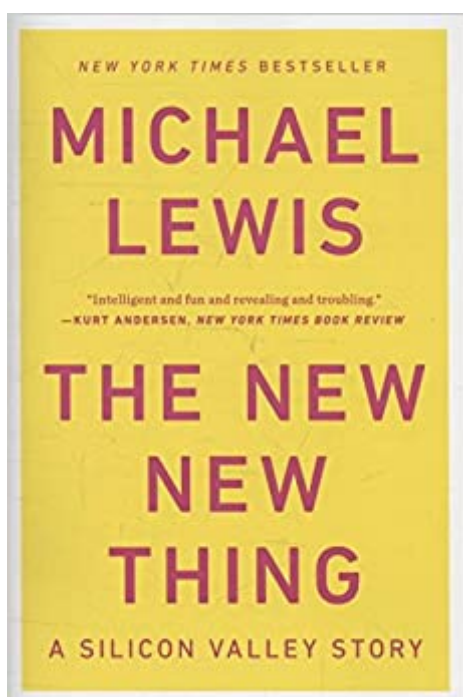


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# The New New Thing: A Silicon Valley Story



## Synopsis

New York Times Bestseller. "A superb book. . . [Lewis] makes Silicon Valley as thrilling and intelligible as he made Wall Street in his best-selling *Liar's Poker*. Time In the weird glow of the dying millennium, Michael Lewis set out on a safari through Silicon Valley to find the world's most important technology entrepreneur. He found this in Jim Clark, a man whose achievements include the founding of three separate billion-dollar companies. Lewis also found much more, and the result is the best-selling book *The New New Thing* is an ingeniously conceived history of the Internet revolution.

## Book Information

Paperback: 272 pages

Publisher: W. W. Norton & Company; 1 edition (January 6, 2014)

Language: English

ISBN-10: 0393347818

ISBN-13: 978-0393347814

Product Dimensions: 5.5 x 0.9 x 8.3 inches

Shipping Weight: 8.8 ounces (View shipping rates and policies)

Average Customer Review: 4.1 out of 5 stars 349 customer reviews

Best Sellers Rank: #83,375 in Books (See Top 100 in Books) #64 in Books > Business & Money > Economics > Free Enterprise #103 in Books > Business & Money > Industries > Computers & Technology #290 in Books > Biographies & Memoirs > Professionals & Academics > Business

## Customer Reviews

Michael Lewis was supposed to be writing about how Jim Clark, the founder of Silicon Graphics and Netscape, was going to turn health care on its ear by launching Healtheon, which would bring the vast majority of the industry's transactions online. So why was he spending so much time on a computerized yacht, each feature installed because, as one technician put it, "someone saw it on Star Trek and wanted one just like it?" Much of *The New New Thing*, to be fair, is devoted to the Healtheon story. It's just that Jim Clark doesn't do startups the way most people do. "He had ceased to be a businessman," as Lewis puts it, "and become a conceptual artist." After coming up with the basic idea for Healtheon, securing the initial seed money, and hiring the people to make it happen, Clark concentrated on the building of Hyperion, a sailboat with a 197-foot mast, whose functions are controlled by 25 SGI workstations (a boat that, if he wanted to, Clark could log onto and steer--from

anywhere in the world). Keeping up with Clark proves a monumental challenge--"you didn't interact with him," Lewis notes, "so much as hitch a ride on the back of his life"--but one that the author rises to meet with the same frenetic energy and humor of his previous books, *Liar's Poker* and *Trail Fever*. Like those two books, *The New New Thing* shows how the pursuit of power at its highest levels can lead to the very edges of the surreal, as when Clark tries to fill out an investment profile for a Swiss bank, where he intends to deposit less than .05 percent of his financial assets. When asked to assess his attitude toward financial risk, Clark searches in vain for the category of "people who sought to turn ten million dollars into one billion in a few months" and finally tells the banker, "I think this is for a different ... person." There have been a lot of profiles of Silicon Valley companies and the way they've revamped the economy in the 1990s--*The New New Thing* is one of the first books fully to depict the sort of man that has made such companies possible. --Ron Hogan --This text refers to an out of print or unavailable edition of this title.

