

FT & McKinsey Business Book of the Year 2018

FT & McKinsey Business Book of the Year Award **Business books**

The best business books to recommend

Lynda Gratton and Nora Rosendahl are among FT/McKinsey Business Book Award judges and winners to offer their picks



Some of the favourite books of acclaimed business writers © FT montage
Andrew Hill APRIL 4, 2018

As the 2018 FT & McKinsey [Business Book of the Year Award](#) opens for entries, we asked judges and winners of the award and its sister [Bracken Bower Prize](#) to pick the titles they most frequently recommend to others.

Abhijit Banerjee and Esther Duflo

MIT economists and co-authors of [Poor Economics](#), the 2011 Business Book of the Year

[Triumph of the City](#) by Edward Glaeser (2011) is really a masterpiece, a celebration of cities by someone who believes in them, but also a fantastic introduction of how to think rigorously about urban economics by someone who has been key to making that field what it is now.

The most important book about income distribution probably in the last 100 years is [Capital in the Twenty-First Century](#) [winner of the 2014 award] by Thomas Piketty, someone who has led a revolution in empirical research on the subject.

[The Rise and Fall of American Growth](#) by Robert Gordon (2016) is an opinionated, engaging book about the somewhat esoteric field of productivity measurement and what it means for growth.

[The Everything Store: Jeff Bezos and the Age of Amazon](#) by Brad Stone [winner of the 2013 award] is an example of a great real business book (real, unlike, say, *Poor Economics*). It gives the reader a sense of what Amazon did right, and why, in the end, it triumphed, while being absolutely clear about the human costs of getting there.

[Nudge: Improving Decisions About Health, Wealth and Happiness](#) by Richard Thaler and Cass Sunstein (2008) was a very influential book even before Thaler won the Nobel Prize. It clarified and cemented the role behavioural economics can have in helping us design public policy.

[House of Debt: How They \(and You\) Caused the Great Recession, and How We Can Prevent It From Happening Again](#) by Atif Mian and Amir Sufi (2014) is an excellent account of what happened in the financial crisis, much deeper than those that focus on the financial shenanigans only, based on the research that these people did.

Recommended

Steve Coll

Dean of the school of journalism at Columbia

University, New York and staff writer at the New

Yorker. Author of [Private Empire](#), the 2012 Business Book of the Year, and former award judge

[Creativity, Inc](#) by Ed Catmull (2014), co-founder of Pixar, is a book I wouldn't have read if not for the FT judging. But its precepts and descriptions about how to maintain a creative culture with the very highest standards (as Pixar has obviously done) have resonated for years since I read it. I even recommended it to our management team at Columbia.

Lynda Gratton

Professor of management practice at London Business School, co-author of [The 100-Year Life](#) and a former award judge

I am a psychologist and a business school professor and therefore my preference is to read books about the experience of employees at work. I tend to go for the foundations — psychology, sociology and philosophy. *[Working Identity: Unconventional Strategies for Reinventing Your Career](#)* by Herminia Ibarra (2003) captures a crucial aspect of modern life — we are all in transitions, and she describes, with enormous insight and accuracy, what it means for our identities to shift.

Dambisa Moyo

Author, strategic thinker and a judge for the 2018 award

[The Outsiders](#): Eight Unconventional CEOs and Their Radically Rational Blueprint for Success, by William Thorndike (2012). He argues that companies that outperform their peers and financial benchmarks over long periods of time prioritise capital allocation.

Nora Rosendahl

Co-founder, *Fifth Corner Inc*, winner of the [FT Bracken Bower Prize](#) in 2016 — and a judge in 2018

In a world obsessed with intelligence and talent, where highly successful people are elevated to genius status, it's easy to believe that innate ability leads to success. [Mindset: How You Can Fulfil Your Potential](#) (2012) by Carol Dweck uncovers the power of mindset — how a seemingly trivial thing as how we view our own capabilities can fundamentally change how we work, learn, lead and eventually succeed or fail. The idea of mindset is so fundamental that I recommend this book to leaders, young professionals, teachers and parents alike.

