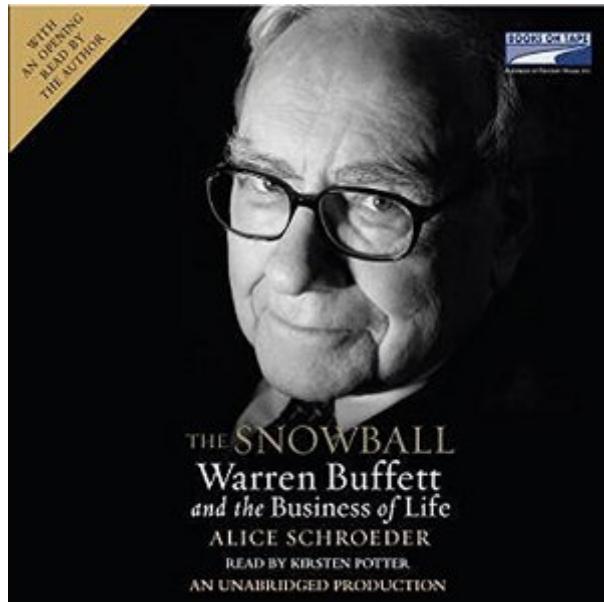


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# The Snowball: Warren Buffett And The Business Of Life



## **Synopsis**

Here is THE book recounting the life and times of one of the most respected men in the world, Warren Buffett. The legendary Omaha investor has never written a memoir, but now he has allowed one writer, Alice Schroeder, unprecedented access to explore directly with him and with those closest to him his work, opinions, struggles, triumphs, follies, and wisdom. The result is the personally revealing and complete biography of the man known everywhere as "The Oracle of Omaha." Although the media track him constantly, Buffett himself has never told his full life story. His reality is private, especially by celebrity standards. Indeed, while the homespun persona that the public sees is true as far as it goes, it goes only so far. Warren Buffett is an array of paradoxes. He set out to prove that nice guys can finish first. Over the years, he treated his investors as partners, acted as their steward, and championed honesty as an investor, CEO, board member, essayist, and speaker. At the same time, he became the world's richest man, all from the modest Omaha headquarters of his company Berkshire Hathaway. None of this fits the term "simple." Never before has Buffett spent countless hours responding to a writer's questions, talking, giving complete access to his wife, children, friends, and business associates - opening his files, recalling his childhood. It was an act of courage, as The Snowball makes immensely clear. Being human, his own life, like most lives, has been a mix of strengths and frailties. Yet notable though his wealth may be, Buffett's legacy will not be his ranking on the scorecard of wealth; it will be his principles and ideas that have enriched people's lives. This book tells you why Warren Buffett is the most fascinating American success story of our time.

## **Book Information**

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## Customer Reviews

I recently re-read Roger Lowenstein's biography, *Buffett: The Making of an American Capitalist* (first published in 1995 and now re-issued with a new Afterword), and then read this more recent one by Alice Schroeder. Both are first-rate. Which to select if reading only one? That depends on how much you wish to know about Buffett's personal life, including his relations with various family members, and how curious you are about his personal hang-ups, peculiarities, eccentricities, fetishes, etc. If you can do without any of that, Roger Lowenstein's biography is the one to read. I also highly recommend the recently published Second Edition of *The Essays of Warren Buffet: Lessons for Corporate America*, with content selected, arranged, and introduced by Lawrence Cunningham. The heft of Schroeder's biography may discourage some people from obtaining a copy. To them I presume to suggest that they not be deterred by that factor. Schroeder has a lively, often entertaining writing style that drives the narrative through just about every period and (yes) interlude of Warren Buffett's life and career thus far. There is much more information provided than most readers either need or desire. However, she had unprecedented access not only to Buffett but to just about everyone else with whom he is (or once was) associated as well as to previously inaccessible research resources. It is possible but highly unlikely that anyone else will write a more comprehensive biography than Schroeder has, at least for the next several years, if not decades. Also, her opinion of Buffett seems to me to be balanced and circumspect. No doubt he wishes that certain details about his life and career were not included.

If you want some technical tips on how to be the next Warren Buffet, go grab a copy of Ben Graham's *Security Analysis* from 1934. But if you want a look at the man Warren Buffett, you have come to the right place. Want to know what kind of family man Buffet is? Want to know how a billionaire treats his children? Or how a young millionaire budgets money to his homemaker wife? Fascinating stuff. You can also learn about his early career and how he got started, as well as his father the politician and the impact that had. To many of us Warren Buffet is a billionaire investor who knows the ins and outs of Wall Street way better than most of us. Being a financial celebrity, you would expect to find his whole life online. That though isn't the case with Warren. Little was known about his personal life until Alice Schroeder wrote this book- *The Snowball: Warren Buffet and the Business of Life*. Reading through the book you will realize that you don't have to be successful after everyone else has failed. Warren, commonly known as the "Oracle of Omaha" is a financial investor who also doubles up as a mentor. For only \$13.84, you will get to meet Warren in this 832 pages book. He will endow you with timeless financial wisdom and proper

business ethics that aren't taught in school. His practical approach to life will motivate you to kick start your own. The pity party story that one may tend to propagate as reason as to why they aren't succeeding will diffuse after reading this book. Warren worked to be where he is currently and was never born with a silver spoon. He is a practical inspiration. As you read along, you will learn that no man is an island and that having a strong support system will go a long way in ensuring you succeed.

The title of this book refers to Buffett's likening life to a snowball - "the important thing is to find wet snow and a really long hill." Buffett certainly has had that effect with money. "The Snowball" begins with a Buffett presentation to an elite 1999 group at Sun Valley, suggesting in a humorous manner that the ".com" frenzy was no more than a bubble. Then, it's on to learning why his associate Charles Munger (an inseparable partner since 1959) is both the opposite and highly similar to Buffett. Warren Buffett, we learn comes from a heritage of very thrifty small business owners. His parents initially struggled through the Great Depression, carried initially by grandfather's letting the food bill run at his grocery store, then by the success of his newly opened stock brokerage that focused on conservative investments. Unfortunately, his mother was somewhat unbalanced, directing frequent tirades at Warren and his sister, creating a lifelong need for the approval of women. Calculating the comparative life spans of religious song writers while in church led Warren towards religious skepticism at an early age.

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