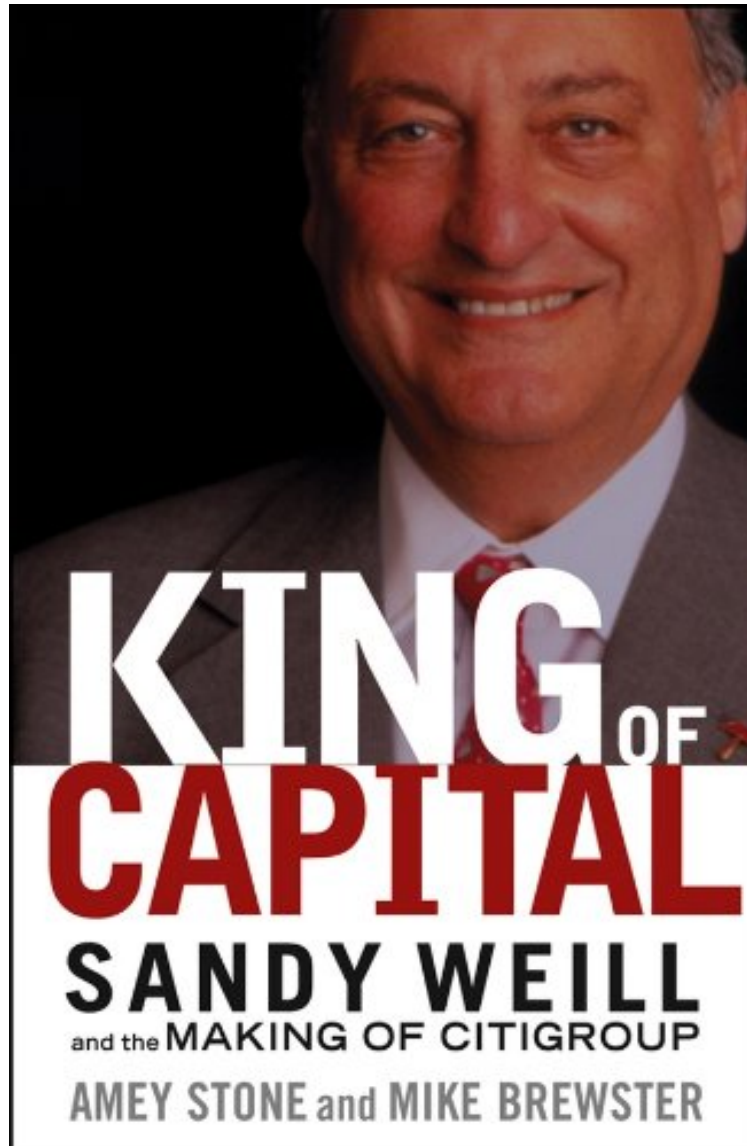


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King of Capital: Sandy Weill and the Making of Citigroup

Amey Stone, Mike Brewster

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Amey Stone, Mike Brewster : King of Capital: Sandy Weill and the Making of Citigroup before purchasing it in order to gauge whether or not it would be worth my time, and all praised King of Capital: Sandy Weill and the Making of Citigroup:

0 of 0 people found the following review helpful. this was a gift and the person loved itBy pam moethis was a gift and the person loved it2 of 2 people found the following review helpful. Entertaining but Lacking Any True GemsBy P. Scott PopeThis book has a particular appeal for two reasons: 1) Citigroup is the world's largest financial institution 2) it describes in some detail, the conflict between two storied CEO's - John Reed and Sandy Weill. Coming from the

school of thought that says analyzing great business leaders may lead to my own success, I considered this book a must. As you should already know, Sandy Weill is the current CEO of Citigroup and formerly the CEO of Travelers. His peer at Citibank was John Reed, who was subsequently ousted. The conflict between the two is in itself an interesting story. The book contrasts the two, by suggesting Weill is bottom-line-focused while Reed was a long range thinker focused on the future of the industry and implications of technology. There were a handful of interesting side stories, such as a Sandy's wife's psychiatrist using information gleaned from her treatment sessions to trade stock ahead of Citigroup activities. Others include Sandy's experiences at previous employers as he climbed the corporate ladder. In short, the book is entertaining. However, there are no amazing themes or profound ideas the reader can repurpose elsewhere. 0 of 0 people found the following review helpful. How capital works By Prof. Buck Weill worth reading if you are interested in seeing the reason capitalism is the best economic system in the world. This book should be required reading for anyone wanting to look behind the scene of corporate America and for all students in American business schools/

