

How to be a Billionaire

Proven Strategies from
the Titans of wealth

Martin S. Fridson, CFA

How to be a Billionaire: Proven Strategies from the Titans of Wealth

By Martin S. Fridson CFA, Martin S. Fridson

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"A truly enlightening work filled with fundamental strategies that have worked for others. Martin Fridson documents the essential principles inherent in every billionaire's success."

-Gordon Bethune
Chairman of the Board and CEO
Continental Airlines

Self-made billionaires all have one thing in common: they excel at making money. But hard work, thrift, and focus are only part of the story—you hold the rest of it in your hands. *How to Be a Billionaire* is the first comprehensive picture of the real strategies and tactics that built the great business fortunes of modern times. Packed with engaging accounts of titans like Ross Perot, Richard Branson, Phil Anschutz, John D. Rockefeller, Wayne Huizenga, Bill Gates, J. Paul Getty, and Kirk Kerkorian, *How to Be a Billionaire* will show you principles that can increase your wealth and business acumen to the mogul level.

How to Be a Billionaire looks at the careers, the methods, and the minds of self-made billionaires to distill the common keys to titanic accumulations of wealth. Each chapter explores a specific strategy and brings it to life through extended profiles of past and present masters of the art of making money.

Do you think innovation is the best way to prosper in business? Sam Walton, founder of the Wal-Mart retail chain, would tell you otherwise. The key to Walton's success was supreme devotion to copying the methods of other successful discounters.

What could be less complicated than buying low and selling high? But the ascent of

Warren Buffett, John Kluge, and Laurence Tisch to billionaire status depended on much more than an eye for good bargains. And if you're looking to thrive by outmanaging the competition, look no further than Richard Branson. When the

founder of Virgin Atlantic needed to reduce his staff by 400 people, 600 volunteered to take off a few months on sabbatical.

How to Be a Billionaire identifies the methods, beliefs, and behaviors every businessperson must understand and emulate to reach the pinnacle of riches. A manual for success that can benefit every aspiring tycoon, it is a fascinating read for anyone intrigued by wealth and how it's gotten.

Praise for HOW TO BE A BILLIONAIRE

"How to Be a Billionaire offers fascinating insight into the subject of building wealth. As a result of his exhaustive research, Martin Fridson is able to explain the wealth-creation process from a unique perspective. As the reader will discover, there is no single formula for success, but there are certain categories into which these concepts can be placed. My personal advice is to remember the words of Winston Churchill who said, 'Success is the ability to go from one failure to another with no loss of enthusiasm.'"

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-Spencer Hays
Founder, Tom James Company
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Chairman, Athlon Publications

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Editorial Review

Amazon.com Review

Forget Regis Philbin's *Who Wants to be a Millionaire*. Martin Fridson's *How to Be a Billionaire* sets its sights much higher, and therefore seems an even more appropriate (if somewhat less realistic) goal for today's tycoon wannabes. There are some 200 individuals in the U.S. alone who now breathe this rarefied air, writes Merrill Lynch managing director Fridson, and no reason why those who adopt their philosophies cannot join them. To that end, he studied more than a dozen of the self-made super-rich, including Sam Walton, Bill Gates, Wayne Huizenga, and Warren Buffett. He then synthesized their techniques for success into nine strategies: take monumental risks, do business in new ways, dominate your market, consolidate an industry, buy low, thrive on deals, outmanage the competition, invest in political influence, and resist unions. Dividing profiles of these high fliers into chapters focused on their prevailing principles, he shows how each played a critical role in the growth of an empire. Walton didn't invent discounting, for example; he tweaked existing practices for the late-20th-century marketplace. Likewise, Huizenga didn't start individual companies but integrated existing competitors into powerhouse organizations. While *Billionaire* may not be a true self-help manual, it does offer a fascinating glimpse at tactics used by those who've played the game and won. --Howard Rothman

From Library Journal

Fridson (It Was a Very Good Year), managing director at Merrill Lynch and Co., presents a fascinating analysis of how well-known billionaires accumulated their wealth. He focuses on explaining the key strategies that lay listeners can use in building their own strong portfolios. Among the tycoons featured are Ross Perot, John D. Rockefeller, Bill Gates, Warren Buffett, and Sam Walton. The chapters are organized around the different methods used, while throughout are interwoven common principles, such as hard work, thrift, doing business in a new way, dominating a market, buying low, investing in political influence, and resisting unions. While many wealth-building strategies will be recognized, other unique approaches, such as Walton's supreme devotion to copying the methods of other successful discounters, are revealed. Fridson also places the magnates within their particular industry by adding brief synopses of the business arenas and trends in which these successful entrepreneurs made their fortune. The solid narration by Johanna Ward maintains interest throughout this substantial addition to the financial literature; it stands apart in a crowded genre. Highly recommended for all public libraries.

Dale Farris, Groves, TX

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Review

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