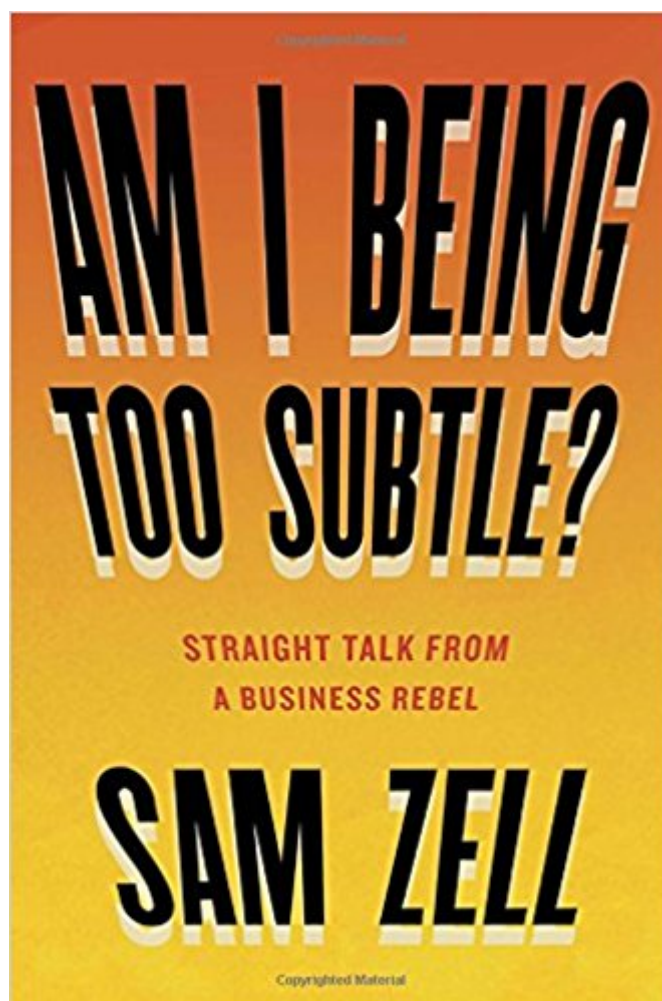


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# Am I Being Too Subtle?: Straight Talk From A Business Rebel



## Synopsis

The traits that make Sam Zell one of the world's most successful entrepreneurs also make him one of the most surprising, enigmatic, and entertaining mavericks in American business. Self-made billionaire Sam Zell consistently sees what others don't. From finding a market for overpriced Playboy magazines among his junior high classmates, to buying real estate on the cheap after a market crash, to investing in often unglamorous industries with long-term value, Zell acts boldly on supply and demand trends to grab the first-mover advantage. And he can find opportunity virtually anywhere—from an arcane piece of legislation to a desert meeting in Abu Dhabi. "Self everyone is going left, look right," Zell often says. To him, conventional wisdom is nothing but a reference point. Year after year, deal after deal, he shuts out the noise of the crowd, gathers as much information as possible, then trusts his own instincts. He credits much of his independent thinking to his parents, who were Jewish refugees from World War II. Talk to any two people and you might get wild swings in their descriptions of Zell. A media firestorm ensued when the Tribune Company went into bankruptcy a year after he agreed to steward the enterprise. At the same time, his razor-sharp instincts are legendary on Wall Street, and he has sponsored over a dozen IPOs. He's known as the Grave Dancer for his strategy of targeting troubled assets, yet he's created thousands of jobs. Within his own organization, he has an inordinate number of employees at every level who are fiercely loyal and have worked for him for decades. Zell's got a big personality; he is often contrarian, blunt, and irreverent, and always curious and hardworking. This is the guy who started wearing jeans to work in the 1960s, when offices were a sea of gray suits. He's the guy who told *The Wall Street Journal* in 1985, "Self it ain't fun, we don't do it." He rides motorcycles with his friends, the Zell's Angels, around the world and he keeps ducks on the deck outside his office. As he writes: "Self simply don't buy into many of the made-up rules of social convention. The bottom line is: If you're really good at what you do, you have the freedom to be who you really are." *Am I Being Too Subtle?*—a reference to Zell's favorite way to underscore a point—takes readers on a ride across his business terrain, sharing with honesty and humor stories of the times he got it right, when he didn't, and most important, what he learned in the process. This is an indispensable guide for the next generation of disrupters, entrepreneurs, and investors.