A fascinating story of a legendary dealmaker who masterminded an unprecedented merger Citigroup CEO Sandy Weill orchestrated many deals over his legendary forty-five year career; none bigger than the 1998 epic merger of Travelers and Citibank to create the international conglomerate, Citigroup. King of Capital tells the compelling story of how this complex man revolutionized the banking world and transformed Citigroup through a combination of mergers and powerplays. Throughout his entire career Weill has created successful businesses out of smaller, seemingly unworkable pieces; filled product vacuums no one else even realized were void; and forced issues that no one else had the gumption to tackle. His daring dealmaking tactics were never more evident than while forming Citigroup, as he lobbied Congress to deregulate the financial services industry and ousted his co-CEO in a public power struggle. Through an engaging narrative by financial writers Amey Stone and Mike Brewster, King of Capital chronicles the legacy of Sandy Weill that began taking shape in 1970 with the creation of Shearson, was honed during his tenure at American Express, and continues as he leads one of the world's largest banks. Along with probing Weill's signature business deals, King of Capital traces the path this feared, envied, and admired man took to get to the top. Readers will gain valuable insight into the strategies and tactics of this admired dealmaker-including his ability to turn a workforce into a family, with all the love, loyalty, battles and heartbreaks. What distinguishes Weill from the run-of-the mill executive is a laser-like focus on what he wants, trust in his lieutenants, and incredible belief in himself-conviction that he did not always possess. Weill, cowed by Bensonhurst bullies as a child, hazed as a military school plebe, intimidated by the strong personalities of some of his early partners, has defied all expectations to become a CEO whose deals have had lasting impact on global finance and the economy. Amey Stone (New York, NY) has more than ten years of experience as a financial writer. Currently, she is an Associate Editor at BusinessWeek Online, where she cowrites the daily "Street Wise" column, and is responsible for writing many of the site's lead stories on business trends, technology, and the economy, including several articles covering Citigroup and Sandy Weill. Mike Brewster (New York, NY) is an accomplished writer, editor and financial services professional. He recently launched a career magazine called Leaders Online.

From Publishers Weekly Weill has become the most daring dealmaker and assembler of companies on the business landscape, write Stone and Brewster in this insightful, occasionally hagiographic career biography of the Wall Street icon. While the authors did interview the Citigroup CEO, most of their primary sources are people who still work for him; thus, comments glorifying Weill abound. Stone (an associate editor at BusinessWeek Online) and Brewster (a former communications director at the global consulting firm KPMG) have compiled a comprehensive history tracing the career of Weill, now 69, through his days as a runner on Wall Street to his present position running one of the world's largest corporations. They tell how he started his own firm and describe his methods of merging his companies with larger firms, praising him as one who has more than redefined the deal; he has come to embody it. The authors do criticize some of Weill's ideas, albeit gently, such as his unwavering belief that, despite evidence to the contrary, it is easy for a large financial company to cross-sell products. They do not explore, however, where Weill's drive comes from, how he has always wound up on top regardless of how many firms his companies have merged with, or the intricacies of his business strategies. For the past several years, Weill has been rumored to be writing his own book. Until then, this mediocre text will suffice. Copyright 2002 Cahners Business Information, Inc. From Library Journal Sanford Weill, known as a ruthless deal-maker and the creator of successful businesses like Citigroup, has revolutionized the banking world and become a legend on par with Warren Buffett and Jack Welch. Stone and Brewster, both journalists and editors of online business publications, discuss Weill's successful strategies and tactics through case studies and anecdotes from his professional and personal life. They cover his entire career, including his violation of federal law when in 1992 he merged banking and insurance businesses. He later lobbied the President and Congress to deregulate the financial services industry. In a power struggle in 2000, he ousted his co-CEO, John Reed, at Citigroup. The chronicle of his ascent to executive greatness demonstrates the opportunities he seized that others could not or would not dare to take in a world of financial intrigue and globalization. This candid business biography

does not critique Weill's more questionable actions but instead serves to demonstrate the need for determination, self-confidence, and strong management skills to become an outstanding CEO in today's global business world. Recommended for business collections. Susan C. Awe, Univ. of New Mexico, Copyright 2002 Reed Business Information, Inc. "Stone and Brewster have compiled a comprehensive history tracing the career of Weill, now 69, through his days as runner on Wall Street to his present position running one of the world's largest corporations." (Publisher's Weekly, May 20, 2002) "...the authors tell an interesting story." (Traders Magazine, May 2002) "This is a rags-to-riches-to-greater-riches story, recounting Weill's rise from a middle-class Brooklyn boyhood to primacy on Wall Street." (BusinessWeek, July 2002)