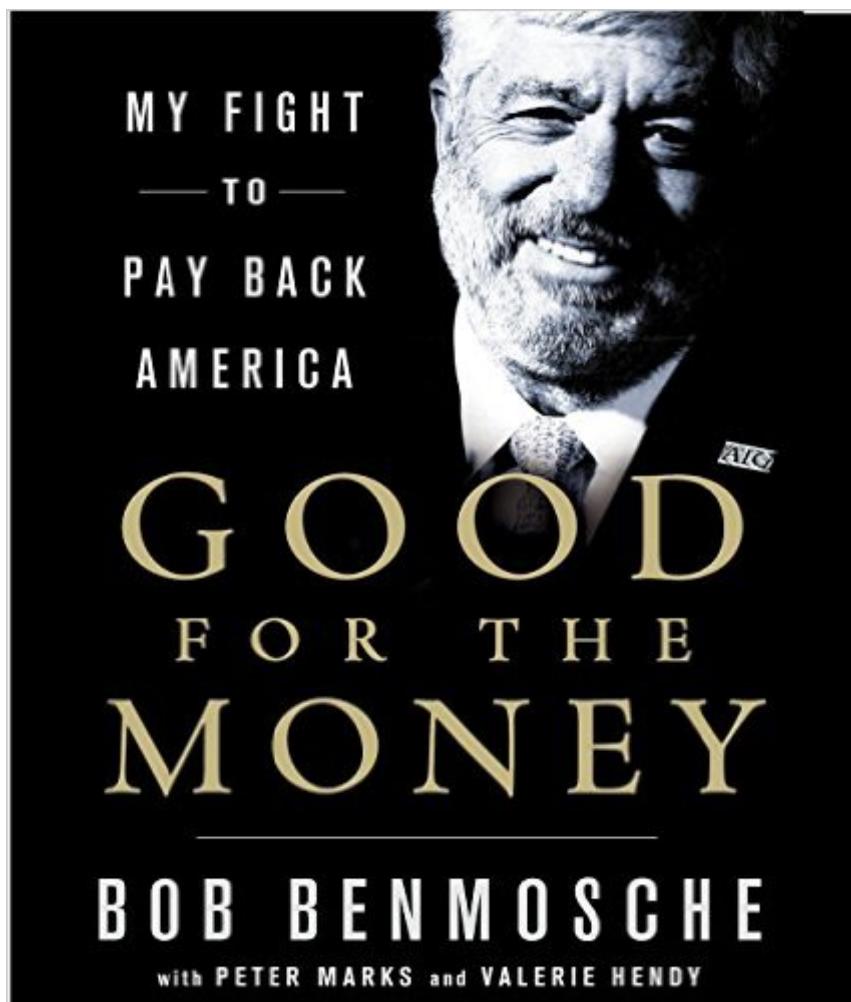


The book was found

Good For The Money: My Fight To Pay Back America



Synopsis

In 2009, at the peak of the financial crisis, AIG - the American insurance behemoth - was sinking fast. It was the peg upon which the nation hung its ire and resentment during the financial crisis: the pinnacle of Wall Street arrogance and greed. When Bob Benmosche climbed aboard as CEO, it was widely assumed that he would go down with his ship. In mere months, he turned things around, pulling AIG from the brink of financial collapse and restoring its profitability. Before three years were up, AIG had fully repaid its staggering debt to the U.S. government - with interest. Good for the Money is an unyielding leader's memoir of a career spent fixing companies through thoughtful, unconventional strategy. With his brash, no-holds-barred approach to the job, Benmosche restored AIG's employee morale and good name. His is a story of perseverance, told with refreshing irreverence in unpretentious terms. Called "an American hero" by Andrew Ross Sorkin, author of Too Big to Fail, Benmosche was a self-made man who never forgot what life is like for the nation's 99-percent; again and again, he pushed back against obstinate colleagues to salvage American jobs and industry. Good for the Money affords you a front-row seat for Benmosche's heated battles with major players from Geithner to Obama to Cuomo, and offers incomparable lessons in leadership from the legendary CEO who changed the way Wall Street does business.

Book Information

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Customer Reviews

You may have never heard of AIG before it came close to wrecking the global economy during the Great Recession. Even though it was the largest insurance company in the world, it was not a household name. But like most Americans, I came to have a strong distaste for the company in

general and the Financial Products group, which made all the derivative bets, in particular. So I had a keen interest in reading *Good For the Money* by Bob Benmosche, to get a different perspective about the company, how it almost dragged down the global economy and the story of its recovery. I still have some mixed feelings about AIG, *Good For the Money* and Bob Benmosche. Mr. Benmosche and the company did a remarkable job of restoring AIG as a going concern and repaying the 182 Billion loan/equity infusion made by the Government. So while my view of AIG has softened, I feel like there were some rogue traders that were not held responsible for their actions. When I requested the book, I thought that the recovery of AIG was going to be the primary focus of the book. In my view, the book is more a memoir of Ben Benmosche. I certainly agree that he did a heroic job of pulling off the greatest recovery/corporate transformation in history. I was expecting the book to focus more specifically on AIG than on Mr. Benmosche. It seems to me that the book is an attempt to paint his legacy in the most favorable light. I found at times it could be difficult to be 100% in his corner. First, his language was a bit colorful. By his own admission, he had a *œ*my way or the highway attitude. He also had a very unconventional arrangement with his wife and a girlfriend.

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