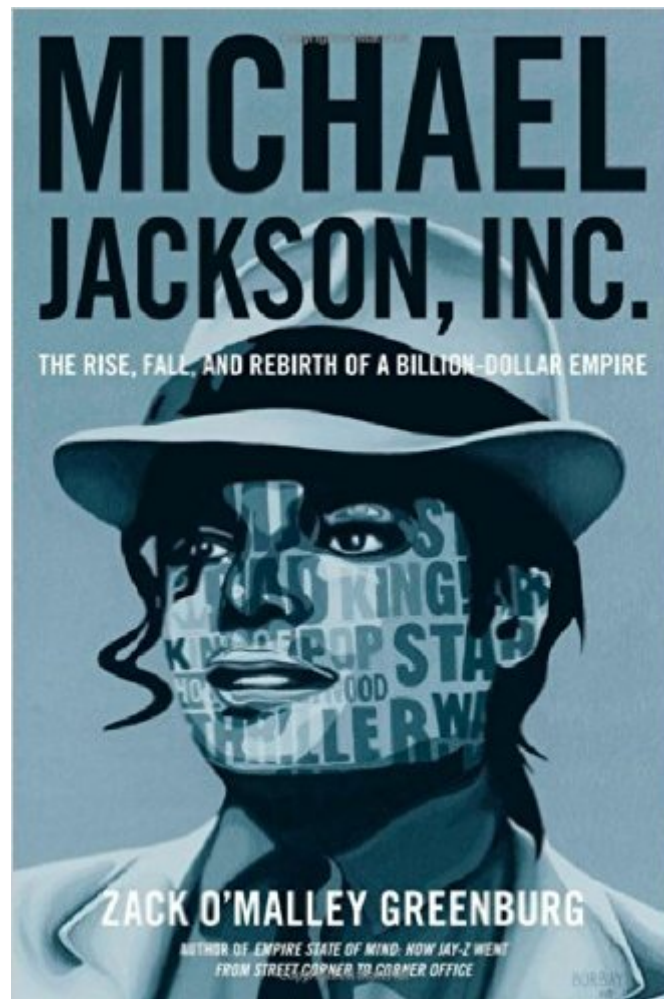


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Michael Jackson, Inc.: The Rise, Fall, And Rebirth Of A Billion-Dollar Empire



Synopsis

The surprising rags-to-riches-to-rags-to-riches story of how Michael Jackson grew a billion-dollar business. Michael Jackson is known by many as the greatest entertainer of all time, but he was also a revolutionary when it came to business. In addition to famously buying the Beatles' publishing catalogue, Jackson was one of the first pop stars to launch his own clothing line, record label, sneakers, and video games—creating a fundamental shift in the monetization of fame and paving the way for entertainer-entrepreneurs like Jay Z and Diddy. All told, Jackson earned more than \$1.1 billion in his solo career, and the assets he built in life have earned more than \$700 million in the five years since his death—more than any other solo music act over that time. Michael Jackson, Inc. reveals the incredible rise, fall, and rise again of Michael Jackson's fortune—driven by the unmatched perfectionism of the King of Pop. Forbes senior editor Zack O'Malley Greenburg uncovers never-before-told stories from interviews with more than 100 people, including music industry veterans Berry Gordy, John Branca, and Walter Yetnikoff; artists 50 Cent, Sheryl Crow, and Jon Bon Jovi; and members of the Jackson family. Other insights come from court documents and Jackson's private notes, some of them previously unpublished. Through Greenburg's novelistic telling, a clear picture emerges of Jackson's early years, his rise to international superstardom, his decline—fueled by demons internal and external, as well as the dissolution of the team that helped him execute his best business moves—and, finally, his financial life after death. Underlying Jackson's unique history is the complex but universal tale of the effects of wealth and fame on the human psyche. A valuable case study for generations of entertainers to come and for anyone interested in show business, Michael Jackson, Inc. tells the story of a man whose financial feats, once obscured by his late-life travails, have become an enduring legacy.

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Customer Reviews

This is the story of how Michael Jackson pioneered a new template for "pop star as brand and business owner." Greenburg details Jackson's vision of himself as a new kind of entertainer: not selling rights to his songs, acquiring other copyrights, leveraging his popularity to start shoe & clothing lines. It's a concept that didn't exist before Jackson; he broke new ground in this area just as he revolutionized the music video, dance, and so many other things. It is also a cautionary tale about the unanticipated effects of corporate mergers & acquisitions - in this case, Jackson, ended up owning half of the Sony/ATV music catalog (worth billions) but also having a separate relationship with Sony as a recording artist (when his label, CBS/Epic, was eventually acquired by Sony). This dual relationship of being co-owner and contractor seems to me to be at the root of the disputes and frustrations that soured a previously good business arrangement between Jackson & Sony. He had several albums still to deliver under his recording contract, but when he became unhappy with them, couldn't afford to legally dispute and/or walk away, because the rest of his fortune was too attached to the same company. The book is well written and well-documented with numerous interviews and little reliance on third party reports. What it doesn't do is explain the 'why' of some of Jackson's later decisions. There are several clues, however. For example, at one point after Jackson's acquittal & return to the United States, he strongly considered selling his stake in the Sony/ATV catalog in order to liquidate and pay off debts. But he was advised not to do so.

As Zack Greenburg walks his reader through the maze of Michael Jackson's financial life, he demonstrates how the thread that ran through all of the phenomenal, record-breaking successes of the King of Pop was the man himself. As in most things Michael Jackson, the media have typically provided over-the-top and misleading coverage of MJ's business dealings, overlooking his entrepreneurial prowess, visionary acumen, and genius. Zack reveals the surprising inside stories of MJ's acquisition of the largest music catalog in history, of his fantastical 2700-acre Neverland that reflected his core personality, and of the stratospheric earning power of the King of Pop. He also interprets the downfall of MJ and of his financial status in a thorough, credible, and interesting way, in parts difficult to read because of the pathos and victimhood in the story. Although the public was fed negatively skewed material about MJ's finances across the years, Zack shows how the lens and

yardstick with which MJ was perceived and measured were generally inaccurate and distorted. He presents the reader with a fascinating case study of the King of Entrepreneurship, who set the bar in so many areas for other artists to follow his lead. He was a game changer, whose soft voice and steel will combined to effect new ways of marketing music and monetizing celebrity. MJ studied the greats - in music, dance, and finance - and then became greater, a goal that he set for himself as a very young man. Michael Jackson was indeed a trail-blazer in everything he did - dance, music, film, life-style, philanthropy - with risk-taking decision-making, out-of-the-box thinking, driving ambition, and a level of perfectionism that fueled his bigger-and-better obsession.

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