

EPIC2016

Tutorial 1

MBA Basics: How to Think Like a Business

Instructors:

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This tutorial will provide you with a foundational understanding of how businesses operate from financial, organizational, and strategic standpoints. However, rather than providing you with only a list of terminologies or a toolbox of frameworks, the goal of this course is to help participants gain an intuition around how to think like a business – especially when coming from a social science background and practice.

The course is designed for social scientists, designers, academics, corporate innovation teams, and other non-MBA professionals looking to enter the corporate world or make a bigger impact in their organizations. Throughout the course, participants will learn how to feed this knowledge back into their own work and ethnographic approaches, particularly around framing a project and turning insights into credible and impactful recommendations. Using Whole Foods as a case study, this course will cover:

1. Business Numbers—how to find and interpret a company’s financial data; the meaning and significance of key financial terms; what financial data can tell you about a company’s performance and priorities
2. Business Organization— what are the various organizational structures; what a company’s organizational structure reveals about how it operates
3. Business Strategy—what are the building blocks of a strategy; what are framework used to evaluate a company’s current strategy; how to identify strategic challenges a company may face

Participants will leave with a basic understanding of how businesses think and operate, and how that in turn can impact how they think and operate as a social scientist or ethnographer.

Carolyn Hou is a cultural anthropologist and strategy consultant at ReD Associates. She has extensive experience advising Fortune 500 clients working in healthcare, consumer goods, consumer electronics, telecommunications, and automotive industries. Hou completed her graduate degree in Social Anthropology at the University of Oxford, where she also served as President of Oxford Women in Business.

Emil Stigsgaard Fuglesang is a political economist and strategy consultant at ReD Associates. He previously worked as management consultant at the Scandinavian company QVARTZ advising government and private organizations on strategy and operations, and he has assisted mergers and acquisitions in several different industries, including finance, media and construction. Emil completed his MSc in International Business and Politics at Copenhagen Business School (CBS) and Columbia University, and President of the student union at CBS.