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**PETER F. DRUCKER**

**The  
Essential  
Drucker**

The Best of Sixty Years of Peter Drucker's  
Essential Writings on Management

## **The Essential Drucker**

*Peter F. Drucker*

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# The Essential Drucker

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## **The Essential Drucker** Peter F. Drucker

Father of modern management, social commentator, and preeminent business philosopher, Peter F. Drucker has been analyzing economics and society for more than sixty years. Now for readers everywhere who are concerned with the ways that management practices and principles affect the performance of the organization, the individual, and society, there is *The Essential Drucker* -- an invaluable compilation of management essentials from the works of a management legend.

Containing twenty-six selections, *The Essential Drucker* covers the basic principles and concerns of management and its problems, challenges, and opportunities, giving managers, executives, and professionals the tools to perform the tasks that the economy and society of tomorrow will demand of them.

## **The Essential Drucker Details**

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## **From Reader Review The Essential Drucker for online ebook**

### **Tyson Titensor says**

The person who recommended this book gave me a list of chapters he found worthwhile. I decided to ignore his advice and just read the whole thing. I probably should have just read the recommended chapters as some sections were much better than others. Fortunately, it's easy to skim through the slow parts. Worthwhile for sure.

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### **Charlane Brady says**

Full of experience about people in business, in managing a business... he is right, one leads people as a manager! A must read if you are in any business.

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### **VENKATRAMAN C K says**

read this every year.

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### **Srinath says**

A-Z on Management, atleast for a beginner

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### **Johann says**

What to say about a book trying to summarize the essentials of Peter Drucker's thinking and writing? Maybe this: if you read only one book about business in your whole life, read this one.

It's not written in the typical, upbeat and hands-on style one expects from business books these days; it is, quite the contrary, a very dense, thoughtful and hard-to-digest glimpse into many areas of business, starting with management within an enterprise, switching over to the role of the individual in the enterprise and ending with the responsibility towards society.

Every time I go through my notes and memorable quotes from the book, I'm stunned with what accuracy Drucker captured thoughts of what years and decades later would become the "hot topics" in both academic and non-academic business thinking: Grab any business book these days and you can be sure you'll find early references to that topic in Drucker's work.

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## Monique says

Okay breathe, whew Spring semester down and I can say goodbye to Peter F. Drucker, the man whose sixty years of management experience has dominated my life since January. I have read, cited, quoted and paraphrased this man so much I feel like I know him, or definitely how he feels about management from starting a business, hiring, planning, testing, implementing innovation, the manager as an individual and how they lead an organization. I can start and go through each chapter but I won't—LOL I will hit on some of my favorite hmm ten sentiments from the book which I feel resonated the most with me and for which I can base this book as a recommendation for pre-MBAs, business lovers, managers and anyone who wants to understand how managers think and why...

Chapter 1: Management as a Social Function and Liberal Art-----“Management developed into a discipline pertaining to every human effort that brings together in one organization people of diverse knowledge and skills.”

Chapter 2: The Dimensions of Management-----“Social responsibilities of management require justification as being good for society.”

Chapter 3: The Purpose and Objectives of a Business-----“Innovation is the converting of society's needs into opportunities for profitable business.”

Chapter 9: Picking People-The Basic Rules-----“Effective managers do not focus on weaknesses as you cannot build on weaknesses, what matters is the ability to do the job despite weaknesses.”

-----“Executives with lack of effort on people decisions risk poor performance and organization respect.”

Chapter 13: Effectiveness Must be Learned-----“Intelligence, imagination and knowledge are essential resources but only effectiveness converts them into results.”

-----“Four realities of Executives beyond their Control:

1. Time; 2. Little Room to Enact Change; 3. Confined to Organizational structure; 4. Too internal to see unbiasedly.”

Chapter 14: Focus on Contribution-----“Effective people focus on contribution and stress responsibility.”

-----“Organization is a means of overcoming the limitations mortality sets on what any one person can contribute.”

-----“Four basic requirements of effective human relations: Communications, Teamwork, Self-Development, Development of Others

Chapter 19: Leadership as Work-----“The definition of leader is one who holds trust, and has followers”

-----“Effective leaders know that no one else but them is ultimately responsible.”

Chapter 20: Principles of Innovation-----“Innovators are not risk takers they try to define risks they have to take and to minimize them as much as possible.”

Alright so I think that about does it..prefacing this review as a must read with the disclaimer that his work is admittedly outdated relying heavily on examples of organizations that are no longer in business such as Polaroid and the necessity of written communication as this was before email and, kinda sexist as ALL his manager pronouns refer to men and hey it was the early 50s or so I get it...I can honestly say that I learned a lot as I have never yet been a manager and so taking this class and meeting Drucker has truly opened my eyes....hmm reading reading....

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## TarasProkopyuk says

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Because its purpose is to create a customer, the business enterprise has two -- and only these two -- basic functions: marketing and innovation.

Results exist only on the outside. The result of a business is a satisfied customer.

