

# [PDF] Tearing Down The Walls: How Sandy Weill Fought His Way To The Top Of The Financial World . . . And Then Nearly Lost It All

Monica Langley - pdf download free book

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**Books Details:**

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Author: Monica Langley

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**Description:**

**From Publishers Weekly** A symbol of crony capitalism thanks to his friendly phone call to the 92nd Street Y pre-school on behalf of analyst Jack Grubman, Sanford Weill helped lay the groundwork for today's vertically integrated (and scandal-ridden) financial industry. Starting with a small brokerage,

Weill built several business empires that culminated in the \$83 billion 1998 merger that put him atop the global financial services leviathan Citigroup, an unprecedented agglomeration of investment and retail banks, insurance companies, consumer loan corporations and stock brokerages. More than a mere deal-maker, he also brought "lean and mean" management to Wall Street by laying off workers, slashing benefits, raiding pension funds and substituting stock options for salaries. Wall Street Journal reporter Langley's colorful biography tells this story well. She paints a vivid portrait of Weill, whose messy appetites, towering tantrums and voracious desire for corporate jets and other status symbols make him seem occasionally pre-schoolish himself, and provides a blow-by-blow account of Wall Street's sometimes explosive restructuring grounded in pettiness, nepotism and backstabbing. It's hard, though, to see the drama in executive turf battles when even the losers walk away with \$30 million golden parachutes, and larger issues can get lost in the soap opera of office politics. The economic ramifications of the financial industry's reorganization are hardly touched on, and the effects of Weill's draconian cost-cutting on the rank-and-file who bore the brunt of it are treated as an untroubling prerequisite to rising productivity and share-holder value. Langley's book is informative and highly readable, but there's a much bigger story to be told.

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**Review** *Forbes*A riveting narrative.

*The Economist*A rollicking biography.

*BusinessWeek*A well-written, fast-paced read that does the best job yet of explaining who Weill is.

*Time*[A] richly reported recent history of Wall Street and corporate America told through an oversize personality.

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