more challenged ethically. Here is a book written by an MBA Professor and one of his top students who had an idea: An idea they turned into a multi-million dollar corporation that eventually went public and was sold to a large multinational corporation. These are two people who complemented each other in many ways, the strengths of one overcoming the weaknesses in the other and as a team they came together and persevered through some very difficult times; overcame problems and even mistakes of their own making, cutthroat competition, unethical competitors and turncoat employees.

The book itself is presented largely in graphic novel format which makes for a quick read but it also demonstrates what the principles are to become a successful start-up. It also illustrates (no pun intended) the quirkiness and novelty that allowed them to bring a new product to market and compete with some of the largest corporations on the planet.

Seth and Barry take us through the very start of their business – the inception of an idea and the birth of their fledgling operation. They started with the simple idea of bringing a brewed tea to the market – a high-quality, low-sugar tea that is designed for people who don't really care for the super-sweet drinks, marketed mainly to children and young adults. They take us through their journey of finding out how to brew it on a large scale, how to get it bottled and the incredibly difficult task of obtaining distribution and carving out space on crowded store shelves. They discuss the financials of running a business like this and where profit comes from. They discuss this in terms of their own idealism and the effect on their families trying to maintain a reasonable work-life balance.

They engage in a recapitulation of the events and the principles of what they learned and what they would have done differently followed by the main takeaway advice they would give to someone starting their own business. This is a production business requiring the distribution of a product. A service business would have a different process but essentially needs to follow a similar pathway requiring dedication and passion for the business while consistently fighting fires and solving problems along the way.

From what they learned looking back on their experiences, there are two main questions to be asked of any new start-up:

1. Why will it succeed at first?
2. Why will it continue to succeed once others copy it?

Answer those two questions and you will have the basis for starting up a new business.

This was an engaging book that I am sending to my fellow directors at my consulting business and that I will use as part of my future teaching of my Entrepreneurship, Business Ethics and Operations Management classes.

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