Humanity at its best can be empathetic and beautiful, but we humans also have our weaknesses. And since organisations are the sum of their people, our psychological issues become the organisation's issues. Through a powerful fictional story about a man starting a new job, [Leadership and Self-Deception: Getting Out of the Box](#) (2010) by The Arbinger Institute leads us through the common psychological pitfalls — at work, at home and in our relationships to ourselves and others. An easy, quick read with the potential to change your whole outlook on both work and family.

Brad Stone

Senior executive editor of global technology at *Bloomberg News*, winner of the 2013 award for [The Everything Store](#) and author of [The Upstarts](#) (2017)

I loved Phil Knight's *Shoe Dog: A Memoir by the Creator of Nike* (2016) and recommend it for its candid, novelistic account of the hurdles and indignities he overcame along the way to starting Nike. It's a great read and a cure for anyone trying to tackle a business book in our short-attention-span world.

I've also been recommending my colleague Emily Chang's book *Brotopia: Breaking Up the Boys' Club of Silicon Valley* (2018), a clear-eyed account of the pernicious gender imbalance in the technology industry, how it came to be that way and the repercussions for society if we don't address it.

Shriti Vadera

Chair of *Santander UK* and a judge for the 2018 award

Margaret Heffernan's [*Wilful Blindness: Why We Ignore the Obvious at Our Peril*](#) (2011) is an illustration of the importance of diversity of thinking.

Raghuram Rajan's *Fault Lines: How Hidden Fractures Still Threaten the World Economy* [winner of the 2010 award] is an early prophet of inequality as a source of fracture and instability ("let them eat credit").

Amy Goldstein, [*Janesville: An American Story*](#) [winner of the 2017 award] looks at how re-skilling can in practice become a flawed response to large concentrated job losses.

Mohamed El-Erian

Chief economic adviser at Allianz, author of the 2008 Business Book of the Year [*When Markets Collide*](#) and [*The Only Game In Town*](#) (2016), and judge of the 2018 award

Over the last couple of years, I have found myself going back (and referring others) to Iris Bohnet's [*What Works: Gender Equality by Design*](#) (2016) — a compelling read of how structure can help business (and government) do a lot better in promoting and reinforcing merit-based diversity and inclusion. From powerful examples that are easy to convey to deeper analyses, Ms Bohnet provides important insights on how to overcome blind spots and various biases, thereby notably improving performance and community.

Mehran Gul

Project lead for the digital transformation of industries at the World Economic Forum and winner of the 2017 Bracken Bower Prize

My admittedly unusual submission would be [*Chaos Monkeys: Inside the Silicon Valley Money Machine*](#) (2016) by Antonio García Martínez. It's an irreverent, insightful, and wildly humorous account of the culture in today's dominant tech companies. Martínez is particularly well-suited to telling the tale given his experiences in Goldman Sachs, Y Combinator, Facebook and Twitter. *Chaos Monkeys* is this generation's *Liar's Poker*.

My pick from the recent releases would be [*Machine, Platform, Crowd: Harnessing Our Digital Future*](#) (2017) by Andrew McAfee and Erik Brynjolfsson who have produced a reliable guide to the most relevant technologies that will shape the future of business and laid out how they're already a big part of our lives without us necessarily noticing that they're there.

2018 prize

FT BOOK AWARD OPENS FOR ENTRIES

The search for the 2018 Financial Times and McKinsey [*Business Book of the Year*](#) is under way. The £30,000 award, now in its 14th year, will go to the "most compelling and enjoyable" business

book published in the 12 months to November 15. Up to five other shortlisted titles stand to win £10,000 each.

The 2017 winner was [Janesville](#), Amy Goldstein's insightful exploration of the impact of a factory closure on a Wisconsin community. The 2018 award and its sister [Bracken Bower Prize](#), for young writers, will be presented in London on November 12. To learn more, visit www.ft.com/bookaward.

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