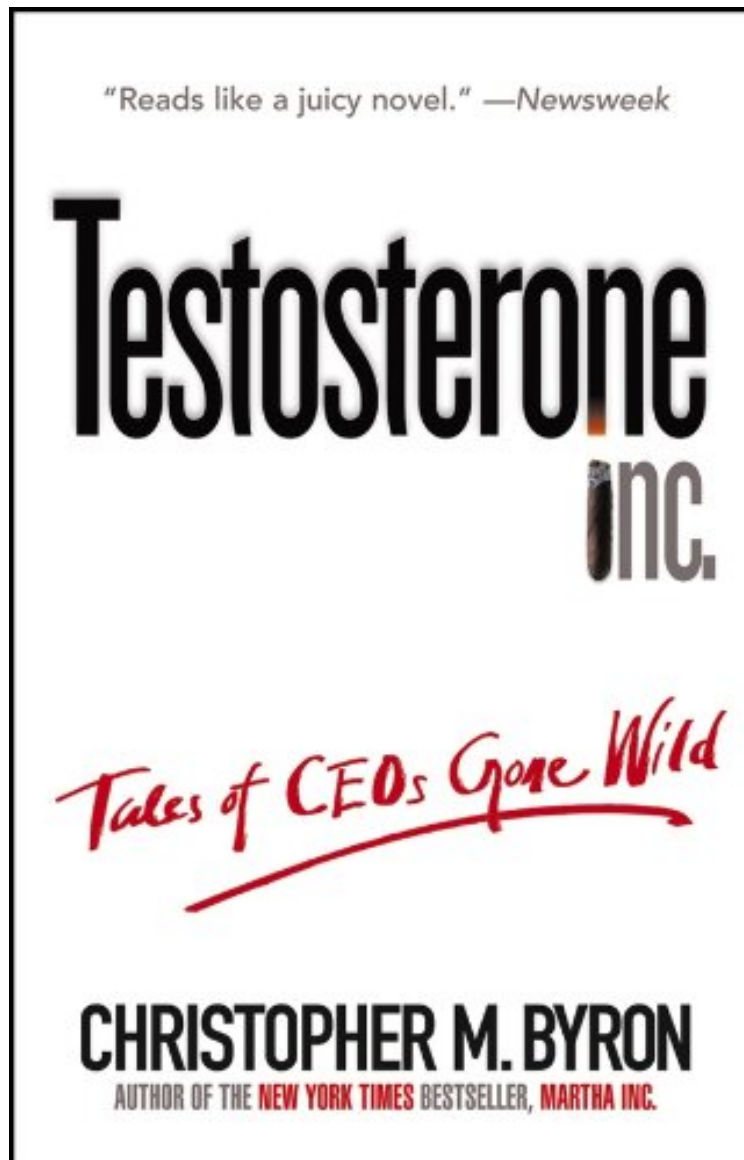


Testosterone Inc: Tales of CEOs Gone Wild

Christopher M. Byron

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Christopher M. Byron : Testosterone Inc: Tales of CEOs Gone Wild before purchasing it in order to gauge whether or not it would be worth my time, and all praised Testosterone Inc: Tales of CEOs Gone Wild:

2 of 2 people found the following review helpful. Big Boys Behaving Badly By Edward J. Barton The book is an expose of four "bigger than life" 1990's CEO's - Dennis Kozlowski, Jack Welch, Ronald Perelman and Al Dunlap. The discussion of the personal and business challenges that these 4 over the top executives. The book, while not well balanced in perspective, does bring a fair bit of perspective behind the scenes to these three huge egos that made news and headlines during the 1990's Looking at records of failed marriages, bullying management styles, overbearing

