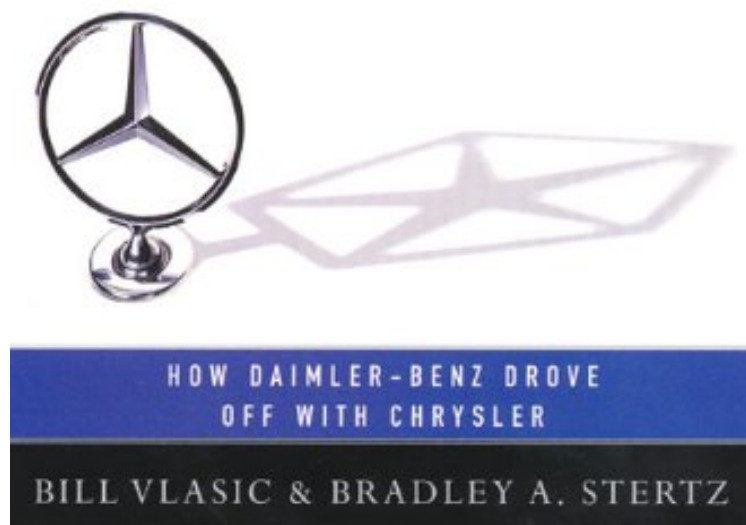
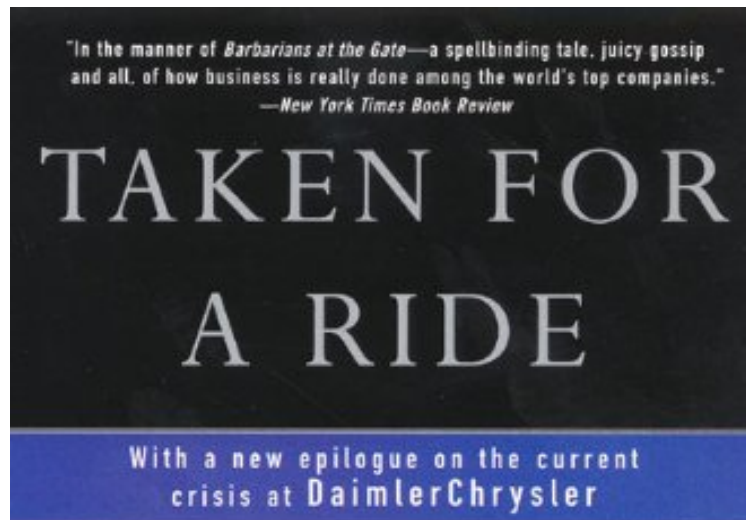


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Taken for a Ride: Cars, Crisis, And A Company Once Called

Bill Vlasic, Bradley A. Stertz

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1 of 1 people found the following review helpful. Great story of how the Daimler-Chrysler "merger" went down ... and then went badBy da perfesserWorking in the auto industry, I knew quite a bit about this, but this book captures the deep background I never knew. Excellent book, but alas, time moves on and the book stays still. This book stops just after Daimler made it official that the "merger of equals" was actually an acquisition. It covers through the purge of American management - and ends! It's great reading up to that point, but knowing how it worked out, I was left

wanting a sequel! If only the author wrote a book picking the story up where this one left off and carrying it through to FCA ...0 of 0 people found the following review helpful. LOVED IT. The author does a wonderful job of ...By Eighch DotBought this book used from a couple years ago. LOVED IT. The author does a wonderful job of bringing you into that space and giving spirit and personality to names you may (if you're a gear head) known for years. It's eye-opening. It's intriguing. And best of all, it's a real page-turner. I found myself taking this book with me even when I was in the bathroom!!!LOL But I think what I loved learning the most was how deeply the old-guard truly cared and loved their companies. No, they didn't always make the best decisions for a good outcome, but they were passionate and damn if I don't miss that in American business, now. Oh, for the good old days.4 of 4 people found the following review helpful. Piercing the Corporate VeilBy AndrewYou know the old saying, you don't want to know how frankfurters and laws are made because it would make you nauseous. This fascinating book adds corporate mergers to the list.America is unique place. In any other country on the planet, if a foreign firm was able to gobble up a leading and very healthy automaker under false pretenses, it would be a national scandal. Yet, when DaimlerBenz took over Chrysler in 1997 and later proclaimed that it was not a merger of equals as promised to the American shareholders, but that Chrysler would be assigned a rung in the Daimler empire, it was news only in American auto industry circles.Reporters Vlasic and Stertz have done a herculian task detailing how the deal was done and a great American company undone in the process. Their account focuses on the characters of the dealmakers, giving the book the feel of something between a Robert Altman film and a Shakespearean comedy. They interview scores of leading auto industry execs, as well as getting numerous insights from off-the-record sources. Always they maintain their objectivity: the authors do not condemn the two men at the heart of the deal, Chrysler CEO Bob Eaton and Daimler head Jurgen Schrempp: the facts do.Bob Eaton, the career engineer thrust into a leadership role of America's No. 3 carmaker comes off as a good man and a dangerous leader. He is weak, uncommunicative, soft at the wrong times, hard at the wrong times and maddeningly opaque most of the time. It is not clear why he pushes so hard for the deal, which presents more unknowns than benefits. Clearly, a big premium on his stock options and a fat bonus were in it for him. The authors catch the cracks in Eaton's personality by detailing the numerous times he breaks down and weeps while addressing his troops. Why was he always weeping? Was it guilt? Love? Shame?Schrempp, though the authors seem to fight against such an easy characterization, was the villain. He himself, to his own detriment in one of the great PR gaffes in corporate history, admitted that he approached Chrysler for a partnership, when in fact all he was interested in was adding another jewel to the Daimler crown. After the deal is done, in passages that I found painful to read, the American executives get a taste of the real Schrempp, when they get treated with less respect than Daimler washroom attendants. Schrempp comes off as a rapacious German cowboy and reckless CEO, more interested in doing deals than creating value.This book is a compelling account of how the personality foibles and shortcomings of our corporate chieftans impact our lives and the wealth of our society. While it wasn't enough to turn me into a rabid Naderite, it has opened my eyes to the need for greater accountability of CEOs in America.

Here is the book that exposed the Daimler-Chrysler "merger of equals" as a bold German takeover of an industrial icon. Taken for a Ride reveals the shock waves felt around the world when Daimler-Benz bought Chrysler for \$36 billion in 1998. In a gripping narrative, Bill Vlasic and Bradley A. Stertz go behind the scenes of the defining corporate drama of the decade -- and in a new epilogue chart its chaotic aftermath.