

The Venture Alchemists: How Big Tech Turned Profits into Power

Rob Lalka

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An ambitious business history book, *The Venture Alchemists* chronicles how tech entrepreneurs amassed power and political influence.

Harkening back to prestigious college campuses, this book shares the unvarnished origin stories of technology giants including Facebook, Google, and Uber. It focuses on the people who developed the technology, showing how their early idealism yielded to commercial considerations. And it charts how Big Tech came to be, relating how entrepreneurs built their empires, the compromises and abuses that followed, and how they sought to wield their power in the world.

Grounded in thorough research, this expansive book goes beyond the familiar founding myths to lay out lesser-known details—as of Mark Zuckerberg wearing a promotional “My brain is better than yours” t-shirt in high school, and how he dismissed being accepted into Harvard “in a too-cool-for-even-that-school monotone.” It uses in-depth reporting and archival material to capture the psychology of technology giants (Ayn Rand shaped the thinking of Peter Thiel), showing how their big ideas had roots in real-world human situations, like a lack of available taxis on New Year’s Eve in San Francisco (planting the seeds for Uber).

The book’s analyses are complex, weighing pros and cons of each subject. Some of the portraits are unflattering; all avoid oversimplification and generalizations. Innovators who are often deified or vilified are rendered as dimensional beings with human motivations herein. And the book takes honest account of the field’s issues alongside its optimistic pushes toward more ethical and accountable business practices, calling for nuance and understanding in its suggestions for a better path forward.

With thoughts on their companies’ ramifications on society, *The Venture Alchemists* is an illuminating insider’s view of how Silicon Valley CEOs and venture capitalists rose to power.

JOSEPH S. PETE (May / June 2024)

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