Customers pay only for what is of use to them and gives them value. Nothing else constitutes "quality."

The aim of marketing is to know and understand the customer so well that the product or service fits him and sells itself.

Being at least as good as the [industry] leader is a prerequisite for being competitive.

The [business] leader's first task is to be the trumpet that sounds a clear sound.

There is no correlation (unless it be a negative one) between performance as a bench engineer and performance as a manager.

Not to innovate is the single largest reason for the decline of existing organizations. Not to know how to manage is the single largest reason for the failure of new ventures.

An innovation, to be effective, has to be simple and it has to be focused. It should do only one thing; otherwise, it confuses. If it is not simple, it will not work.

Not enough people have at least one first-rate skill or knowledge area.

Waste as little effort as possible on improving areas of low competence.

Ask your leadership team how familiar they are with the business teachings of Peter Drucker. Receiving a response like "Who is Peter Drucker?" is like hearing "Who were The Beatles?"

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### **Craig says**

The plain-spoken stark insights in this book made me feel like I was reading philosophy although the subject matter is management. He really has pioneered a theoretical discipline of "management" and I found his thinking to be both pragmatically informative AND intellectually stimulating. Anyone interested in Organizational Behaviour or Management, or perhaps even economic organizational thought, should get a good dose of Peter Drucker--and I felt like I got that in this excellent compilation. He is an unquestionably brilliant thinker and even reading a few pages is worth the knowledge gained from doing so. I particularly liked his insights in the early chapters about profit incentives and how the microeconomic approach is both correct but flawed. Sometimes he doesn't offer an alternate explanation to problems--he just thoroughly outlines why the present ones are becoming obsolete. I loved this book!

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### **Bob Wallner says**

I know that Drucker is one of the foremost authorities on 20th century Management.

I know that his contemporaries consider Drucker a genius.

I personally simply have a hard time following his writings, and this book was no exception.

The Essential Drucker compiles a "Reader's Digest Version" from his top works on management and leadership. Covering topics such as his famous predictions on knowledge work economy to the entrepreneurial spirit of the future employee. Drucker dives into managing and leading these people. A good portion of the book is dedicated to how in the knowledge worker economy volunteerism will continue to rise pioneering new methods of management and leadership.

It does amaze me how accurate many of Drucker's observations were. The Essential Drucker is a good opportunity to dip your toes into many of the key areas that are still relevant in today's economy.

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## **Tanya says**

I'm a total business book nerd- but I really enjoyed this one. Some of my favorite quotes:

If communication fits in with the aspirations, the values, the purposes of the recipient, it is powerful. If it goes against his aspirations, his values, his motivations, it is likely to be received at all or at best to be resisted.

Waste as little effort as possible on improving areas of low competence"

"commitment to contribution is commitment to responsible effectiveness"

Most suppliers don't think of pricing as a strategy. Yet pricing enables the customer to pay for what he buys rather than for w ...

" for reports and procedures, when misused, cease to be tools and become malignant masters."

"It should have been obvious from the beginning that management and entrepreneurship are only 2 different dimensions of the same task"

"It is clear that organization is not an absolute. It is a tool for making people productive in working together."

"There is only one valid definition of business purpose: to create a customer"

An organization is an organ of society and fulfills itself by the contribution it makes to the outside environment.

The great majority of people tend to focus downward. They are occupied with efforts rather than with results. They worry over what the organization and their superiors "owe" them and should do for them. And they are conscious above all of the authority they "should have." As a result, they render themselves ineffectual.

To ask, "What can I contribute?" is to look for the unused potential in the job. And what is considered excellent performance in a good many positions is often but a pale shadow of the job's full potential of contribution.

Commitment to contribution is commitment to responsible effectiveness.

The understanding that underlies the right decisions grows out of the clash and conflict of divergent opinions and out of the serious consideration of competing alternatives.

Indeed, charisma does not by itself guarantee effectiveness as a leader. John F. Kennedy may have been the most charismatic person ever to occupy the White House. Yet few presidents got as little done.

But precisely because an effective leader knows that he, and no one else, is ultimately responsible, he is not afraid of the strength in associates and subordinates.

An effective leader knows that the ultimate task of leadership is to create human energies and human vision.

Effective leadership is not based on being clever,; it is based primarily on being consistent.

There is no known way to teach someone how to be a genius.

Incompetence, after all, is the only thing in abundant and never-failing supply.

The essence of management is to make knowledge productive.

Innovation and entrepreneurship are thus needed in society as much as in the economy, in public-service institutions as much as in business.

What we need is an entrepreneurial society in which innovation and entrepreneurship are normal, steady, and continual.

The correct assumption in an entrepreneurial society is that individuals will have to learn new things well after they have become adults - and maybe more than once.

The community that is needed in post-capitalist society- and needed especially by the knowledge worker- has to be based on commitment and compassion rather than being imposed by proximity and isolation.

"Free market" tomorrow means flow of information rather than trade. It also means that the center of gravity, and the center of power, will be the customer.

