

COB Review by Bruce Berger

Title: "Winners Never Cheat: Everyday Values We Learned As Children (But May Have Forgotten)"

Author: Jon M. Huntsman

Publisher: Wharton School Publishing

Copyright: 2005

Length: 185 pages

Price: \$ 19.95

Reading time: 2.5 hours

Reading rating: 10 (1 = very hard, 10 = very easy)

Overall rating: 4 (1 = average, 4 = outstanding)

Do you want a quick and entertaining read on the most critical challenge facing business and society as a whole since the turn of the century? Can you put your ego on hold long enough to learn and profit from a self-made billionaire who truly believes that your word is your bond; success is defined by how much you give away as opposed to line 22 on your 1040; ethics are black and white, clear and bold, never situational; every person regardless of religious belief (or non belief) is duty-bound to return a portion of their blessings and earnings? If so, this book is a provocative gut-check on "everyday values we learned as children (but may have forgotten)" which is the subtitle of "WINNERS NEVER CHEAT."

Jon Huntsman has done a masterful job of melding his autobiography with a primer on personal and business ethics, morals, character, and leadership. However, most Americans have never heard of this guy even if he's on the FORBES list of the 100 richest people. Given the paucity of information and articles written about the Huntsman Chemical Company, the largest family owned USA business for 35 years preceding an IPO in 2004, he felt compelled to share his simple blueprint for success.

In each of the book's ten chapters we learn a bit more about who Huntsman really is and how he became so successful. He weaves wonderful stories about his formative years as the son of a dirt-poor rural Idaho schoolteacher, his chance scholarship to Wharton undergrad, the naval experience that got his mind right, his time as a White House west wing staffer under President Nixon's cold-blooded chief of staff, H. R. Haldeman (he was the only one who quit over a dirty trick thereby escaping a grand jury appearance and indictment), and his years as founder and chairman of a private global chemical conglomerate whose revenues went from zero to \$12Billion in three and half decades.

We also learn that he was the first American to acquire ownership of a Soviet company. He has given over a half Billion dollars to universities, hospitals, disaster victims around the world, the arts, libraries, cancer research(he is a two-time survivor),his Mormon Church, Catholic and other religious charities. He is chair of the Board of Overseers at Wharton. One son is the current governor of Utah. He saved his company from filing bankruptcy twice only to restructure debt and eventually take it public where another son is the current CEO. He once left \$200 Million dollars on the table to his company's

detriment rather than exploiting an opponent's misfortune (wife's demise from cancer) that caused a delay to his advantage in the final stage of negotiating an acquisition.

Each chapter has a title that is essentially a building block for success and a pithy subtitle which tells the reader how Huntsman really feels about the topic he is about to address. For example, chapter one is titled "Lessons From the Sandbox-Everything we need for today's marketplace we learned as kids." Chapter two, "Check Your Moral Compass" is subtitled "We know darn well what is right and wrong."

As a former trial lawyer I am especially fond of chapter five, "Keep Your Word-It's high time to corral the corporate lawyers." If you loathe lawyers as so many Americans do here are a few choices Huntsman highlights on the subject. "The legal profession, collectively and with our complicity, is stripping America of personal accountability and trust... Ones word being ones bond has been replaced with ones word being subject to legal review...Legal beagles make up the tenor and soprano sections of this choir of naysayers...corporate attorneys are the vice presidents of NO...when negotiating seek out players you can trust; keep the lawyers on the bench."

In today's hypercompetitive business world, the author is convinced beyond all doubt that if an entrepreneur, CEO, manager, team leader or any employee for that matter can truly grasp and then put into practice the two major themes of his book—"the idea of the good"(Plato) is placed higher than justice and wisdom; sharing with others is the most important human quality—they could easily incorporate the book's other lessons to achieve success in any endeavor and provide an even playing field of honesty and fairness for all seeking to reach the American Dream.

Bruce Berger is an Assistant Professor of Business Law in the College of Business at Western Carolina University. In the interest of full disclosure this reviewer and the author both graduated from the Wharton School of Finance at the University of Pennsylvania. For previously reviewed books, visit our Web site at www.wcu.edu/cob/.