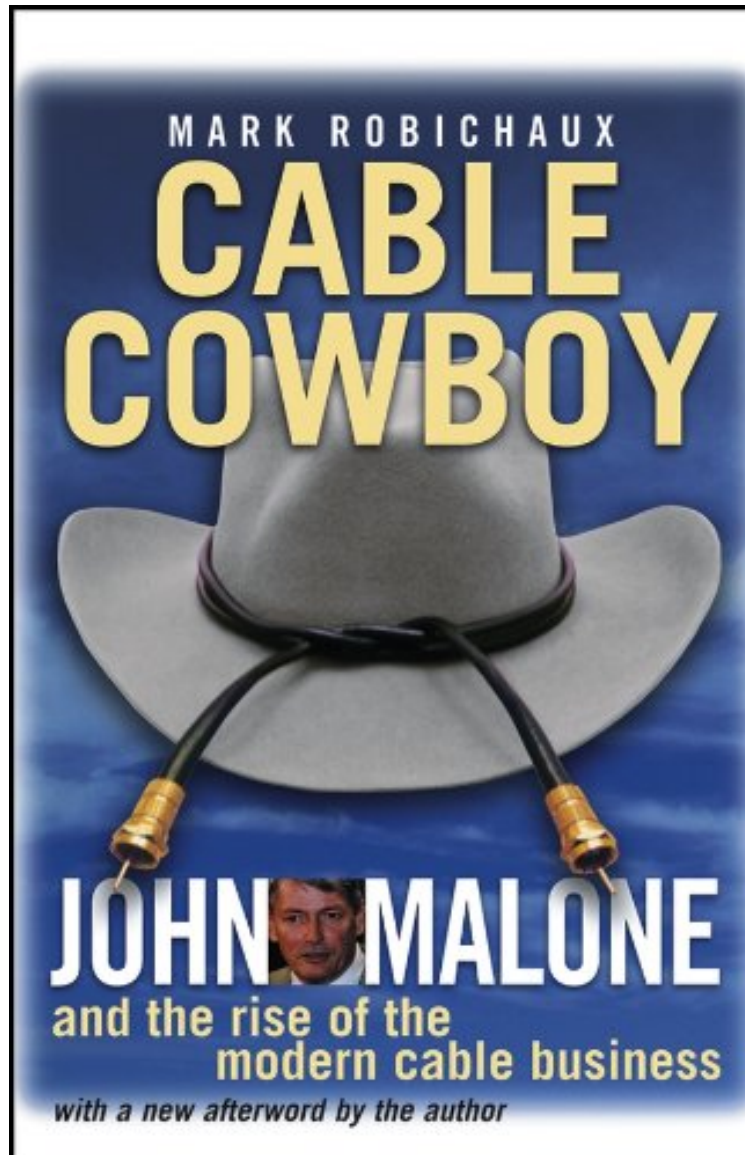


Cable Cowboy: John Malone and the Rise of the Modern Cable Business

Mark Robichaux

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Mark Robichaux : Cable Cowboy: John Malone and the Rise of the Modern Cable Business before purchasing it in order to gage whether or not it would be worth my time, and all praised Cable Cowboy: John Malone and the Rise of the Modern Cable Business:

1 of 1 people found the following review helpful. The book provides a very readable and rare insight into ...By Arthur FlegenheimerThe book provides a very readable and rare insight into the history and workings of the key players of

the cable industry. TCI and John C. Malone provide a lively story of the ideas and issues during the times of consolidation and govt actions during the 1990s, President Clinton and the Telecom Act of 1996. The narrative ended in 2002. An update would be in order. 2 of 2 people found the following review helpful. Great learning about the cable industry and John Malone. By Amir Fascinating story about the birth of an industry and how few determined people can create a change (an industry) against the odds and mighty opponents. I found the description of the many struggles of John Malone and Bob Magness as they built Tele-Communications Inc. (TCI) to a dominant cable company an unforgettable story. It is a story of a rancher (Magness) who sold his cattle to "climb on towers and wire homes", and of John Malone a financial and business visionary who saved the company from bankruptcy (some will say multiple times) and led it to its powerful position. I like the author's ability to both describe in technical details the early days of the first cable systems and the personalities of the industry visionaries as they fight against many challenges (regulatory, financial and personal). This book might be more important today (2012) than it was when released in 2005, as the industry is losing some of its dominance. The few broadcasting companies that were undefeated semi-monopoly only 30 years ago were slowly overtaken by the young cable guys as described in this book. Today some of these guys and the mighty cable industry are facing tremendous challenges (cable video subscription had its first negative year), other players are taking prominent position as leaders in the media distribution industry, and once "hooked" clients are debating about "cutting the cord". The author neither analyzes the industry nor judges its ways. However, it is telling the story of risk-taking people with a vision to create a product against all odds. One might find that the key lesson in this book is that it is not only a company, a technology or a unique position that creates tremendous success, it is also (some will remove the word "also") the people, the captains of change. Read the book and you will have the opportunity to learn about one of these captains, John Malone. Amir Avitzur Author of "Why do we sell low and buy high? The guide you must read BEFORE you invest" 2 of 2 people found the following review helpful. It would have been better if there was a little more detail on how ... By James C. Kraft There's no denying it's a well-written book, nor that the subject is a fascinating man. It would have been better if there was a little more detail on how Malone's various deals actually worked, though. It tends to gloss over some of the nitty-gritty of how the capital was actually raised, the deals themselves, which to me is actually the most interesting part/where Malone's wizardry really shined.

