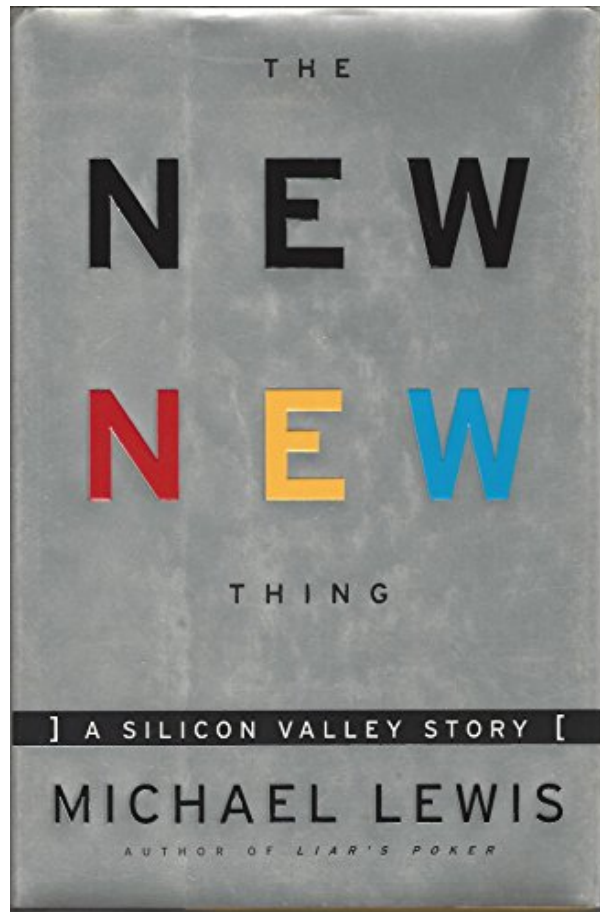
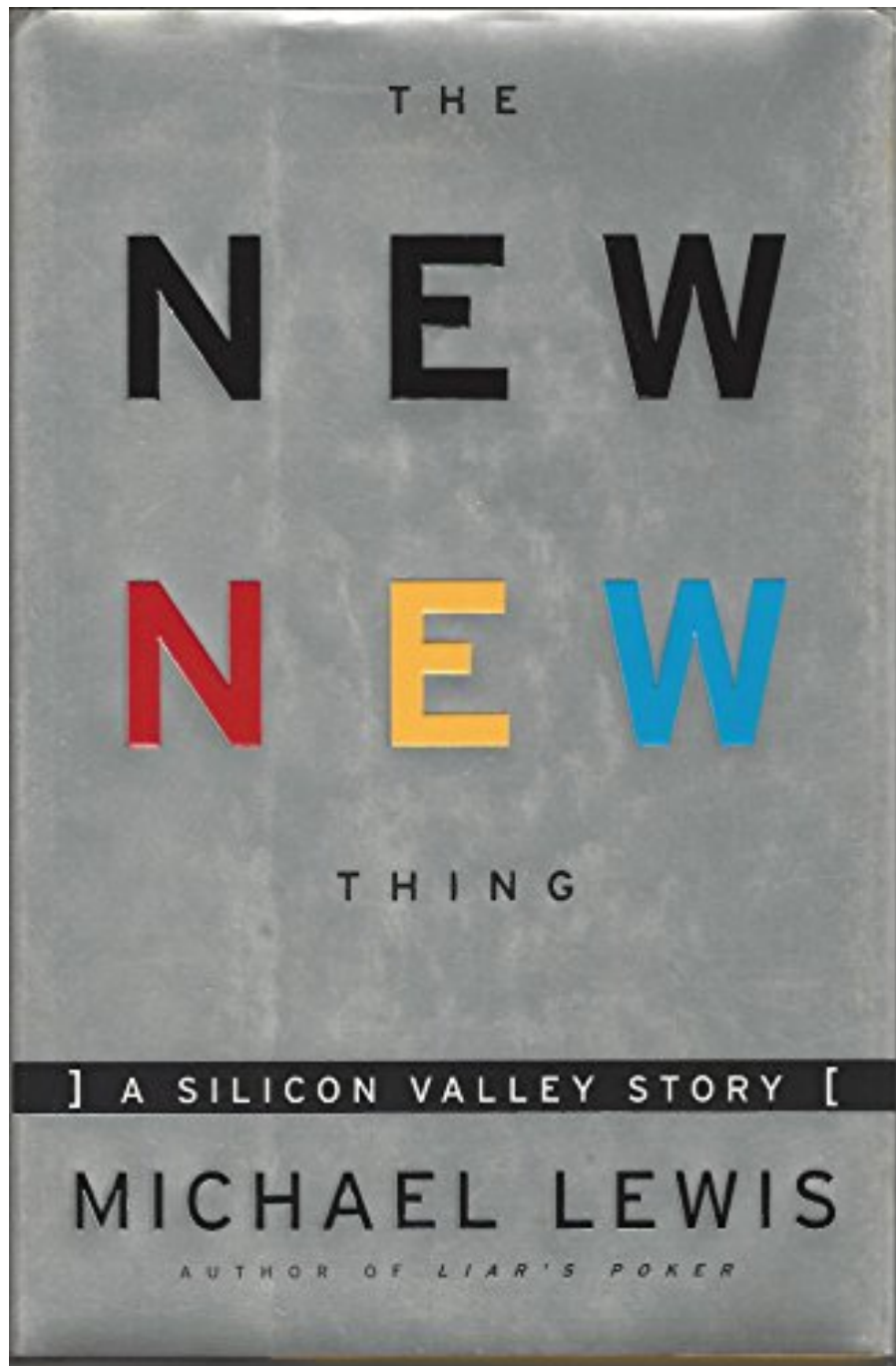


