

# [PDF] Goldman Sachs : The Culture Of Success

**Lisa Endlich - pdf download free book**

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## **Books Details:**

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Author: Lisa Endlich

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## **Description:**

*Goldman Sachs* brings you inside the rarefied boardrooms of one of the most secretive Wall Street banking giants. Begun by a German immigrant in the late 1800s as a small family-run business, Goldman Sachs rose to become the world's top investment bank in the 1990s, even without selling stock to the public. It attracted some of the best talent in the business and cultivated an image of superiority and exclusivity. "The Goldman Sachs mystique was born of secrecy and success. Nothing like it exists on Wall Street," writes the author, Lisa Endlich, a former vice president at the firm. But

behind that mystique lie tales of being swindled by British media tycoon Robert Maxwell, multimillion-dollar losses on bad trades, and the on-again, off-again attempts to go public. The book begins and ends with the firm's efforts to go public and get greater access to capital. Most other brokerages are already publicly traded, but internecine conflict and financial turmoil always seem to prevent Goldman from joining the action. In September 1998, for instance, Goldman stunned investors when it dropped plans for a stock offering amid a plunge in the market. A management shakeup soon followed. *Goldman Sachs* is an intriguing history of the company that invented such financial tools as block trading, commercial paper, and risk arbitrage. The book can sometimes be critical, but is largely a favorable portrait by a former employee. --*Dan Ring* --This text refers to an out of print or unavailable edition of this title.

**From Publishers Weekly** Goldman Sachs, in most years the most profitable investment bank in the country, also holds the distinction of being the last major partnership among investment banks on Wall Street with partners earning tens of millions of dollars. In workmanlike prose, former Goldman v-p Endlich traces the bumpy road the company took from its founding in 1885 to its current status as a leader in the financial world. She dutifully reports the major developments in the company's history, such as the rise of Sidney Weinberg, who led Goldman from 1930 to 1969, a period during which the company overcame a tarnished reputation and became a financial powerhouse. The most interesting section of the book deals with the infamous British media tycoon Robert Maxwell and Goldman's role as his principal financial adviser: although the firm was exonerated of any illegal activity with Maxwell and his companies, it took three years to settle the various lawsuits filed against the company. Endlich is the victim of bad timing: her lively account of Goldman management's decision to take the company public in the summer of 1998 is rendered somewhat moot by the fact that those plans were derailed by the sudden (and so far brief) bear market. And although Endlich predicts that Goldman management might revive the IPO under the right market conditions, Goldman suffered one of its worst quarters for the period ended November 30 when profits fell 81%. Photos not seen by PW. Agent, Gerri Thoma at the Elaine Markson Agency. Foreign rights sold in the U.K., Germany, Japan and Korea. Copyright 1999 Reed Business Information, Inc. --This text refers to an out of print or unavailable edition of this title.

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