The 100 most significant events in American business: An Encyclopedia

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Title: The 100 Most Significant Events in American Business: An Encyclopedia
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Encyclopedia of Management (2009), 6th ed., Gale, Detroit, MI.

This encyclopedia analyzes the significant events - products, people, companies, legislation and decisions -- that have shaped American business over the last three centuries. The events span from 1623, when the Plymouth Colony was privatized to open the door to a capitalist system, and culminate in 2009, when General Motors declared bankruptcy in a case that typified the “deindustrialization of America” (p. 261).
Professors and practitioners reviewed the selections based on several criteria that are explained in the introduction: commercialization, economic factors, new business models, management systems development, and long-term impact.

The events are arranged chronologically, making the real value of this volume in reading consecutively to develop a complete picture of how inventions and decisions fed both periods of success and difficulty. The reader also get a greater sense of the cyclical nature of industry and the American economy, and how innovation repeats itself in new formats: Amazon’s internet retailing concept in the 1990s met similar resistance to Sears’ mail order catalog in the 1880s. The author is adept at drawing comparisons between these historical events and our current situations (and technologies). This connectivity should be beneficial in helping readers relate to the material. All entries contain at least a few See Also references that point the reader toward other events from this volume on the same topic, that were cited or had similar characteristics. Some of these references lead in interesting directions for researchers unfamiliar with the topic,
such as the tie between the Highland Park Ford Assembly Line (1910) and Adam Smith’s ideas on labor specialization in *Wealth of Nations* (1776).

The author, who has published 18 books on business history, aims wide with his intended audience and mostly succeeds. The reading level would be appropriate for upper level high school students, and the analysis and choices likely would interest researchers and historians. Cases are summarized succinctly, with each analysis running about 800-1100 words. And the analysis and perspective of how a single event fits into the nation’s history is what separates this encyclopedia from others. That being said, if more detailed information is required on a specific company, individual or management system, researchers might be better served by the *International Directory of Company Histories*, *Encyclopedia of Management*, or *Encyclopedia of Business and Finance*.

Problems with the book stem from a poor index and incomplete See Also references. In the Amazon and Sears cases mentioned above, the Amazon entry refers the reader back to Sears, but the Sears entry does not send you forward to Amazon. The index itself is useful only if you know the exact name of the company or event you seek. For instance, a student researching marketing would be directed to a single entry, Chicago’s World Fair (1893). Many other entries talk about marketing if you use the online search tool, and you’d find one about how the General Motors Corporation Formed (1916). This entry highlights Alfred Sloan Jr. and his application of marketing as a management science to overcome Ford’s huge cost disadvantage (the cheapest GM car in 1923 was $725, while Ford’s Model T was $370). Sloan surveyed customers to create products that interested them, and he is the reason we still have the annual automotive model change. Another oversight is the lack of in-text or See Also references to an extensive appendix of Primary Documents such as the Sherman Anti-Trust Act (1890).

The e-book would make an excellent addition for most undergraduate institutions, high school libraries and public libraries when it comes to research. The print version is more limited in its research utility because of the indexing, but it makes for an excellent read for those interested in business history.