mothers and (generally) poor upbringings, the four tended to parallel each other with the exception that Welch and Perelman seemed to have come through the period somewhat on a pedestal, while Kozlowski and Dunlap ended up disgraced. The book covers all of the 4, but focuses on Welch and Perelman more than the other two, and doesn't really deal with any of them in a way that does them justice. The book really is a look at the "seedy underbelly" of these four, and the testosterone that coursed through their veins and made them far more aggressive than normal. An interesting book, not the best written, and doesn't cover the careers in balance or in enough detail, but does provide enough perspective to take some of the shine off the careers of these four titans of 1990's industry. 0 of 4 people found the following review helpful. Three Stars By jeffmork never finished the book 2 of 2 people found the following review helpful. Greed is good? By Jim Lester This is a fun read that makes you take a second look at the values of unbridled capitalism. It's a portrait of four highly successful CEOs who ran amok in the 1990s. Jack Welch, Dennis Kozlowski, Ron Perelman and Al Dunlap all made fantastic amounts of money, chased tacky women and bought ridiculous amounts of ridiculous stuff in a failed effort to find happiness by consuming products. (Does a shower curtain that costs thousands of dollars really improve the quality of your life?) The book reads like a real life Harold Robbins novel while raising a lot of moral and ethical questions about business practices and business leaders.

In *Testosterone Inc.: Tales of CEOs Gone Wild*, bestselling author and New York Post columnist Chris Byron chronicles the Gatsby-like saga of the rise and fall of the celebrity CEO. During the height of the 1990s bull market, they were America's new heroes: the heroes of business. They were our bold new leaders, cutting the fat, pushing for productivity, implementing visionary plans, and making strategic deals. When the bull market turned to bust and the applause turned to cat-calls, the world was shocked at the truth. Drenched in money and public acclaim, our CEO-heroes—mostly white, mostly male, mostly middle-aged—turned out to be not much different than a group of twenty-something rock stars—drunk on power and driven by sex, greed, and glamour. *Testosterone Inc.* goes behind the boardroom doors to show the serial affairs and marriages of these acquisitive corporate titans. At the center of this story is Jack Welch, the biggest of America's rock star CEOs and the former head of General Electric Co., surrounded by "mini-mer" CEOs Ron Perelman of Revlon, Al Dunlap of Sunbeam, and Dennis Kozlowski of Tyco—all gone wild in public displays of consumption and predatory appetites writ large. Byron gets inside the bars where Welch liked to hang out and pick up women with his early "business soul mate" buddies. Byron hovers unseen at the elbow of Ron Perelman and his mistress aboard the *Concorde* for a week in Paris in his mistaken belief that his wife knows nothing about his secret affair. Byron peeks behind the curtains of a U.S. Army officers' quarters to behold Al Dunlap horrifying his first wife, who claimed in her divorce action that Dunlap would point his knife at her and say, "I often wondered what human flesh tasted like." Byron becomes a fly on the wall to chronicle the longing for respect and serial womanizing of Dennis Kozlowski. Frequently hilarious, sometimes heartbreaking, *Testosterone Inc.* follows the intertwined lives of these four corporate heroes, from childhood to their ultimate moments of glory and the crash-and-burn calamities that followed, as man's age-old hunger for power, greed, and temptation undid them all. From suicide to murder, from dysfunctional childhoods to dysfunctional marriages in adulthood, from business chutzpah to financial suicide, here is the ultimate untold business story of our time: what went on at century's end, when testosterone got the best of businessmen everywhere, and CEOs went wild.

