



# Corporate War: Poison Pills and Golden Parachutes

*Werner L. Frank*

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## **Corporate War: Poison Pills and Golden Parachutes** Werner L. Frank

CORPORATE WAR: POISON PILLS AND GOLDEN PARACHUTES is a business thriller portraying two computer companies engaged in a hostile takeover. The novel chronicles corporate management protagonists seeking company growth, struggling to maintain control and battling for survival behind the closed doors of the Boardroom. Francis Taylor, a compulsive technocrat, founded one of the first computer software companies. He fulfilled his aspiration to be an industry leader when the company achieved public ownership and annual revenue of one-hundred million dollars. Then all hell broke loose. Taylor's mindset was stuck on room-size mainframes while the technology sweet spot moved to smaller computers. In addition, a haughty management style propelled his executives through a spinning revolving door. These factors, along with mismanaged financial statements, led to a nosedive of his company's stock during the recession of 1981-82. Colleague Brad Albright, the aggressive CEO of a computer hardware startup, seizes the opportunity to mount a leverage buyout of Taylor's weakened company with the assistance of Taylor's ambitious protégé, Joshua Kerem. Albright's business strategy targets a turnkey solution for network computing by combining his niche hardware product line with the significant programming capability inherent in Taylor's company. The financial analysts characterize the Albright/Taylor confrontation as a David/Goliath battle, which intensifies when other buyers, greenmailers and arbitrageurs get into the act. After Taylor's management buyout countermeasure fails, he is left with one remaining deterrent, the company's arsenal of poison pills. Albright succeeds in the acquisition and Kerem becomes the CEO of the combined companies. Although Taylor receives the Golden Parachute kiss-off, he makes a fatal landing. Remorseful about his mentor's fate, Kerem perpetuates Taylor's legacy by a surprising decision.

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