



The Deal Maker: How William C. Durant Made General Motors

Axel Madsen

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The roller-coaster life of the flamboyant creator of General Motors

William C. Durant did big things the big way: he overreached, but, until his final failure, he picked up the pieces time after time to confound his competitors. From a turbulent childhood in the small town of Flint, Michigan, to his phenomenal success in creating General Motors, Durant's meteoric career easily rivals the success stories of modern legends like Ted Turner, Rupert Murdoch, and Bill Gates. With his trademark smile and personal charisma, Durant assembled General Motors in a few short years, buying companies at the rate of one every thirty days. Durant's deal-making artistry even tempted Henry Ford, and had Durant upped his acquisition price Ford would be a division of GM today.

Durant's story illuminates the conflict between innovation and control of innovation -of the uneasy alliances struck again and again between inventors and their sources of capital. His years of heady success building General Motors were marked by epic struggles with bankers. But he depended on only a few sources of big money to finance his exploding business, and pitted himself against forces he underestimated or refused to consider. Gambling on a run on GM stock, he was finally forced into a buyout that ousted him from his role in the GM empire.

Into the dramatic tale of this early twentieth-century mogul come the fascinating automotive pioneers -Henry Ford, David Buick, Charles Nash, Albert Champion, Louis Chevrolet, and Alfred P. Sloan. On Wall Street, J. P. Morgan turned down Durant's request for a loan while Pierre du Pont invested in Durant's expansion. Tracing the fortunes of a man and his era, *The Deal Maker* is a fast-paced, rousing tale of Durant's dizzying success and ultimate failure.

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