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Pedersen, Jason A. *Westport, CT: Praeger, 2009, 265 pp., $44.95, ISBN 978-0-3133-6515-7*

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Book Reviews

Introduction

GLENN S. McGUIGAN

The purpose of this section of the JBFL is to review academic books related to subject areas within business. Although there is a major focus upon reference materials, the reviews also address significant academic business books that have been recently published. These reviews serve as critical appraisals of books by JBFL book reviewers, who are business librarians serving principally in academic, public, and corporate settings. Each review analyzes the purpose of the book and the success of the author or publisher in fulfilling that purpose along with information on the scope, content, and organization of the source.


INTRODUCTION

Wall Street Primer provides a good insight into the world of Wall Street: the environment, the functions, operations, and the professionals or “players.” It was written by Jason A. Pedersen, a former investment banker and securities lawyer.

SCOPE

This book was written for students, young professionals, and executives who are new to Wall Street. Pedersen’s purpose is to provide an understanding of the basics, from terminology and infrastructures to the strategies that work on Wall Street, or as the author said about the book, “It attempts to distill what I wish I had known when I started on Wall Street” (xii).
ORGANIZATION AND CONTENT

Wall Street Primer covers the lifecycle of a fictional technology company called Perpetual Energy Machine Corporation (PEMCO). The author uses this fictional story to illustrate the steps a company needs to take to acquire capital and be financially successful. Told from what the author calls a “Wall Street perspective,” the story covers the financing, transactions, and professionals involved in each stage of the company formation, from startup to maturation. The company starts as a private company and ends as a publicly traded company. At the beginning of each of the book’s 21 chapters the author outlines the key points covered in the chapter, and at the end of each chapter, Pedersen gives a “briefing” where he shares his experience related to the chapter topic.

The book covers many important topics related to investing: securities, issuers, private and public investors, regulators, underwriters, financing, selling, initial offerings, liquidity, valuation, and marketing, and it even touches on bankruptcy, leadership, and many other topics. The last chapter, titled “When Things Slow Down,” provides strategies that a mature company can use to generate shareholder returns. The briefing for this last chapter is titled “Personal Observations on Public Companies” and details the advantages and challenges of going public. This final chapter ends with a few words on leadership, what the author calls “the most important ingredient to a public company’s success” (215).

Every chapter includes illustrations explaining related concepts. There is a section at the end of the book called “Schematics” that contains two charts: “Landscape of Capital Markets Players” and “Typical Financing Progression of a Successful Venture-Backed Company.” These charts provide a nice visual summary of most of the concepts covered in the book. This section is follow by a glossary of 207 terms and an index.

EVALUATION

This is an easy-to-read, practical book. The briefings are especially helpful and full of personal insights. It is impressive to see the author use a fictional company to illustrate a company capital formation and at the same time explain complex investing concepts. Many business schools use real-life scenarios or cases to teach students business concepts, and this book follows a similar writing style. Using a fictional company allows the reader to visualize a company’s development stages, to internalize the financial concepts, and more importantly grasp the issues, transactions, and players on Wall
INTRODUCTION

As observed in this publication, the idea of corporate social responsibility (CSR) is not new. Examples can be found from around the world at least as early as the Industrial Revolution. Corporate excess in recent years has helped bring it to the forefront of current academic analysis. The editors’ purpose is to highlight important debates taking place in the CSR arena. David Crowther is a professor of CSR at De Montfort University (UK) and a visiting professor of CSR at Yildiz Technical University (Turkey). Crowther’s career includes authoring numerous books and articles on knowledge management, corporate reporting, and social accounting. He is a founding member of the Association for Integrity in Accounting and the founding editor of Social Responsibility Journal. Nicholas Capaldi is a distinguished chair in business ethics at Loyola University (USA) and is director of the National Center for Business Ethics. Highlights of Capaldi’s career include authoring many books and articles—most recently focusing on social responsibility and the ethics of free market societies. Also, he has served as editor for journals such as Public Affairs Quarterly.

SCOPE

Ashgate companions are created for scholars and graduate students and are intended to provide a comprehensive, current, and authoritative review of an area of research. All the chapters are concerned with the effect of corporate activity on various stakeholders via different theoretical lenses. The nearly 30