While it purports to look at the business world of Silicon Valley through the lens of one man, that one man, Jim Clark, is so domineering that the book is essentially about Clark. No matter: Clark is as successful and interesting an example of Homo siliconus as any writer is likely to find. Lewis (*Liar's Poker*) has created an absorbing and extremely literate profile of one of America's most successful entrepreneurs. Clark has created three companies--Silicon Graphics, Netscape (now part of America Online) and Healtheon--each valued at more than \$1 billion by Wall Street. Lewis was apparently given unlimited access to Clark, a man motivated in equal parts by a love of the technology he helps to create and a desire to prove something to a long list of people whom he believes have done him wrong throughout his life (especially his former colleagues at Silicon Graphics). As Lewis looks at the various roles of venture capitalists, entrepreneurs and programmers and at how these very different mindsets fit together in the anatomy of big deals, he gives readers a sense of how the Valley works. But the heart of the book remains Clark, who simultaneously does everything from supervise the creation of what may be the world's largest sloop to creating his fourth company (currently in the works). Lewis does a good job of putting Clark's accomplishments in context, and if he is too respectful of Clark's privacy (several marriages and children are mentioned but not elaborated on), he provides a detailed look at the professional life of one of the men who have changed the world as we know it. (Oct.) Copyright 1999 Reed Business Information, Inc. --This text refers to an out of print or unavailable edition of this title.

Lewis has a genuine gift for taking complex concepts (as he did in *Moneyball*, *Boomerang*, and

Liar's Poker) and breaking it down in a narrative format that manages to convey a maximum amount of meaning into the story. In "The New New Thing" Lewis focuses on Jim Clark's ascent in the world of Silicon Valley entrepreneurship and Clark's persistent pursuit of the titular "new new thing." Explaining the how's, why's, and differences between the old way of doing things and the new (or new new) way of doing things can be tricky, because it assumes you have some understanding of how the old (or old old) way of doing things works. I'm not a Wall Street investor, but I felt not only capable of understanding Lewis' framework of explanation, but I felt like I could extrapolate deeper meaning from it. He manages to paint fascinating pictures of all the people involved in the pursuit of the new new thing and how their constellation manages to orbit itself as it becomes standard operating practice in the growing tech industry. I also felt like I could better understand how the minds of billionaire "executives" (as Lewis points out, Jim Clark wasn't exactly sure how to describe exactly what it was he does) and how they anticipate the next new new thing, why it interests them, and how quickly it starts to lose their interest. If you can understand someone like Clark, you can start to understand the industry.

It is difficult to rate this book. While it is entertaining and somewhat informative and Michael Lewis writes well and tells a good tale--I've read nearly all his books--this is still his WORST book. Does that mean I wouldn't recommend it? No! I still liked it, and would recommend it as a "good" read, I was disappointed because I expect a "great" read from this author.

Reading this for the first time, I kept forgetting it's 15 years old. Granted, the Internet was already a sensationally transformative thing, even in 1999 when this was written, but this book confirms that Lewis -- perhaps thanks to his exposure to people like Jim Clark and other titans of the Silicon Valley -- had an understanding of and appreciation for the the tech revolution that continues on today that was ahead of his time. Thankfully, he makes good use of his linguistic gift of being able to break down complicated ideas and issues into plain English in this book. Highly recommend.

Michael Lewis knows Silicon Valley and he's an excellent writer. That said, I got a belly full of Jim Clark in this book. Perhaps he is the personification of the creator of the New New Thing in the Valley. But I have to think there are many other people who should have been equally represented in this otherwise wonderful read. What I think the book did very well was to demonstrate the extreme mind set in the valley of dreams. It shows us how the minds of the power brokers work and how things they create get old quickly --- how disposable everything is. Like my Palm Pilot that I bought

at Christmas is old hat now. Hey, we've got color! The new new thing. Gotta have it! So read this book. It's really pretty great. You'll tire of Jim. But hey, he's an important dude and the only bad part is, you really won't like him at all when you put the book down. But he won't care. He's on to the New New Thing.

This book is just a fun read. It is not an academic book, and Lewis does love to dwell on the excesses or silly points, but Lewis captures better than any other author the culture and people of Silicon Valley, who have legally created a stupendous amount of wealth in less than a decade. There were two parts of the book I particularly loved: First, the part on the engineers from India was compelling. These kids grow up on the brink of starvation and work their tails off to make it to Silicon Valley to seek their dreams. The book keenly demonstrates how Jim Clark is able to harness these kind of people and let their talents operate in the most productive way, and also make them rich beyond their wildest dreams. Second, the best part of the book was the second to last chapter, about how Jim Clark came from absolute poverty in Texas. Clark had to defend his mother from his drunken father, and his mother had only \$5 a month after the bills were paid. The book keenly demonstrates how Clark's sense of anarchy and adventure led him to rise far above the hand he was dealt in life. The story of how Clark has made 3 different billion dollar companies is amazing, and even more amazing is that he is using his talents to create a fourth company instead of only sailing his crazy boat. You'll learn a lot when you read this book, it will inspire you, and you'll enjoy it. Read it soon, before the next new new thing makes it irrelevant.

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