From *Publishers Weekly* A smarmy wallow in the sleaziest escapades of four powerful and highly visible CEOs, Byron's latest serves up a titillating mix of snark, sanctimony and pop psychology. In his last book, the bestselling *Martha, Inc.*, the veteran business journalist asserted that Stewart was driven by resentment toward her brutish father and her humble roots. In this new book, Byron's analysis leads him to the loopy conclusion that his four subjects—Jack Welch, Dennis Kozlowski, Ronald Perelman and Al Dunlap—are all victims of excessive testosterone. What, Byron asks, could motivate such accomplished businessmen to jeopardize their legacies by divorcing devoted wives, siphoning corporate funds or engaging in tawdry affairs? "The answer," he eagerly insists, "lies not in their stars but in their skivvies." Though Byron examined some 15,000 documents and interviewed 90 people for this book, none of his four subjects would agree to an interview for this project, so there are no first-hand accounts to corroborate (or refute) his diagnosis. But tracing the fine points of psychology, or delivering a measured analysis of business strategy, isn't really the point of this book, which aims to entertain with juicy accounts of embarrassing peccadilloes. Readers who get a chuckle out of watching rich and powerful men make fools of themselves will find plenty to like here. As for all that research: this book contains little that is especially new or valuable, unless you really care to know such details as exactly which of Welch's uncles was a drunk. Copyright © 2001 Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. From *Booklist* This self-described tale of "CEOs Gone Wild" chronicles four of the best-known businessmen of the 1980s and 1990s, mixing stories of their personal and professional lives with an emphasis on their marital infidelities and career power plays. General Electric CEO Jack Welch takes center stage, his rapid climb up the corporate ladder all the way to the top spot in 1980 leading to a "Corporate Reign of Terror," resulting in the firing of almost one-third of the GE workforce. But it

