

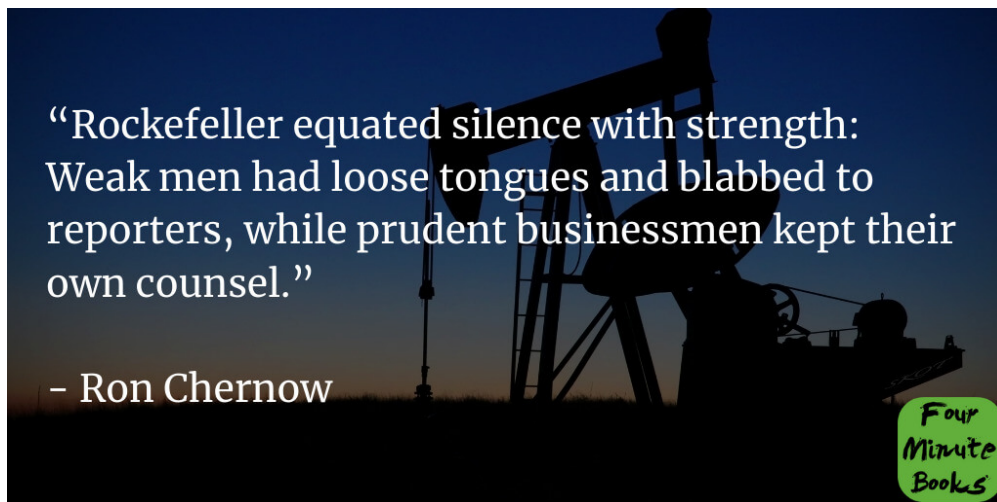
Titan Summary

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1-Sentence-Summary: *Titan will inspire you to keep working hard to make your business goals happen by sharing the life story of John D. Rockefeller Sr., from his humble beginnings to his astronomical success as an oil tycoon and beyond.*

Read in: 4 minutes

Favorite quote from the author:



He had a tough childhood, due to his con artist and bigamist father. He became one of the richest historical figures ever, with a net worth in the hundreds of billions of dollars. His donations to various philanthropies totaled over \$500 million.

And his massive business empire, even when it was dismantled, made him wealthier than anyone could ever imagine.

The man’s name was John D. Rockefeller and his self-made rise to success perfectly embodies the American dream. Not only did he work hard, build a behemoth company that changed the world, and get ultra-rich, he was generous with his money and kind.

If you’re the kind of person that loves to hear the stories of people who started with nothing and rose to the top, you’re going to love Ron Chernow’s *Titan: The Life of John D. Rockefeller, Sr.*

This classic rags-to-riches story is going to inspire the heck out of you.

Let’s see how much we can discover from this man’s life in just 3 lessons:

1. John D. Rockefeller got involved in entrepreneurship at an early age and started seeing success almost immediately despite having an absent father.
2. This titan became the richest man in America after starting Standard Oil.
3. Even after his company fell apart Rockefeller continued the philanthropic efforts he began earlier in his life.

Are you excited to learn from the life of one of the most successful businessmen ever? Here we go!

Lesson 1: Even though his father was absent young John D. Rockefeller got into entrepreneurship early and advanced quickly.

Sometime around 1723, Johann Peter Rockefeller and his family immigrated to the United States. Nobody could have anticipated that their modest beginning in this new country would lay the foundation for the rise of one of the richest people ever.

John Davidson Rockefeller, a descendent of Johann, was born in 1839. His father moved their family many times to take advantage of business opportunities. Although his dad was often absent for months at a time, young John still thrived focusing on the values of self-improvement and honor he learned as a Baptist.

His father being gone so much even allowed John the opportunity to take on responsibilities at home that helped him mature quickly.

After an education at Owego Academy, one of the best schools in his area, he was eager to get a job. His determination won against the abysmal job market, and John got his first job keeping books at age 16.

This was the training ground he needed to develop skills that would later help him see his business ambitions through to fruition. It wasn't long before a friendship with Maurice B. Clark let John begin his first company with a partner.

Although they began with buying and selling items, a connection with chemist Samuel Andrews eventually led them to do work in the oil industry. Soon, John was running his own business and growing rapidly.

Lesson 2: Standard Oil was the hallmark of this titan's business career that made him the richest man in America.

Striking a deal with Lake Shore Railroad was the next big step on Rockefeller's rise to riches, and one of the most important. It let him have rebates on the costs of transporting his oil, which kept margins low and competitive.

The relationship with Lake Shore allowed Rockefeller to pay just \$1.65 per barrel of oil, a staggering discount on the regular \$2.40 price. And it let him provide the company with a staggering 60 carloads of refined oil each day.

This edge enabled him to climb the social ladder, and soon he was moving he and his wife Laura Spelman onto the prestigious Euclid Avenue in Cleveland. They had their first child not long afterward and would have others over the next few years.

At this point, it was time for Rockefeller to dissolve all previous business connections and replace them with Standard Oil Company with him as president.

John quickly took over other oil companies and incorporated them into Standard Oil. Before long he held a monopoly on the American oil refining industry, and all this at only 35-years-old.

He didn't let all the success go to his head though, and continued a modest lifestyle. His employees liked him for his generous payment and openness to suggestions. He also kept to a regular schedule in his thinly furnished office and avoided buying mansions.

Lesson 3: Later in life, Rockefeller was very philanthropic even after his company fell apart.

Eventually, Standard Oil Company's expansions and acquisitions grew so significant that people began opposing the stronghold it had. The Supreme Court determined that the monopoly was illegal on May 15, 1911, and it was soon shut down.

Seeing your life's work demolished in an instant like this might ruin most people. But not Rockefeller. He suddenly had time and far more money than he'd ever had in his life.

Even before the dismantling of Standard Oil John had toyed with the idea of starting a charitable trust bigger than anyone had ever seen. Now he was free to do that and he began the Rockefeller Foundation, which he gave \$100 to in its first year.

The organization focused on improving public health and medical education around the world. **Its success, plus his other philanthropic efforts, established John D. Rockefeller up as one of the greatest philanthropists in America.**

Not only did he give much but he also lived much, and long, too. John surpassed his wife and younger brothers in age. As he grew older he enjoyed time at his home in Florida and became more social, even throwing big Christmas parties each year.

He suffered a heart attack on May 22, 1937, and the next day John D. Rockefeller, the great titan of business and philanthropy, died.

Titan Review

There's just so much to learn from the life of Rockefeller that it's really difficult to contain it all in one book summary, let alone an entire book! I especially liked how *Titan* outlined the rags to riches portion of the Rockefeller family's rise to wealth. If you're a business person who loves history and inspiring stories, you're going to love this one!

Who would I recommend the Titan summary to?

The 41-year-old entrepreneur that gets inspired by stories of successful business endeavors, the 23-year-old that loves reading biographies that motivate them, and anyone who wants to learn more about one of the richest and most influential people in modern history.