

Seeing Around Corners: Achieving Success in Business and Life

R. Christopher Whalen

Stanley C. Middleman, Contributor

Forbes Books

(273pp)

979-888750408-7

The businessman's biography Seeing Around Corners chronicles the milestones, strategies, and challenges of building up one of the nation's top residential mortgage companies.

R. Christopher Whalen's biography of Stanley C. Middleman, *Seeing Around Corners*, is about how Middleman founded and ran Freedom Mortgage, one of the country's largest mortgage companies.

Middleman hailed from a modest working-class neighborhood in Northeast Philadelphia. In his career, he first sold tourists souvenirs at Independence Mall during the 1976 Bicentennial. He learned from his early business ventures and became a part owner of the Philadelphia Phillies. He then started Freedom Mortgage in 1990. Seizing opportunities, he grew it into one of the nation's largest nonbank mortgage lenders. This book chronicles the milestones, strategy, and challenges faced as he built up one of the nation's top residential mortgage originators, loan servicers, and Veterans Affairs– and Federal Housing Administration–insured lenders.

More about Middleman's business career than his personal life, the book touches upon his family and home life but devotes more space to the broader mortgage industry and the overall macroeconomic conditions Middleman operated in. There are a bevy of related insights into running a business, illustrated with stories of how Middleman overcame obstacles and setbacks. The text is candid about his early failures and weathering major industry events, including the financial crisis and COVID-19; alongside these examples, it stresses the importance of perseverance and personal will. Indeed, Middleman's thinking evolved over time as he learned about economic cycles and applied that knowledge to running his business.

The chapters cover topics like the Disco Deli that Middleman ran as a recent college graduate, his philosophies of fear and consistency, and how he managed "the merry-go-round of risk." These stories are interspersed with Stan's Principles, observations on business and life meant to help others "see around corners" and advance in their careers. The book extols virtues including hard work, initiative, and risk taking. There are some novel and considered insights herein, such as how it's crucial to "live in tomorrow" to build a sustainable, successful business. There are also aphorisms about defeating fear, saying what you mean, and doing what you say. But on occasion, the book features paragraph-long quotes with a public relations flavor, delivered with whiff of hagiography. The photographs of Middleman at various events, posing with people including sports stars and engaging in ribbon cuttings and business functions, become repetitious. Still, Middleman's keen observations on the industry distinguish the book, as when he notes that Citibank's "no-doc" product created the subprime market that eschewed traditional rules of finance. And as the narrative marches into the present day, it proffers industry forecasts alongside additional lists of Middleman's accomplishments.

"Focus, discipline, and hard work can create enormous success," notes the businessman's biography *Seeing Around Corners*, which models triumphs in the business world.

JOSEPH S. PETE (July 12, 2024)

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