is his propensity for bar hopping and passing around secretaries that led to the nickname "Jack the Zipper," and his trophy wives and expensive divorce proceedings dominate these pages. Also profiled is the much-feared Al "Chainsaw" Dunlap, who single-handedly destroyed Sunbeam Corporation with his take-no-prisoners approach; bonding and egomaniac Ron Perelman (with a Monica Lewinsky tie-in); and Tyco's Dennis Kozlowski, with details on the now-infamous \$2 million toga party for his wife's fortieth birthday, expensed to Tyco shareholders. The author postulates that the extreme alpha-male behavior exhibited by these men is purely hormonal, their off-the-chart testosterone levels driving them to act like wild teenage boys well into their fifties and beyond. Readers looking for a titillating peek into the private lives of the power elite will be highly satisfied. David Siegfried Copyright copy; American Library Association. All rights reserved; as gripping as any thriller; gasp in disbelief; (Reading Chronicle, September 2004) "the raciest business book you'll read all year"; (Business Eye, August 2004) "For a pacy, racy, throwaway beach read, Testosterone Inc. scores highly." (CFO Europe, July 2004) "...while there is a remarkable amount of business history, there is enough talk of divorces...to justify taking this to the beach." (The New York Times, July 11, 2004) "...entertaining and eye-opening..." (Barron's, June 7, 2004) "...unearths tantalizing stories of bad behavior." (USA TODAY, June 1, 2004) Even before this business columnist's new book was released, the publisher was fielding calls from Jack Welch's lawyer--and that was just for the cover. The next 402 pages should really interest them. Byron, whose last book was the best-seller "Martha Inc.," is known for dishing. In his tales of "CEOs gone wild," even the mightiest corporate giants--Welch, Al Dunlap, Dennis Kozlowski and Ron Perelman--succumb to the most basic urges, falling victim to greed, gluttony--or a temptress in a tight dress. "Testosterone" reads like a juicy novel but, as its elaborate footnotes remind readers, the stories are true. (Or, at least, they've yet to be contested in court). (Newsweek, May 17, 2004) This is surely a first - a glandular history of how big shot CEOs ran their companies variously into ridicule and bankruptcy and themselves into criminal prosecution and infamy. Christopher Byron, author of the scathing story of convicted felon Martha Stewart, Martha Inc., has trumped that book with this account of the foibles of a gang of four once-esteemed, now ridiculed CEOs. In the cast are "Chainsaw" Al Dunlap, who destroyed Sunbeam Inc.; Dennis Kozlowski, who awaits retrial after a jury got hung on the question of his guilt in sucking \$800 million in personal benefits out of Tyco; Ron Perelman, who used junk bonds to take over Revlon and Revlon to assault Hollywood and not a few blondes; and Jack Welch, who used his brains, personality, and utter lack of restraint to wrest a king's fortune of personal benefits out of General Electric and to give a pretty big fortune to his ex-wife when discovered doing legovers with the editrix of the Harvard Business Review. With superb scholarship and a novelist's sense of character, Mr. Byron takes his reader into the antics of his cast. He reveals that Al Dunlap, a "beast" as he calls him, wouldn't even buy maternity clothes for his wife or togs for his baby. An artiste both in accounting and issuing pink slips, Al fired everybody in sight, got his factories to turn out barbecues that he shipped out to retailers who didn't want them and would not pay, later rented warehouses to hold all the unsold inventory, then showed the unsold things as sold and paid for. When his financial knitting was undone, Sunbeam unraveled like a cheap suit. Had the board that hired him done their homework, they would have discovered a sociopath who had done much the same thing in a former job at a paper company. The information about Dunlap and most of what Mr. Byron reveals about Messrs. Welch, Perelman and Kozlowski is known and in the public record. But the motivation - how these guys let their pants do their thinking for them - is instructive for investors. It is an old adage that when the head of a major industrial company or any outfit doing something intrinsically dull figures he'll sell out and buy a movie studio, what is really going on is that the CEO wants to hump some stars. Think of how Edgar Bronfman dumped chemical maker DuPont and went to Hollywood and lost most of his family's money in movies and Vivendi and you get the point. Irresistible, wonderfully well written, superbly documented, Testosterone Inc. is a book that can drive any investor to shudders. A few spelling errors in French, in Mafia terminology like consigliere (sic) and the name of a swank New York hotel, the Sherry Netherlands (should be singular) are harmless. A better index would let the reader see how some institutions, such as the Wharton School of Finance, were hatcheries for Wall St. felons). But no matter. This book is a fabulous read. (Toronto Globe Mail, May 17, 2004) Imagine, if you will, a supermarket tabloid like, say, the Weekly World News--but devoted exclusively to business celebs, with headlines like Scientists Say Larry Ellison Is a Space Alien! and Meg Whitman Is Caught in Secret Love Nest! The rag would naturally sport the cheesy tabs' unique editorial tone, by turns breathless, sniggering, outraged, awed. Got that? Okay, so picture it 375 pages long, minus the space aliens and Meg Whitman, and you have the flavor of Christopher Byron's new book, Testosterone Inc.: Tales of CEOs Gone Wild (John Wiley Sons). Every now and then a book comes along that is so silly and mean-spirited that it leaves you slack-jawed. This, friends, is one. It's not that Byron hasn't done his homework. In taking on four big kahunas--Jack Welch, Ron Perelman, Dennis Kozlowski, and Al Dunlap--the author writes that he pored over 15,000 documents, not neglecting divorce files and police reports. Oh, boy. But it turns out all that due diligence was a fig leaf for Byron's true obsession: sleazy sex lives of the rich, here gleefully served up with a big dollop of self-righteousness. Rich and powerful men behave badly, he intones, because at "approximately the 144th month of life ... testosterone levels in males simply shoot off the chart." Okay, but if that happens in all males, doesn't that make these four just human? Byron's whole premise suggests that these guys'

shenanigans were caused by sky-high testosterone, but who can say? Certainly not Byron: None of his victims would let him get close enough for an interview, let alone a blood test. Footnotes abound, and Byron tucks many of his wilder suppositions—such as one alleging that Jack Welch's new wife, Suzy Wetlaufer, attempted to "improve and upgrade" the background of Jack's ex-wife Janemdash;into them. Wetlaufer declined to comment, and that seems to have been a smart call. After all, would you talk to the Weekly World News? ndash; Anne Fisher (Fortune Magazine, May 17, 2004) ldquo;Combine[s] an understanding of balance sheets with an ear for gossip and an eye for human failings.rdquo; (Daily Telegraph, 8 May 2004) ldquo;New York journalist Christopher Byron lays bare the sexual antics of America's most celebrated business heroes.rdquo; (Daily Telegraph, 5 May 2004)