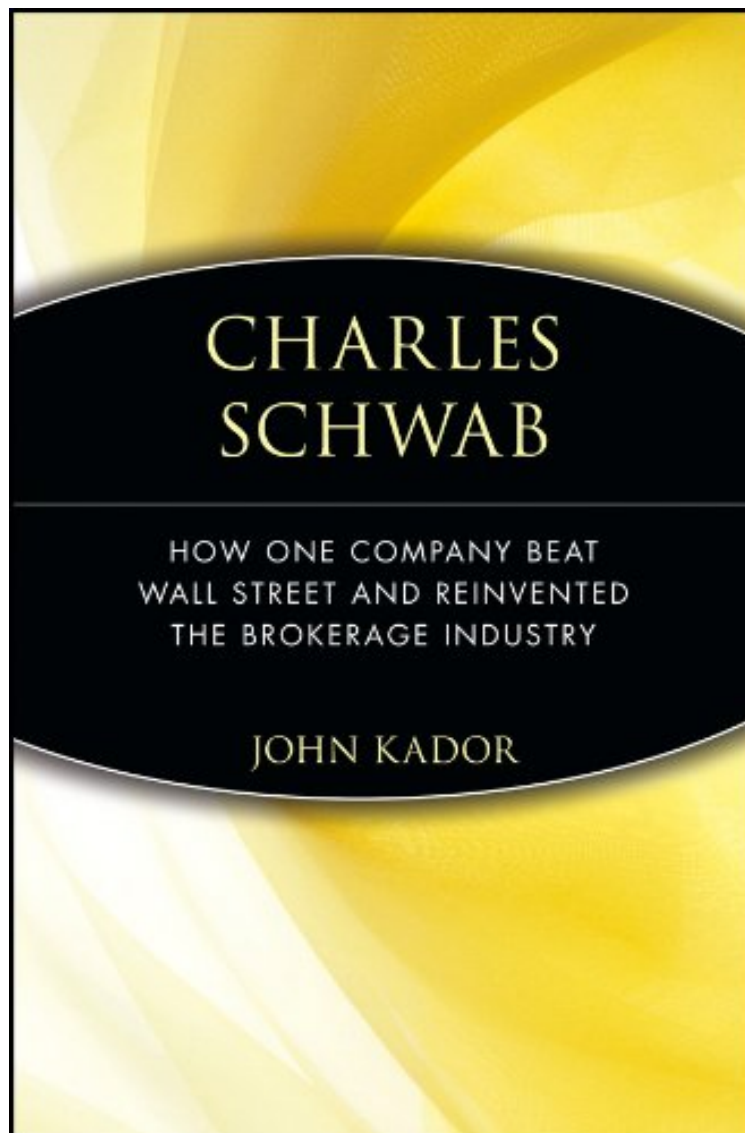


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Charles Schwab: How One Company Beat Wall Street and Reinvented the Brokerage Industry

John Kador

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John Kador : Charles Schwab: How One Company Beat Wall Street and Reinvented the Brokerage Industry before purchasing it in order to gauge whether or not it would be worth my time, and all praised Charles Schwab: How One Company Beat Wall Street and Reinvented the Brokerage Industry:

1 of 1 people found the following review helpful. Low Cost Investing Made Simple By Prof. Buck Wonderful story about the rise of a banking/brokersge firm based upon a clever idea to assist middle class investors in becoming

wealthy on their own. Schwab, unlike most wall street brokers, empowers small investor to do it without the use of those on wall street who put their interest before that of the investor. 4 of 5 people found the following review helpful. A Wonderful Story of Mission, Vision and Values By Roger E. Breisch Let me begin by saying that John Kador is a friend. If that represents a conflict of interest, then you are welcome to disregard what I have to say about his new book. I thought John did a marvelous job of weaving the tale of a company about which I knew little. Before I opened this book, I had no idea how much I was going to come to admire Chuck Schwab and the thousands who joined in his crusade to bring ethics back to the brokerage industry. I found myself rooting for them at every turn. My heart sank each time they faced near disaster, even though I knew they would eventually survive and thrive. This is a story about mission, vision and values at a time when we hear far too much about companies with questionable ethics. This company stood up for what they believed in time and time again. It gave me hope that it is still possible to form a company based on the clear desire to right a wrong...to make the world a bit better. I also got to know something about Chuck Schwab, the businessman, the icon, and the human being, and I liked what I found. My only regret is that I didn't place my portfolio in their hands many years ago, if for no other reason than to support them in their crusade. And because I was able to follow along on John's progress as he wrote, I appreciate the great passion and care he put into every word. Unfortunately, the reaction from Charles Schwab, the company, has not been favorable. What a shame. Throughout its history, this organization never passed up the opportunity to learn in the face of news they didn't want to hear. If only they would listen carefully, they would find that John really does care about them, and truly hopes his work can be a source of positive change rather than denial. Well done my friend! 0 of 0 people found the following review helpful. Great! By Evandro Campos It is fascinating how Charles Schwab had built a business that changed the way investors can access financial market. This book did not only encompass his extraordinary success but also his problems and huge challenges.

