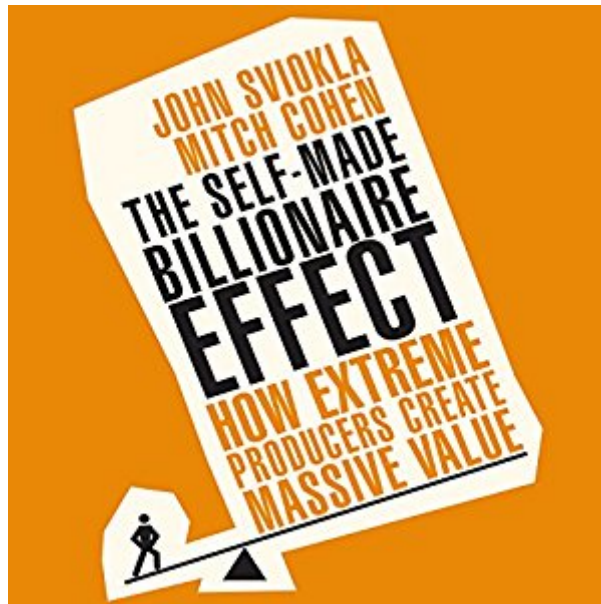


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# The Self-Made Billionaire Effect: How Extreme Producers Create Massive Value



## Synopsis

Imagine what Atari might have achieved if Steve Jobs had stayed there to develop the first massmarket personal computer. Or what Steve Case might have done for PepsiCo if he hadn't left for a gaming start-up that eventually became AOL. What if Salomon Brothers had kept Michael Bloomberg, or Bear Stearns had exploited the inventive ideas of Stephen Ross? Scores of top-tier entrepreneurs worked for established corporations before they struck out on their own and became self-made billionaires. People like Mark Cuban, John Paul DeJoria, Sara Blakely, and T. Boone Pickens all built businesses - in some cases, multiple businesses - that are among today's most iconic brands. This fact raises two profound questions: Why couldn't their former employers hang on to these extraordinarily talented people? And why are most big companies unable to create as much new value as the world's roughly 800 self-made billionaires? John Sviokla and Mitch Cohen decided to look more closely at self-made billionaires because creating \$1 billion or more in value is an incredible feat. Drawing on extensive research and interviews, the authors concluded that many of the myths perpetuated about billionaires are simply not true. These billionaires aren't necessarily smarter, harder working, or luckier than their peers. They aren't all prodigies, crossing the billionaire finish line in their 20s. Nor, most of the time, do they create something brand-new: More than 80 percent of the billionaires in the research sample earned their billions in highly competitive industries. The key difference is what the authors call the "Producer" mind-set, in contrast with the far more pervasive "Performer" mind-set. Performers strive to excel in well-defined areas, and are important. But Producers are critical to any company looking to create massive value because they redefine what's possible, rather than simply meeting preexisting goals and standards.

## Book Information

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## Customer Reviews

Preface: First, I would be highly skeptical of several of the reviews of this book. As I write this, there are 5 other reviews, all but one of which I have reason to suspect (or know) is spam.(also I got 2 down votes within hours of posting this. Really spammers?)Second, this is a long review but if you read it, you may not have to read the book to get the actionable parts out of itThe review:As someone how knows two of the subjects in this book, when I saw it for sale locally, it was an easy impulse purchase. Sadly my excitement faded fast.The book is basically two sections. The first section talks about the traits of some of the self-made billionaires they interviewed. They call them "Producers" vs typical successful executives whom they classify as "Performers." It's not a bad distinction and they do (once) say that it's not a binary difference. Every (successful) exec will fall somewhere on the "Performer - Producer" spectrum. They also talk about the traits of true producers. They distilled these characteristics from interviewing several billionaires. And all that is mostly fine. You can take exception to the subjective conclusions they drew from these interviews but they probably mostly made reasonable observations.While the first half the book was interesting -much like reading the bios of billionaires on Forbes- there was not of much value beyond entertainment. There was little actionable information; they 'saved' that for the second half the book.The second half the book was approaching train wreck it was so bad. Ostensibly they were trying to give managers a framework to identify employees that fell on the 'Producer" side of the spectrum and tips on how to retain them.

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