



# The Warren Buffett CEO: Secrets of the Berkshire Hathaway Managers

By Robert P. Miles, Tom Osborne

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"Everyone knows Warren is the greatest investor of our time. . . .This book for the first time captures his genius as a manager."

—**Jack Welch**

The first book to reveal the investment and management strategies of the Berkshire Hathaway all-star management team. Much has been written about Warren Buffett and his investment philosophy; little has been made public about the inside management of Berkshire Hathaway. With a market cap exceeding 100 billion , Berkshire Hathaway has a market value surpassing many icons of American business such as Dell, AT&T, Disney, Ford, Gillette, American Express, and GM. Drawing on his personal experiences as well as those of Berkshire's chief executives, officers, and directors interviewed for this book, Berkshire insider Robert P. Miles provides a unique look at the Berkshire Hathaway culture and its management principles.

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### **Editorial Review**

#### Review

"Everyone knows Warren is the greatest investor of our time ... This book for the first time captures his genius as a manager."

#### From the Inside Flap

The success of Warren Buffett and Berkshire Hathaway, Inc., is legendary. Yet to understand this success, you must go below the surface to see how the hands-off management style of Berkshire Hathaway allows its acquisitions to grow exponentially. The Warren Buffett CEO provides a rare up-close and personal view of nearly twenty operating managers within Berkshire Hathaway-owned companies.

Through interviews with key executives from these companies, Berkshire Hathaway expert Robert Miles offers a fascinating look at how the CEOs of Berkshire Hathaway subsidiaries are managed. Along with candid revelations about their relationships with "the best boss in the world"-these executives shed light on who Buffett might choose to succeed him and how the management structure of Berkshire Hathaway will change once he is gone.

The Warren Buffett CEO begins with the foundation of this powerhouse holding company-the insurers. Ajit Jain shares his experiences as head of the fifteen-member team that is Berkshire Hathaway Reinsurance Group and talks about the management knowledge he has gleaned from Buffett. The two presidents and CEOs of GEICO, Tony Nicely and Lou Simpson, explain how they manage 18,000 employees and the GEICO \$2.5 billion equity portfolio, with no interference from Berkshire Hathaway, while setting a management model that will likely be followed after Buffett retires-one CEO manages operations, the other CEO manages investments.

This comprehensive book is as diverse as the holdings of Berkshire Hathaway. The Warren Buffett CEO includes rare interviews with Berkshire Hathaway CEOs . . .

- \* Al Ueltschi, founder and CEO of FlightSafety International
- \* Stan Lipsey, publisher and CEO of the Buffalo News
- \* Chuck Huggins, CEO of See's Candies, Inc.
- \* Richard Santulli, CEO of ExecutiveJet

. . . that reveal the secrets of Berkshire Hathaway management: a passion for the business-not the money-and a philosophy of succeeding without compromising your principles.

The Warren Buffett CEO explores the history of Berkshire Hathaway subsidiaries and how the different styles of their managers mesh with Buffett's. Miles follows the entire acquisition process and details the excitement of CEOs who see Berkshire Hathaway as being beneficial from both a financial and managerial standpoint. Examples such as Nebraska Furniture Mart, H.H. Brown Shoe Co., Scott Fetzer Companies, and Helzberg Diamonds illustrate how each Berkshire Hathaway company has the characteristics of a classic Buffett investment and how Buffett prefers a wholly owned company with a management team already in place.

To better understand his investment approach, Buffett himself has said, you should look at his operating managers and companies. The Warren Buffett CEO does this and much more. By examining the top CEOs

within Berkshire Hathaway subsidiaries, you'll understand how these executives succeed inside Berkshire Hathaway and how, year after year, they produce unparalleled profits under Warren Buffett's guidance.

From the Back Cover

"Everyone knows Warren is the greatest investor of our time. . . . This book for the first time captures his genius as a manager." --Jack Welch

"Robert Miles clearly understands the company well." --Warren Buffett

Much has been written about Warren Buffett and the philosophy that made him the most successful investor in history, yet nothing-until now-has been written about his role as manager of the diverse companies under Berkshire Hathaway's ownership.

Berkshire Hathaway expert Robert Miles explores the hands-off management style that has proven successful for both Buffett and Berkshire Hathaway. Including rare interviews with executives who run the companies within Berkshire Hathaway holdings, The Warren Buffett CEO provides a unique insider's perspective from managers such as:

- \* Lou Simpson and Tony Nicely, Presidents and CEOs of Capital Operations and Operations, respectively, Geico
- \* Ajit Jain, President, Berkshire Hathaway Reinsurance Group
- \* Richard Santulli, President and CEO, ExecutiveJet

Besides revealing the successful management style of the powerhouse holding company known as Berkshire Hathaway, The Warren Buffett CEO sheds light on the company's future as well as on who will succeed the "Oracle of Omaha" when he steps down. You may never get to work with Warren Buffett, but in reading The Warren Buffett CEO you will understand what it is like to work for "the best boss in the world."

With a foreword by Tom Osborne, US Congressman and Former University of Nebraska Head Football Coach

## **Users Review**

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#### **Roderick Donnell:**

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**Nancy Thornton:**

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