

The Reading List

BY BRENDA SAPIND JEFFREYS



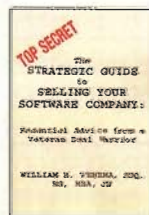
THIS ISSUE'S LIST OF READING FOR CORPORATE EXECUTIVES INCLUDES BOOKS THAT ARE IMPORTANT AND ENTERTAINING. THE FIRST BOOK, WRITTEN BY A LAWYER IN TEXAS, IS A HANDBOOK TO HELP EXECUTIVES AT SOFTWARE COMPANIES DECIDE WHETHER IT'S TIME TO SELL, AND IF SO, HOW TO DO IT. ONE BOOK COVERS STRENGTHENING TIES BETWEEN REPUBLICANS IN CONGRESS AND REPUBLICAN LOBBYISTS, AND ANOTHER BOOK ATTEMPTS TO EXPLAIN THE BROAD IMPACT GIANT RETAILER WAL-MART HAS ON THE NATION'S ECONOMY.

"The Strategic Guide to Selling Your Software Company: Essential Advice From a Veteran Deal Warrior"

BY WILLIAM H. VENEMA

Windermere Publishing and Communications Corp./2006/270 pages

William H. Venema draws on his experience as a U.S. Army officer and as a corporate securities shareholder in Epstein Becker Green Wickliff & Hall in Dallas for this readable guide to selling a software company. Venema wants executives to use a military-style decision-making process, which calls for them to identify goals, gather information, develop criteria to evaluate the information, and generate, analyze and compare possible courses of action before deciding whether to sell. While the author cautions that he is not giving legal or financial advice in the book, it provides an outline to walk executives through the process of deciding whether the time is right to sell a software company and then how to go about it. Venema ends with a section on conducting the operation, which gives executives tips on letters of intent, a buyer's due diligence, negotiations and the final purchase agreement. The book is good for executives who want to think through the sale process. It's also a helpful reference for executives who want to understand all that is involved with selling a software company.

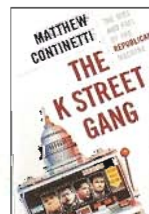


"The K Street Gang: The Rise and Fall of the Republican Machine"

BY MATTHEW CONTINETTI

Doubleday/2006/273 pages

This book is about politics as much as the law, but executives at companies in Texas will find it a worthwhile read, because one of the main players in the book is Tom DeLay, the outgoing Republican congressman from Sugar Land. The author, a staff writer at *The Weekly Standard*, tells the interesting story of how Republicans who came into power in Congress in the early 1990s, such as DeLay, interacted with a growing Republican lobbying machine with some troubling results. The book traces the career of disgraced Republican lobbyist Jack



Abramoff, who pleaded guilty in January to federal criminal charges of conspiracy, mail fraud and tax evasion in connection with his work for Native American tribes. The book is an easy read that chronicles the rise and fall of Abramoff as it details his ties to DeLay and others. The book is a bit thin, because it appears to be based largely on published reports instead of on fresh interviews, but it deftly pulls together the story of the rise of the influence of Republican lobbyists on Congress. While arguing the current system of influence is flawed, Continetti writes there's little hope for improvement short of instituting term limits for congressional seats and reducing the influence of lobbyists. "The prospect for meaningful reform is bleak," Continetti writes. "Without either a reassertion of conservative principles or a Democratic landslide, government will continue to grow, and with it the number of lobbyists."

"The Wal-Mart Effect: How the World's Most Powerful Company Really Works — and How It's Transforming the American Economy"

BY CHARLES FISHMAN

Penguin Press/2006/304 pages

The author, a senior editor at *Fast Company* magazine, writes an anecdote-filled book about the broad effects the nation's largest retailer has on America's economy. Low prices are one positive effect, Fishman writes. But other impacts may not be as favorable, such as the huge retailer's ability to strong-arm suppliers into reducing wholesale prices, which can lead to financial difficulties for the suppliers. Wal-Mart is also aiding in the move of production jobs overseas, because of the pressures on suppliers, Fishman writes. He also writes that the relatively low wages the huge company pays depress the nation's wage market. "Wal-Mart shapes where we shop, the products we buy, the prices we pay — even for those of us who never shop there," Fishman writes. There's plenty of food for thought in this book for corporate executives, whether or not they do business with Wal-Mart or haven't had a thought about a trip to Wal-Mart's headquarters in Bentonville, Ark. Fishman's point: Wal-Mart has such a huge effect on the business environment that everyone should understand it.