## Book Information

Hardcover: 240 pages

Publisher: Portfolio (May 9, 2017)

Language: English

ISBN-10: 1591848237

ISBN-13: 978-1591848233

Product Dimensions: 6.3 x 0.9 x 9.3 inches

Shipping Weight: 13.6 ounces (View shipping rates and policies)

Average Customer Review: 4.1 out of 5 stars 65 customer reviews

Best Sellers Rank: #6,322 in Books (See Top 100 in Books) #26 in Books > Business & Money > Business Culture > Workplace Culture #35 in Books > Biographies & Memoirs > Professionals & Academics > Business #56 in Books > Business & Money > Biography & History

## Customer Reviews

• The notoriously blunt businessman shares the ups and downs of his career and the lessons he's learned in business "with just a little profanity" in a new book, *Am I Being Too Subtle?* • --The Wall Street Journal

• Here we have the real Sam Zell: one of our nation's most interesting, provocative, and successful practitioners of business and life. He's a wise man who hates fuzzy thinking. He is a biker, wearer of leathers and jeans and boots and his signature quirky beard. He points his skis straight downhill. You know, all the usual things that the few really smart (but not too smart for their own good) business people do. • --Steve Roth, chairman and CEO of Vornado Realty Trust

• A highly readable and revealingly personal book filled with unique insights and unvarnished straight talk about business, people "their quirks and potentials" and about life itself. • --The Huffington Post

Sam Zell is the chairman of Equity Group Investments, the private investment firm he founded in 1968, and the chairman of five NYSE companies. He is an entrepreneur and investor who is active in a diverse range of industries, such as energy, manufacturing, logistics, healthcare, and communications, and of course real estate. He lives in Chicago with his wife, Helen.

I have seen Sam Zell interviewed on CNBC and on other TV outlets over the years and I always came away thinking how smart he was. Zell is a true iconoclast and does not follow the herd mentality. Clearly this has held him in good stead as he has become a billionaire. I bought his book as soon as I knew it was being published as I figured there was a lot to learn from him. His wisdom seemed pretty simple and homespun, although like Warren Buffet, the man is shrewd and understands how to assess risks. After reading the book what really comes through as setting Zell

apart is how he does not follow the herd mentality. The man is a true clear thinker. This is not a guy who makes his decisions from listening to the often ill-informed talking heads in the media. He does his homework and then makes his own decisions. He does a good job of explaining his philosophy, including giving examples. To his credit, Zell discusses not just his successes, but he also talks about his mistakes, namely his investment in the Tribune Company and in parenting, for examples, because you often learn more from your failures. Ultimately you should judge a book that dispenses advice on how practical the advice is and whether there is anything actionable to take away. He offers a lot of insights that are good, but also that any experienced business person already knows: work hard, have good ethics, do your homework, go against the crowd. What sets the book apart (and I'm gathering Zell as well) is how he tells the story and thinks just a little bit differently. The nuances and details are often important, and the little things Zell points out as lessons I found the most meaningful. Surprising, for a captain of industry, Zell preaches being nice to everyone; and he explains why you don't have to be a jerk and get in people's faces to be successful. That doesn't mean shirking from the truth and being direct, as the book's title says, but getting the right balance as Zell outlines has clearly worked for him. Having read dozens of books by entrepreneurs and business people over thirty years, I found this to be one of the best. The advice is there for the taking, the question is do most of us have the fortitude to stick with something you believe in when everyone is telling you that you are wrong?

I liked it. SAM is blunt about what to do and not do. BUT who can argue about his meteoric success? There is also mention of Chiune Sugihara who helped his parents escape from Poland in WWII. Sugihara was a really great man.

Zella was clearly an astute, aggressive, visionary and an example for anyone in the real estate game but the book reads as a litany of accomplishments that quickly grew long winded and manotness.

Initially it was interesting but the last 75% kept rehashing his life only changing the amounts. The title should have been 'Am I Being Too Boring?'

Great read about a fascinating guy. This book is not a billionaire's bragging piece. The story of his life reveals a lot about how Zell accomplished his amazing successes, so readers can learn important lessons from his explanations. I'm giving this book to several family members.

wild story. fun airplane read

A must read by any business person, especially by the inexperienced ones. True business events are discussed by Sam and he clearly explains his rationale in the context of those events.

Interesting read about a unique, intelligent, and ambitious entrepreneur. San Zell isn't successful by luck, he is an extremely hard worker and willing to take epic risks.

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