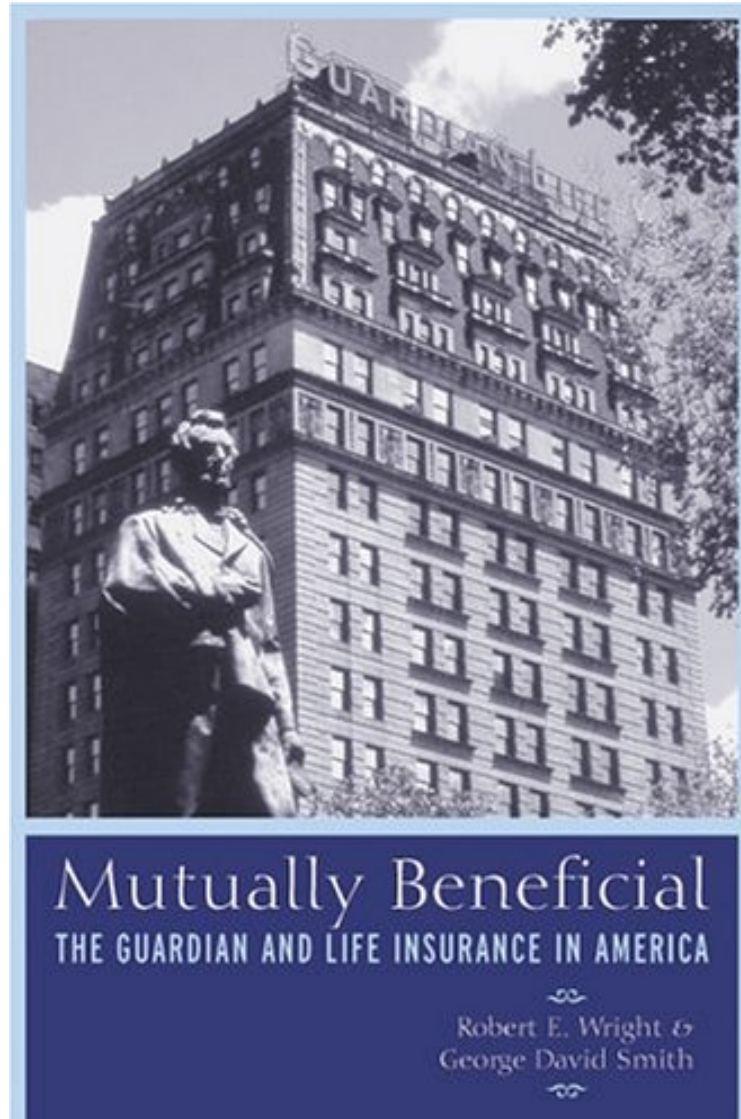


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Mutually Beneficial: The Guardian and Life Insurance in America

Robert E. Wright, David Smith

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Robert E. Wright, David Smith : Mutually Beneficial: The Guardian and Life Insurance in America before purchasing it in order to gage whether or not it would be worth my time, and all praised Mutually Beneficial: The Guardian and Life Insurance in America:

1 of 1 people found the following review helpful. A solid book on the history of Guardian Life but ...By Frank EA solid book on the history of Guardian Life but in doing so the reader also gets an inside peek at how the insurance industry functions from a business and financial decision making perspective.2 of 2 people found the following review

helpful. Mutually Beneficial ReviewBy Dwayne BThis book is excellent for a number of reasons. The author not only describes the historical path of Guardian, but also intertwines Guardian's journey with the events of the economy, the mood of the nation and the evolution of the insurance industry. The book has incredible historical detail about Guardian's management philosophies, challenges and actions. I recommend the book for anyone interested in the insurance industry and more importantly seeks to understand how Guardian started and why the company is where it is today.

Mutually Beneficial tells the story of the evolution of The Guardian Life Insurance Company of America, one of the most important life and health insurers in the history of the U.S. economy and life insurance industry. Relying on exclusive access to the company's archives, interviews with its current executive officers, the public record, and scholarly articles and monographs, Robert E. Wright and George David Smith provide a strategic analysis of Guardian, from its founding to its standing in the insurance world today. Mutually Beneficial also describes the origin of Guardian's distinctive approach to businessits corporate culture and policyand how these principles flow from the ethical and business precepts of its founders. By rigorously attending to its policyholders as a matter of practice as well as principle, Guardian has long been one of the most consistently profitable life insurance firms as measured by return on net wealth. This unique history will be of interest to anyone in the insurance business, as well as financial and economic professionals.

"(Wright and Smith) have written a remarkably lucid and elegantly organized history that keeps the major themes in view, even while discussing the minutiae of crafting and marketing various new insurance products or of managing the firm and its investment portfolio. As the authors themselves point out, the history of life insurance has not attracted much serious scholarship or inspired writing. Fortunately, Mutually Beneficial has both. It integrates the Guardian's career into a wider account of the American life-insurance business and American economic history more generally, and it manages to do so with a light touch."-Geoffrey Clark,Harvard Business History "[Mutually Beneficial is] without doubt, a major contribution to the economics and history of life insurance in the twentieth century. Wright and Smith have provided, for example, the most comprehensive account yet of product development, and the section on investment strategies is also important. In sum this will make a fine addition to the library of insurance historians, and to financial and business historians more generally."-Robin Pearson,Accounting, Business Financial History"The material is well documented. The authors have produced a nonvanity company history that goes behind the scenes to describe the company's corporate culture and policies and provide a explanation of how ethical and business precepts have led to consistent profitability."-Enterprise SocietyAbout the AuthorRobert E. Wright is Clinical Professor at New York University's Stern School of Business.George David Smith is Clinical Professor of Economics, Entrepreneurship, and Innovation and is Academic Director of the Executive MBA degree programs at New York University's Stern School of Business.