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## **Keith says**

The chapters in this book come from books and essays that were previously published. The preface identifies where the chapters came from.

I finished reading "The Essential Drucker" today. I started reading it over a year ago and my reading in it languished. During that period of not reading it, I managed to pick up a second copy at a used book store. Even though I wasn't currently reading it, I have found his writings to be solid. Then, a few weeks ago I picked it up and began reading in earnest. Since it had been so long since I read the first few chapters, I started from page 1.

It has been a fascinating adventure to read it. I have been continually amazed that articles he wrote roughly 25 years ago stated the very problems that are vexing us today, and as a "Management Consultant" he gives



his recommendations on which direction to go.

In many places it caused me to think about things in new ways, in other places I was caused to think about issues more deeply than before. In all of the chapters I held a red pen in my hand to mark paragraphs that were interesting. Reasons for marking them varied - sometimes I wanted to share what I had read. Other times I felt he expressed something particularly well, in other places there were snippets of information that I hadn't known and wanted to remember.

Just about every chapter now has it's share of red pen marks delineating what I found to be the more notable passages.

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## **Nicholas says**

I don't think I gave this book a fair shake. I don't think I was focusing on it very well. It was just really boring. Read Innovation and Entrepreneurship. That book rules.

Quotes:

"The fundamental task of management remains the same: to make people capable of joint performance through common goals, common values, the right structure, and the training and development they need to perform and to respond to change. But the very meaning of this task has changed, if only because the performance of management has converted the workforce from one composed largely of unskilled laborers to one of highly educated knowledge workers."

"Management is not exclusively business management. It pertains to every human effort that brings together in one organization people of diverse knowledge and skills."

"In fact, social innovation - as this chapter tries to make clear - may be of greater importance and have much greater impact than any scientific or technical invention."

"Management is about human beings. Its task is to make people capable of joint performance, to make their strengths effective and their weaknesses irrelevant."

"There will always, one can assume, be the need for some selling. But the aim of marketing is to make selling superfluous. The aim of marketing is to know and understand the customer so well that the product or service fits him and sells itself."

"With respect to the definition of business purpose and business mission, there is only one such focus, one starting point. It is the customer. The customer defines the business. A business is not defined by the company's name, statutes, or articles of incorporation. It is defined by the want the customer satisfies when he or she buys a product or a service. To satisfy the customer is the mission and purpose of every business. The question, What is our business? can, therefore, be answered only by looking at the business from the outside, from the point of view of customer and market. All the customer is interested in are his or her own values, wants, and reality. For this reason alone, any serious attempt to state "what our business is" must start with the customer's realities, his situation, his behavior, his expectations, and his values."

"Success always makes obsolete the very behavior that achieved it. It always creates new realities. It always creates, above all, its own and different problems."

"Good intentions are no substitute for organization and leadership, for accountability, performance, and results."

"To make elimination of of an impact into a business opportunity should always be attempted. But it cannot be done in many cases. More often eliminating an impact means increasing the costs. What was an "externality" for which the general public paid becomes business cost. It therefore becomes a competitive disadvantage unless everybody in the industry accepts the same rule. And this, in most cases, can be done only by regulation - that means by some form of public action."

"If the investment is successful - and especially if it is more successful than we expect - what will it commit us to?"

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## **Max Nova says**

"The Essential Drucker" is one of those books that is tough to review because it covers so much great content with such a deep level of insight. What's most remarkable is that he covers the huge subject of management in a 350 page book but it's so packed full of information that it seems like the book should have been more like 1,000 pages. He covers subjects such as "Dimensions of Management" (Mission, Worker Achievement, and Social Responsibilities), transparency and responsibility in organizations, how to set and review standards for performance and promotion, how to manage through objectives and structured feedback, communications with subordinates and superiors, basic principles of hiring decision making (if you put a person in a position and they don't perform - that's your mistake, the soldier has a right to competent command, people decisions are the most important because they determine the capacity of the organization, and don't give new people major assignments because it compounds risk), entrepreneurial strategies (fast and hard, going where they're not, finding and occupying a niche, and changing the economic characteristics of a product, market, or an industry), design of experiments to assess management effectiveness, and even time management and personal development. Drucker spends the last bit of the book discussing the rise of the knowledge economy and the changes that it is going to bring. Although this was written a while ago, Drucker is mostly right on and has insights on the growing importance of personal development and the exponential growth in productivity of the knowledge worker. Interestingly, he also touches on the topic of "what should intelligent people do with their free time?" He suggests that more and more people are devoting significant amounts of times to non-profits, but aren't just ladling out soup at the soup kitchen, but instead are bringing their skills from work to the non-profit sector. He stresses that managers have a particularly important role to play in this sphere.

A great book. My only complaint is that because it's an amalgamation of Drucker's other works, there is sometimes slight overlap in his stories and by the end you'll be sick and tired of hearing about Alfred Sloan and General Motors (even though he was the man!).

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