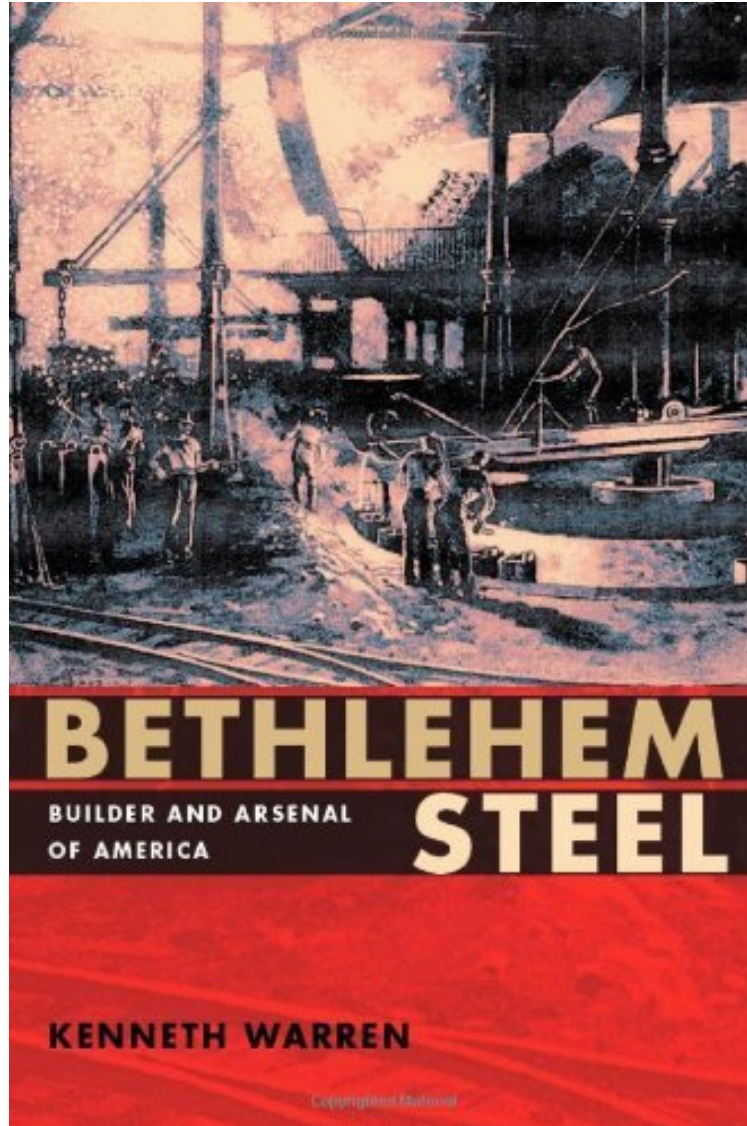


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Bethlehem Steel: Builder and Arsenal of America

Kenneth Warren

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Kenneth Warren : Bethlehem Steel: Builder and Arsenal of America before purchasing it in order to gauge whether or not it would be worth my time, and all praised Bethlehem Steel: Builder and Arsenal of America:

12 of 12 people found the following review helpful. A very good look at the collapse of a corporation By Lehigh History Student Kenneth Warren provides a great account of the rise and decline of Bethlehem Steel in his work on what happened to the second largest producer of steel in the country. Professor John Smith in one of his articles titled "The improbable success of Bethlehem Steel" looked at all the factors that went against Bethlehem Steel and Warren confirms many of those as he assesses what happened to the company. Bethlehem's rise was driven by being one of the first to modernize and develop natural resources for the production of steel. What started out as a small company to

make rails for the Lehigh Valley Railroad quickly developed into the premier supplier of battleship grade steel for the US Navy. Although growing pains would ensue at Bethlehem Steel, it would remain the supplier of steel to the United States Navy throughout the decades including World War II. The downfall of Bethlehem Steel is attributable to any number of factors including unions, bad management, poor location, increased competition, and soaring pension costs coupled with falling steel costs. Bethlehem's management team was severely anti Union leading to further strife and causing the unions to be even greedier in their demands leading to widespread dysfunction within the company. Bethlehem was always further away from natural resources on the great lakes than its competitors in Pittsburgh and further away from the primary steel markets in Detroit. All of these factors together combined to make the perfect storm to take down an industrial giant. Warren does an excellent job of clearly explaining what happened to Bethlehem Steel and its outlying plants be they Youngstown, Johnstown or Lackawana and looking at the fall of the main corporation in Bethlehem PA. For those who want to understand how a huge corporation can collapse quickly this is a great book for understanding it. 0 of 0 people found the following review helpful. OK in a PL Sense. By CustomerLots of detail on percentages, market shares and the like. Personalities involved could have been fleshed out better. Technologies in use not detailed. Alternative tech not detailed. Many, including me, will disagree with conclusions drawn about company failure, and in fact, Appendix material provides evidence that one discounted cause was indeed a major contributor to failure. 0 of 0 people found the following review helpful. but a very good understanding of how the Bethlehem Steel was impacted by ... By John Miller Quite a bit of industry analysis and history to learn at the beginning, but a very good understanding of how the Bethlehem Steel was impacted by their own decisions and global / US competition.

In the late 19th century, rails from Bethlehem Steel helped build the United States into the world's foremost economy. During the 1890s, Bethlehem became America's leading supplier of heavy armaments, and by 1914, it had pioneered new methods of structural steel manufacture that transformed urban skylines. Demand for its war materials during World War I provided the finance for Bethlehem to become the world's second-largest steel maker. As late as 1974, the company achieved record earnings of \$342 million. But in the 1980s and 1990s, through wildly fluctuating times, losses outweighed gains, and Bethlehem struggled to downsize and reinvest in newer technologies. By 2001, in financial collapse, it reluctantly filed for Chapter 11 bankruptcy protection. Two years later, International Steel Group acquired the company for \$1.5 billion. In Bethlehem Steel, Kenneth Warren presents an original and compelling history of a leading American company, examining the numerous factors contributing to the growth of this titan and those that eventually felled it—along with many of its competitors in the U.S. steel industry. Warren considers the investment failures, indecision and slowness to abandon or restructure outdated “integrated” plants plaguing what had become an insular, inward-looking management group. Meanwhile competition increased from more economical “mini mills” at home and from new, technologically superior plants overseas, which drove world prices down, causing huge flows of imported steel into the United States. Bethlehem Steel provides a fascinating case study in the transformation of a major industry from one of American dominance to one where America struggled to survive.

“[Warren's] research is impressive hellip; students of industrial history will find Bethlehem Steel a revealing and timely work, defining challenges that all sorts of companies face today, across the U.S. and around the world.”
—The Wall Street Journal