Schwab's revolutionary approach to success in the face of adversity Since its founding in 1973, Schwab has led the full-brokerage market by stressing customer service. Today, Schwab has established itself as a company with a unique identity: old-fashioned integrity meets technology-empowered financial services. Charles Schwab tells the compelling story of this organization's uncanny ability to reinvent itself around an unchanging set of core values. This book is organized into five sections, each representing a critical juncture for the company when it was forced to reinvent itself or be consumed. Along the way, Kador highlights Schwab's immutable laws, direct from the Chairman and CEO: 1) Create a cause, not a business; 2) the corporate vision is only as good as the values of its culture; 3) welcome upheaval. In the whirlwind economic environment we currently face, Charles Schwab provides readers with valuable lessons on how businesses can survive and thrive in any situation.

"a sharp, sometimes brutal and frequently entertaining book.... For investors, entrepreneurs and students of business, it is simply a good read." (The Financial Times, November 8, 2002) From the Inside Flap May 1, 1975-Despite predictions of calamity and chaos from the high-priced, well-entrenched brokerage industry, the SEC formally abolishes fixed brokerage commission rates. In San Francisco, thousands of miles from Wall Street both literally and figuratively, a one-office firm triumphantly offers no sales commission brokers providing conflict-free discount brokerage services to all investors. The rest is history. Over the past quarter-century, Charles Schwab Co. has grown to become one of the world's largest and most influential financial institutions, holding over \$850 billion in client assets in nearly eight million active accounts. Charles Schwab himself has become synonymous with the brokerage industry. But who is Charles Schwab? And how did his unique combination of deeply felt values, disgust over the mistreatment of investors by traditional brokerage firms, and never-say-die moxie make him one of the most beloved-and accomplished-figures in the history of American finance? Charles Schwab: How One Company Beat Wall Street and Reinvented the Brokerage Industry tells the entire story. Organized around five critical junctures when Charles Schwab Co. was forced to either reinvent itself or become lost in a sea of fierce competitors, this investigation reveals the behind-the-scenes successes, defeats, and determination that fueled the unprecedented growth of America's leading broker. Charles Schwab covers the company's major phases of reinvention, including: * Schwab's beginnings as a pure discount brokerage for the average investor who neither needs nor wants advice * Schwab's transformation into an asset gatherer, revolutionizing the industry with its instantly successful Mutual Fund OneSource program * Schwab's integration of the Web into its business model: Schwab becomes a clicks and mortar company * Schwab's determination to be a full-service brokerage house for the affluent investor: Schwab abandons the no-advice and no-sales principles on which it was founded Charles Schwab: How One Company Beat Wall Street and Reinvented the Brokerage Industry combines a fascinating look inside the walls of one of today's great financial services firms with a razor-sharp portrait of the deeply principled maverick who drove that firm from vision to reality. Both highly entertaining and brutally honest, it paints a compelling picture of the company that brought stock investing to Middle America-and shook the staid brokerage industry to its core. From the Back Cover "This book tells the exciting story of how Charles Schwab revolutionized the financial services industry and shook up Wall Street forever. It is also an essential read for any aspiring entrepreneur." -Jon Friedman, CBSMarketWatch.com "A roller coaster ride of how

industry-defining, world-changing businesses are built. John Kador shows us the legend behind the myth of Charles Schwab." -Christine Comaford Lynch, General Partner, Novus Ventures