

*The Snowball: Warren Buffett and the Business of Life* by Alice Schroeder

Reviewed By Mark Hanna

**Biography:** Dr. Mark D. Hanna is a professor of operations management in the College of Business Administration at Georgia Southern University. He teaches in the Department of Management, Marketing, & Logistics. Dr. Hanna may be reached by email at [hannamd@georgiasouthern.edu](mailto:hannamd@georgiasouthern.edu).

The Snowball is the story of Warren Buffett written in the genre of historical biography. It's the kind of book that's so rich in details it's got a page of end-notes for every 9 pages of text. I believe it's worthwhile to read biographies like this because there's so much to be learned from the life experiences of others. Given the authors' attention to details such tracking down and documenting the perspectives provided by living and published sources, books like this help you think through issues while considering the author's views as well as those of the subject, and others who were directly involved in a particular situation. The primary downside to such books, however, is that there's so much detail you may feel that you've forgotten much of what you've read by the time you're halfway through the book. But, whether or not you remember all of the details, the thought patterns and character of the subject are not easily forgotten.

What's in this book for you? At least this: perspective. If all you want to know is how a kid from Nebraska made it to the top of the Forbes list of billionaires, or how many billion he's giving away, or what kind of returns he's provided to his investors you don't need to read this book. That data's available from lots of sources. If on the other hand, you'd like to think through the factors and critical decisions that led to Buffett's spectacular success in accumulation of wealth, you'll find the book worthwhile. You'll repeatedly see how he responded to major crises and business opportunities. You'll hear his interpretation of the significant business events and trends of the last fifty years. You'll see the design behind his decision making. In short, you'll get to know Buffett, understand his thinking and be in a position to benefit from his perspectives, as you apply them to whatever it is you're pursuing in life.

But perspective isn't all you'll get – this book also entertaining and inspiring. While I have been amused by statements attributed to Buffett by the business press or expressions he's included in his annual letter to Berkshire Hathaway shareholders, I laughed out loud at many of Buffett's actions and statements documented in this book. I was inspired by this



book's description of aspects of his character – singular focus on a goal, demanding a margin of safety in all major decisions, staying true to self despite ample opportunity to become indulgent, loyalty to friends and maintenance of long-term relationships, commitment to ongoing learning, and more.

In sum, it might take you a month or two (in short takes) to get through this biography, but as you read it and when you're done, you'll agree find it worthwhile.

### **The Cover Story**

Title: *The Snowball: Warren Buffett and the Business of Life* by Alice Schroeder

Number of Pages: 960 (counting 90 pages of footnotes)

Area(s) of business: Investing, Leadership, Ethics, Philanthropy, and more

Readability: .Moderate, depending on familiarity with financial instruments

Time needed to read: ±30 hours, and you'll want to read it again.

Why Should I Read This Book? It's a complete biography of a fascinating business icon of our time. It provides a history and interpretation of a plethora of the major business events of the last 5 decades. Buffett's life experiences and candid business perspectives will shape and refine your views on life and business.

Overall rating: 5 light bulbs