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# The Soul Of Enterprise: Dialogues On Business In The Knowledge Economy



## Synopsis

The world's economy has been transformed from a twentieth-century materials-based economy to the Age of the Knowledge-Based Economy and the currency of this realm is ideas, imagination, creativity, and knowledge. According to The World Bank, 80% of the developed world's wealth now resides in human capital. Perhaps President Ronald Reagan said it best in his address to Moscow State University on May 31, 1988: "Like a chrysalis, we're emerging from the economy of the Industrial Revolution an economy confined and limited by the Earth's physical resources into, as one economist titled his book, the economy in mind, in which there are no bounds on human imagination and the freedom to create is the most precious natural resource."

Written by Ronald Baker and Ed Kless, hosts of The Soul of Enterprise: Business in the Knowledge Economy, the popular radio show on Voice America's Business Channel, The Soul of Enterprise: Dialogues on Business in the Knowledge Economy sounds the clarion call that organizations can no longer ignore this seismic shift that has occurred in the economy since 1959. The Soul of Enterprise introduces the three components of Intellectual Capital human capital, social capital, and structural capital and how to leverage them to create wealth in today's economy, by revealing:

- The physical fallacy why wealth no longer consists of tangible things, but of ideas, imagination and knowledge from human minds
- The best learning tool ever invented: After Action Reviews
- Why Frederick Taylor and the Scientific Management movement was a fraud and the wrong focus for knowledge workers
- The fact that effectiveness always and everywhere trumps efficiency
- The First Law of Pricing: All value is subjective
- The Second Law of Pricing: All prices are contextual
- The Morality of Markets: Doing well and doing good
- Why your organization and you need to be driven by a higher purpose than profit

The Soul of Enterprise will inspire and challenge readers to unlock the enormous financial and competitive power hidden in the intellectual capital of their organizations and knowledge workers.

## Book Information

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## Customer Reviews

Ron and Ed have written a guide, thoroughly researched, on what we need to do, as organizations and individuals, to thrive in the "new normal" we find ourselves in. From their deep thinking on economic theory to practical tools for the knowledge economy like AARs (After-Action Review), this book will inspire and give you practical ways to think about effectiveness in the knowledge economy. Then there is the always insightful view on pricing and communicating value. In the end they close with the 'soul of enterprise' which speaks to the purpose or calling or in the words of Simon Sinek, your 'why'. Ron Baker and Ed Kless have written an inspiring and practical piece that every CEO and every knowledge worker should read (that means all of us). Like Ron's story about how his dad bought him George Gilder's book that forever changed him, I am buying three books to give to my three sons and recommending we add this to our book club at the Maryland Association of CPAs. I hope you enjoy it as much as I have!

I have entered my first truly entrepreneurial attempt at creating my own business, and this book has provided me so many great tools and ideas as to how to run my new business. And beyond the concrete methods I will be using from this book to help my budding business, this book (along with their FANTASTIC podcast) has helped me THINK differently about my business. I have gone into this business not really knowing what I was doing, and while I still have an immense amount of learning to do, this book got me reflecting on what I've done with a different set of business lenses that have allowed me to see with more clarity my past mistakes. I am now correcting my errors, and when my business becomes a success, I will honestly be able to thank The Soul Of Enterprise for providing me a boost of knowledge and motivation that is allowing me to redirect my business on a

more effective path. I have been reading other business books as well, and the format of "The Soul Of Enterprise" is exponentially more pleasurable than anything I've read thus far. The book is written in the form of a casual conversation between the two authors. This format allowed ideas to be bounced back and forth and discussed between the two authors, as opposed to having their topics merely narrated to the reader. I have read books in the past where I knew I was getting valuable insight and knowledge, but was bored to tears trying to push through them. The conversational style of writing takes the great insights they have, and put it into a format that is such a pleasure to read. This is not a book to pass up. I cannot recommend it enough. And don't miss their podcast by the same name as well. The two hosts of the show have great chemistry in their discussion of such interesting topics that keep giving me "Aha!" moments all the time.

I listen to every Episode of my favorite Podcast "The Soul of Enterprise". I am always deeply impressed by the profound and inspiring knowledge of economy and entrepreneurship Ron and Ed are sharing. To have this precious content condensed in this ebook is great.

If you want to know the answers to questions like: "How do I increase my return on equity?", "What's the secret to optimizing hours utilization?", and "What are the latest service industry best practices?", this is not your book. But if you want to explore questions like: "What's the purpose of business?", "Where does a company's value come from?", and "What ideas will define economic flourishing in the next hundred years?", you've picked up the right text. In it, you'll be a fly on the wall as two of my mentors converse about the concepts they've mined and honed for years, and with which they've inspired many. But a word of caution, then a promise: Like Pandora's Box, these ideas are dangerous, and you will find it hard not to start changing the ways you do things. But if you do, you will also find a new satisfaction, as you re-ignite, The Soul of Enterprise.

The authors distill--and successfully connect--key points from several schools of thought, and theories/frameworks from multiple thought leaders. They use powerful examples from world history that span multiple centuries, and they also add their own examples/thought experiments to bring these key points to life. The book draws you into the topics with its conversational style and keeps your interest by making the concepts approachable, and its points convincing. As other reviewers have noted, the underlying messages are rooted in hope/optimism: this is a refreshing perspective that likely will lead to self-reflection and application of the concepts. My hope would be for our next

generation of leaders to read and begin to digest these concepts--I wish I had access to this wisdom when I started my career--thankfully I have access to it now.

Words matter. They really do. And when they're combined as they are in this book their impact becomes profound. This is a profoundly important book - just glance at The Epilogue to see why. Ron and Ed take us (no - they lead us) on an amazing journey that quite simply changes lives. Yours (like mine) will not be the same after your first read. The sheer depth of thought and expression here will make you go through it again - and again. It's brilliant, purposeful and totally inspiring.

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