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Maureen Fan, co-founder and CEO at Baobab Studios, shares her biggest takeaways from attending Harvard Business School. Fan shares how the experience gave her exposure to a broad range of business concepts as well as challenging case study scenarios. She shares how the experience helped train her decision-making muscles while being surrounded by many perspectives. Her biggest take away, your team must be aligned with your strategy in order to move the needle. It's better to have a mediocre strategy with team alignment than an exceptional strategy with no follow through.



Transcript

- One, is it gave me confidence in knowing what I didn't know.. I don't remember a thing that I learned (laughs) Harvard Business School, because you learn so many different topics, it's impossible for you to remember everything.. But now I know a little bit about every aspect of business, so I know in general when I approach a problem, oh I need to know more about finance for this thing, then I can go back into my books or look.. Or, I just ask my friend who's really good at finance.. That's the other good thing about business school, of course, is the incredible network that it gives you.. So, therefore, I'm not scared, right? Before I'm like, business, what is this business thing, it could be all these things.. Now I know what are all the categories or things within business, I feel confident.. The other thing is, in business school, they have you go through real life cases that CEOs had to go through.. For example, like the Tylenol case.. What happened if you found that one of them was tampered with and a kid ate it and passed away, you're the CEO, what would you do now? What would you do in crisis management? So you deal with these scenarios, like five cases a day, where you have to raise your hand and say what you would do..

By training you to do that over and over again every day, it trains a muscle in you of decision making.. It teaches you really quickly how you synthesize information and get to an answer as quickly as possible.. Though, you have to be careful because then you might start only thinking one way.. And the amazing thing about a business school class is it's affirmative action to the exponential degree, where they have in every single classroom, it's exactly this percentage of women to men, this many oldest children, this many middle children, to the young, races from all the industries, the reason they do that is because every single person in that classroom will answer the question differently of what they would do as a CEO.. And they argue so convincingly that you realize that there isn't a right answer, it's just who you are and the way you answer.. And, you realize that strategy is important but it's actually not as important as being able to align your company around whichever direction you go...