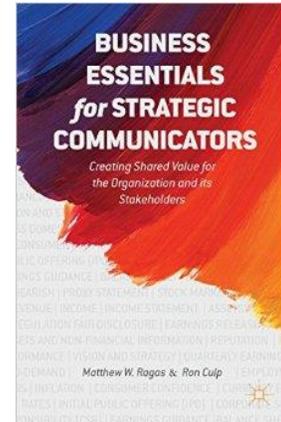


Matthew W. Ragas & Ron Culp, **Business Essentials for Strategic Communicators: Creating Shared Value for the Organization and its Stakeholders**, New York: Palgrave McMillan, 2014, 211 pp., \$54.00 (hardcover).

Reviewed by  
Nina O'Brien  
California State University Los Angeles  
USA



Ragas and Culp's book, **Business Essentials for Strategic Communicators** is an accessible and friendly introduction to what the authors call "Business 101" for students of strategic communication. Falling somewhere between a primer and an introductory text, the book's dominant strength is its tone, which introduces concepts at a level of detail that is straightforward enough to empower students and novitiate practitioners to approach business discourse (along with its jargon and acronym-soup) with greater confidence. As a consequence of this strength, though the authors target "current and aspiring strategic communication professionals," as well as "anyone with a liberal arts or social sciences background who has not received formal training in business" ( p. 15), the text is perhaps most appropriate and valuable for undergraduates taking applied or strategic communication coursework.

The authors do an excellent job at establishing and justifying their project in the introductory chapter. Setting up a successful pattern of blending academic sources with practitioner insight and contemporary examples, the authors develop the compelling argument that the role of the strategic communicator has changed from that of responsive technician and translator to that of a proactive strategist, and that this shift, combined with more globalized systems of economics and communication, requires practitioners to embrace an expanded skill set. As one of the book's practitioner sources states,

There's been an evolution in the way communication pros are viewed. They're expected to be thought leaders and contribute to the process. That happens best when the investment in education [about business and finance] is made as early as possible in one's career and continues for the duration. (p. 13)

The second section of the book focuses on business fundamentals related to economics, finance and accounting, which students in advertising, public relations and other applied communication classes are *least* likely to encounter in their communication-based programs (and which topics they are *most* likely to avoid seeking out when these are offered in dedicated business courses).

Chapter 2's "*Economics and Economic Indicators*" offers a swift orientation to the general shape and dynamics of the global economy (including distinctions between supply and demand, micro- and macro-economics, and rational and behavioral decision-making) before moving on to define and describe

key economic indicators (GDP, Jobs Reports, CPI and Consumer Confidence indices) and to outline the role of the Federal Reserve Bank in setting monetary policy in the United States. All of this is presented in just 11-and-a-half pages of text. The coverage is brief and largely oversimplified, but does meet the objective of familiarizing the undergraduate reader with the vocabulary and terminology necessary to begin to engage more meaningfully with media reporting of the day's financial news.

Chapter 3 provides similarly thin coverage of "*Finance and the Stock Market*," highlighting distinctions between stocks and bonds, privately and publicly held companies and various global exchanges before introducing the reader to the roles played institutional and individual investors, investment banks, investor relations agents, and regulators. As in the previous chapter, the coverage here provides access to the relevant terminology, but a questionable basis for deeper understanding of the underlying concepts and structures to which they refer. As well, though the book does include some coverage of strategic communication for the not-for-profit and civil society sector, its focus is firmly on the corporate arena.

Because they limit their scope to income statements and balance sheets, the authors are more successful in their coverage of "*Accounting and Financial Statements*" (chapter 4), which clearly and efficiently presents simplified example financial documents, and guides the reader through the relevant terminology and simple math. This section is particularly effective in demystifying these basic accounting documents and giving a rudimentary overview of the information they convey about a company's financial health.

Although the authors assert the importance of practitioner knowledge about the economy, financial markets, and corporate accounting throughout the text, the real relevance of this business knowledge for strategic communication professionals emerges in chapter 5 which focuses on "*The Law and Corporate Disclosure*." Whereas the emphasis on compulsory reporting in previous chapters shows the value of knowing how to "talk the talk" within an organization, and being able to translate for other stakeholders, chapter 5 begins to show how financial reporting and disclosure requirements *shape* the field against which the strategic communicator *designs* and *executes* message campaigns. As a result, this chapter offers the reader a more critical, engaged and active position from which to approach the material.

The emergent strengths of chapter 5 are fully realized across the subsequent four chapters, which introduce "*Intangible Assets and Nonfinancial Information*" (chapter 6), and then drill down into greater detail about "*Corporate Governance*" (chapter 7), "*Corporate Social Responsibility*" (chapter 8), and "*Corporate Reputation*" (chapter 9). These four chapters are the book's most successful. They hang together well, and are most engaging precisely because the authors emphasize the discretion, decision-making and creativity strategic communicators apply in shaping and executing campaigns with a company's intangible assets in mind.

A final chapter, on "*Research, Measurement and Evaluation*" describes how practitioners can demonstrate the effectiveness of their communication strategies and campaigns by presenting this information in ways which clearly align with an organization's overall objectives and financial goals. This

chapter asks the reader to think about goal setting, and to distinguish between individual points of data and the meaningful information they generate, but again suffers from trying to do too much too briskly. As a result, this concluding chapter seems to stand apart from the rest of the text, and brings the book to an abrupt, and somewhat inconclusive, end. The lack of a separate concluding chapter tying everything together seems a lost opportunity to further excite, encourage and empower readers to use the book as a leaping-off point for further examination of the business concepts they have encountered in its pages.

The book provides an extensive glossary (at 21 pages, the longest section of the book), but does not offer a section specifically dedicated to resources, requiring the reader to flip back through the text to discover the well-selected web and text sources recommended throughout. "Key Terms" and "Discussion Questions" are offered at the end of each chapter, which helps to reinforce and focus student attention, as well as to encourage students to deepen their understanding by proactively seeking out and engaging with primary documents (Annual reports, SEC filings, CSR reports, etc.).

As I read, I found myself mentally constructing a fun new syllabus around the book's chapters, and was inspired by the framework it offers students for thinking about the business fundamentals they will encounter as strategic communication practitioners. Ragas and Culp's book provides a straightforward and compact entrée to the material, though an instructor would likely want to liberally supplement it with accompanying materials, or offer it as one of several required texts.

Overall, *Business Essentials for Strategic Communicators* provides a gentle introduction to well-selected key concepts with which undergraduate students should be familiar as they prepare to become effective strategic communicators.