

(Ebook free) The Activist Director: Lessons from the Boardroom and the Future of the Corporation
(Columbia Business School Publishing)

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Ira Millstein

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Ira M. Millstein



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0 of 0 people found the following review helpful. Powerful stories and lessons from THE world expert in how to make governing boards perform better for all of us By David Nierenberg Ira is the world's leading authority about corporate governance. His inside-the-boardroom anecdotes and insights from GM, the City of New York, New York State agencies, and other organizations are instructive for all of us who serve on boards, or who are shareholders of companies, or donors to not for profits, even to taxpayers and voters generally. His final chapter, in which he sets forth the personal attributes boards should look for in electing directors and board leaders, is tremendously important and always relevant. Human nature doesn't change. Therefore the governance processes and boardroom cultural attitudes which Ira believes are necessary for good governance are our best antidotes for our own human flaws. 0 of 0 people found the following review helpful. A very good insight into world of corporate governance By Marj A very good insight into world of corporate governance. This book is must-read for anyone invited to join a corporate board. 0 of 0 people found the following review helpful. Not only does this book state the problems in the ... By Neil J. Cobelli Not only does this book state the problems in the business world that impact all of us but the author puts forth cogent prescriptions for how to improve things. Well written and very timely.

Some of the worst corporate meltdowns over the past sixty years can be traced to passive directors who favored operational shortcuts over quality growth strategies. Thinking primarily about placating institutional investors, selective stockholders, proxy advisors, and corporate management, these inattentive and deferential board members have relied on short-term share price increases to sustain their companies long term. Driven by a desire for prosperity, not posterity, these actions can doom any company. In *The Activist Director*, attorney Ira M. Millstein looks back at fifty years of counseling companies, nonprofits, and governments to actively govern their corporations and constituencies. From the threat of bankruptcy and the ConEd blackout of 1970s New York City, to the meltdown of Drexel Burnham Lambert in the late 1980s, to the turnaround of General Motors in the mid-1990s, Millstein takes readers into the boardrooms of several of the greatest catastrophes and success stories of America's best-known corporations. His solution lies at the top: a new breed of activist directors who partner with management and reject short-term outlooks, plan a future based on growth and innovation, and take responsibility for corporate organization, strategy, and efficiency. What questions should we ask of potential board members and how do we know they'll be active? Millstein offers pragmatic suggestions for recruiting activist directors to the boardroom to secure the future of the corporation.

Far too many corporate directors have failed to honor their responsibility to manage the corporations they serve for the benefit of the firm's shareholders. In this powerful and articulate book, attorney and board consultant Ira M. Millstein aims to drive a stake into director passivity, and create a new model for the activist director. It is a grand and important vision. (John C. Bogle, founder and former CEO, The Vanguard Group) For more than half a century, Ira Millstein has been a leading authority on corporate governance. His new book, *The Activist Director*, provides a probing analysis of corporate governance, an inside the boardroom view, and is sure to serve as an essential guide to directors in today's transforming environment. (Joseph Perella, cofounder and chairman, Perella Weinberg Partners) No one has more experience with corporate boards, and insights into what makes them work, than Ira Millstein. *The Activist Director* reveals the good, the bad, and the ugly from some of the biggest management failures and successes in recent history. (Michael Bloomberg, founder of Bloomberg LP and former mayor of New York City) *The Activist Director* is a must-read. By examining real-world examples based on his firsthand experience counseling boards, Ira Millstein offers unique and imaginative solutions to the problems corporations face in today's rapidly changing global marketplace. (Richard Parsons, former chairman and CEO, Time Warner, Inc.) For more than six decades, Ira Millstein has had an important seat in the boardrooms at some of our world's most iconic corporations. *The Activist Director* is a fascinating and must-read book for anyone associated with a for-profit or not-for-profit board. (Sanford I. Weill, chairman emeritus, Citigroup) Millstein offers pragmatic suggestions for recruiting activist directors to the boardroom to secure the future of the corporation. (Value Walk) [The Activist Director] takes readers into the boardrooms of several of the greatest catastrophes and success stories of America's best-known corporations. . . . Mr. Millstein offers pragmatic suggestions for recruiting activist directors to the boardroom to secure the future of the corporation. (Metropolitan Corporate Counsel) About the Author Ira M. Millstein is a senior partner in the international law firm of Weil, Gotshal Manges LLP. He is an adjunct professor and founding chair of the Ira M. Millstein Center for Global Markets and Corporate Ownership at Columbia Law School and the author of several books, including *The Recurrent Crisis in Corporate Governance* (2003).