THE NEW NEW THING: A SILICON VALLEY STORY BY MICHAEL LEWIS



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In the weird glow of the dying millennium, Michael Lewis sets out on a safari through Silicon Valley to find the world's most important technology entrepreneur, the man who embodies the spirit of the coming age. He finds him in Jim Clark, who is about to create his third, separate, billion-dollar company: first Silicon Graphics, then Netscape-which launched the Information Age-and now Healtheon, a startup that may turn the \$1 trillion healthcare industry on its head. Despite the variety of his achievements, Clark thinks of himself mainly as the creator of Hyperion, which happens to be a sailboat . . . not just an ordinary yacht, but the world's largest single-mast vessel, a machine more complex than a 747. Clark claims he will be able to sail it via computer from his desk in San Francisco, and the new code may contain the seeds of his next billion-dollar coup. On the wings of Lewis's celebrated storytelling, the reader takes the ride of a lifetime through this strange landscape of geeks and billionaires. We get the inside story of the battle between Netscape and Microsoft; we sit in the room as Clark tries to persuade the investment bankers that Healtheon is the next Microsoft; we get queasy as Clark pits his boat against the rage of the North Atlantic in winter. And in every brilliant anecdote and character sketch, Lewis is drawing us a map of markets and free enterprise in the twenty-first century.

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1 of 1 people found the following review helpful.

Jim Clark, Hyperion & the Internet Bubble

By Marcelo P. Lima

It's true: this book IS mostly about Hyperion, Jim Clark's huge sailboat, but then again, the book is mostly about Clark himself. If you know how Lewis writes, it's a thread here and there, that weave and become this lively patchwork of ideas and facts, and, in the end, you have a profile of the Valley and one of the main characters that created its allure.

Lewis is a master of engaging character portrayals, with intoxicating and hyperbolic prose. He plays objective narrator throughout, sometimes interfering with the plot, but holds no punches in describing Clark's maniacal quest for wealth.

In the end, there is a wonderful demonstration that wealth doesn't bring happiness with it. From p. 258: "Why do people perpetually create for themselves the condition for their own dissatisfaction?" -- an retort to Clark's statement that "Once I have more money than Larry Ellison, I'll be satisfied". A few years earlier, satisfaction for Clark amounted to a measly \$10 million on the bank; that number mushroomed to \$1 billion. Throughout, Lewis conveys the feeling of the Internet bubble of the late 90s; the wealthy, controlling venture capitalists; the insanely-priced IPOs for companies that had no clue how to make money. So yes, that's all a bunch of old old things by now, and if I were looking for a historical account of that period, the book would

be worth only 4 stars; yet, I was going for the portrait of Clark, and for those who lived through it, the book is a good behind the scenes look at the creation of Silicon Graphics, Netscape, and Healtheon.

13 of 14 people found the following review helpful.

Unrealized Potential

By Eric Eskin

Have you ever read one of those books that when you are done you're not sure if you liked it, or what the message was? Well, get ready for that feeling of deja vu.

The author attempts to present a biography of Jim Clark, the visionary behind Silicon Graphics, Netscape, Healtheon and MyCFO. However, a large part of the book is devoted to events surrounding the building and maiden voyage of a sailboat that Clark is building, the Hyperion. This boat has three distinctions. First, at the time of its maiden voyage in 1999 it was the largest sailboat ever built. Two, the boat was designed to be commanded by 25 Silicon Graphics computers with custom software written by a team of programmers that Jim Clark hired. The idea was that Jim Clark could command the boat from anywhere in the world and he would not have to rely on a crew. Three, the public offering of Netscape was accelerated so that Jim Clark would have the money to pay for the boat!

The main presentation of Clark is that of a visionary who can always see the future direction of industry before his peers, i.e., Clark is able to identify the new NEW thing. However, the reader is left with the feeling that maybe Clark is better at identifying what the stock market will value in the future and then incubating an idea for a company to fill the need. It is not surprising that none of the company's that Clark founded have experienced long-term success. Each of these companies, except Silicon Graphics, were not structured to be long-term players, but rather to be "flipped" by acquisition or IPO. Clark is a mercurial, brilliant individual with an attention deficit problem who is great at formulating ideas but, as is the case in many instances, he would be greatly served by having a strong, managerial type implementing his ideas.

7 of 7 people found the following review helpful.

Under-, underwhelming

By P. Meltzer

I guess I'm clearly in the minority on this one, but I was frankly unimpressed by this book. For one thing, Clark simply didn't strike me as such a fascinating guy. He may be interesting to the same extent that anyone who makes billions of dollars may be interesting, but no more so. (The guy makes his first billion, and decides he wants a bigger better boat than everyone else. If that's not a cliché, I don't know what is.) In fact, I thought the way he made his money (instant huge wealth based on IPO's of money-losing companies that he may have first thought of but then had little to do with) wasn't even that interesting. I also thought the book lacked a focus and cohesive theme and that all the material about the Hyperion boat--which takes up huge chunks of the book--was kind of dull. I do think that Lewis has a nice writing style and I give him credit for that (I never read Liar's Poker), but I really can't say that I would highly recommend this book to anyone.

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