An inside look at a cable titan and his industry John Malone, hailed as one of the great unsung heroes of our age by some and reviled by others as a ruthless robber baron, is revealed as a bit of both in *Cable Cowboy*. For more than twenty-five years, Malone has dominated the cable television industry, shaping the world of entertainment and communications, first with his cable company TCI and later with Liberty Media. Written with Malone's unprecedented cooperation, the engaging narrative brings this controversial capitalist and businessman to life. *Cable Cowboy* is at once a penetrating portrait of Malone's complex persona, and a captivating history of the cable TV industry. Told in a lively style with exclusive details, the book shows how an unassuming copper strand started as a backwoods antenna service and became the digital nervous system of the U.S., an evolution that gave U.S. consumers the fastest route to the Internet. *Cable Cowboy* reveals the forces that propelled this pioneer to such great heights, and captures the immovable conviction and quicksilver mind that have defined John Malone throughout his career.

From Publishers Weekly In 1973, 29-year-old John Malone became the CEO of a debt-ridden Denver cable company, Tele-Communications, Incorporated; in 1998, he sold TCI for \$48 billion. In the intervening 25 years he frenetically built a cable and media monopoly. Robichaux, an editor at the Wall Street Journal, pens an account that is part Horatio Alger success story and part cautionary tale of the abuses of unfettered capitalism (the latter a more timely narrative these days). Malone is a complicated hero; focused and driven, he built his empire largely through clever, complicated financing deals that sidestepped bank rules and taxes and enriched an inside group of shareholders. In the spirit of "charge as much as you can for a product...and spend as little as you can get away with," TCI, the author says, provided shoddy service to cable subscribers and bought out potential competitors to keep the cable industry an insular cartel. When local governments protested, Malone cut off service. Robichaux doesn't make much of it, but it's notable that junk bond financier Michael Milken and the former CEO of Global Crossing, Leo Hindery, appear in these pages as Malone's trusted friends. Although he cooperated with Robichaux for this book, Malone doesn't (as do minor characters like Ted Turner) spring to life from its pages. In this, once again, the reclusive Malone seems to have gotten things his way. Copyright 2002 Reed Business Information, Inc. Robichaux, an editor of the Wall Street Journal's "Weekend" section, covered cable television for the paper from 1989 to 2001. Here he draws on interviews and published sources to produce a well-written account of John Malone. In the early 1970's, at the young age of 29, Malone took over a small cable company on the edge of bankruptcy known as Tele-Communications, Inc. (TCI), which he adeptly turned around and in 1998 sold to ATT for \$48 billion, making it the largest media merger in history. The author weaves an intricate tale of the cable industry and TCI as he reveals the brilliant deal-making strategies that built the largest cable company in the world. A typical strategy would be to swap stock, which defers recognition of profit on the deal whereby taxes would not have to be paid. Using these tactics, Malone acquired hundreds of

companies and was viewed as a monopolist, creating a political backlash in Washington that caused him to be called Darth Vader, Genghis Khan, and the Godfather rolled into one. Readable and well researched, this work is unauthorized but was written with Malone's cooperation. Recommended for media collections in public libraries and those interested in the "art of the deal." mdash;Bellinda Wise, Nassau Community Coll. Lib., Garden City, NY (Library Journal, January 15, 2003)

From the Inside Flap: John Malone's rise to power within cable television was wild and improbable, and it mirrors how the nation's network of high-speed cable wires-the most sophisticated in the world-came to be. Recognized now as one of the great unsung business titans of the information age and vilified as the "Darth Vader" of the cable-TV industry, John Malone cut the deals and created the companies that have defined modern entertainment and communications in our lives. In *Cable Cowboy: John Malone and the Rise of the Modern Cable Business*, author Mark Robichaux paints a riveting portrait of Malone and details the competitive struggles of the industry through the eyes of the man who would come to dominate it. Vivid detail and a colorful narrative bring Malone's story to life as the intelligent and opinionated thirty-one-year old passes on the opportunity of a lifetime in New York City to take control of a tiny debt-ridden cable-TV company in Denver known as Tele-Communications Inc. As Malone transforms his beloved TCI into a media colossus over three decades, he, too, is transformed, from an East Coast, Ivy League student and sailor, into a cunning and commanding cable cowboy. Malone and TCI jump into a ruthless corporate battle to control the world's living rooms amid an onslaught of new technology and government rules. You'll see Malone navigate an uncharted industry, relying on deal-making savvy, a brotherhood of cable entrepreneurs, and a passion to create wealth that bordered on pure instinct. Malone develops TCI into a force in the young industry, which evolves from a low-cost antennae service into a high-speed electronic pipeline known as broadband. Everything changes with the biggest deal of his life, when he convinces the oldest and biggest telephone company in America, ATT, to purchase the company for \$48 billion in stock and debt. *Cable Cowboy* follows Malone as he battles the court of public opinion, local and federal governments, and business leaders such as News Corp.'s Rupert Murdoch, Microsoft's Bill Gates, and Viacom's Sumner Redstone in his pursuit of a more lucrative cable company and more powerful cable industry. Today, Malone continues the cable crusade here and abroad with his Liberty Media Corp. Read *Cable Cowboy* and find out how the vision of one man and one industry sparked a revolution felt around the world.