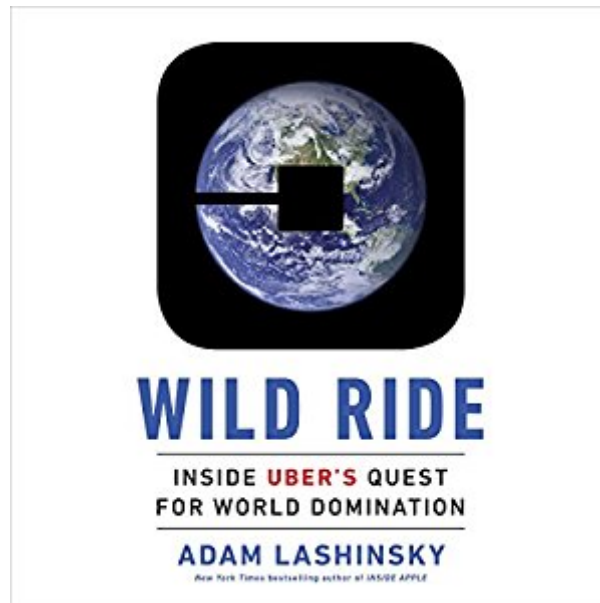




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# Wild Ride: Inside Uber's Quest For World Domination



## Synopsis

Fortune writer and best-selling author of *Inside Apple's Exposé* of Uber, the multibillion-dollar Silicon Valley upstart that has disrupted the transportation industry around the world. Uber is one of the most fascinating and controversial businesses in the world, both beloved for its elegant ride-hailing concept and heady growth and condemned for CEO Travis Kalanick's ruthless pursuit of success at all cost. Despite the company's significance to the on-demand economy and the mobile revolution and the battle for global dominance that Kalanick is waging against politicians and taxi companies all over the world, the full story behind Uber has never been told. It's a story that start-up founders, executives of traditional businesses, tech-savvy listeners, and drivers and riders alike will find riveting. Adam Lashinsky, veteran Fortune writer and author of *Inside Apple*, traces the story of Uber's rapid growth from its murky origins to its plans for expansion into radically different industries. The company is fighting local competitors and lawmakers for markets around the world; it has already faced riots and protests in cities like Paris, Rio de Janeiro, and Mumbai. It fought, and lost, an expensive and grueling battle against rival Didi in China. Uber has also poached entire departments from top research universities in a push to build the first self-driving car and possibly replace the very drivers it's worked so hard to recruit. Uber is in the headlines every day, but so much about its past and its future plans are still unknown to the public. Lashinsky will offer a look inside Uber's vault in this informative, deeply researched book about the ur-disruptor and its visionary and fierce CEO.

## Book Information

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## Customer Reviews

This is an important book for all entrepreneurs, investors, and those interested in the evolution of the business of applied technology. And, also anyone interested in the inside story of Uber's rise and quest for world domination. Adam Lashinsky is a writer and assistant managing editor of Fortune magazine, and a New York Times best-selling author. His skill is evident in this well-researched, well-paced and insightful book. The reason I rate this book so highly is because it provides valuable insights and clarity for both entrepreneurs, and investors in start-ups. This is the story of one of the most successful companies in the world: Uber employs 12,000 people and turns over \$6.5b. The book debunks many myths and misunderstandings about start-ups. In the last two months, I have witnessed a shareholder in a start-up accuse management of "not doing their homework" because their initial strategy for their start-up failed, and they were thrashing about for a new strategy. I have witnessed investors analysing a start-up using the same tools as they would use for a listed company. The founders of Uber surely had a clear strategy when they started out, which they followed to great success. Their investors surely applied tried and proven analytical tools to assess their investment. Both presumptions are profoundly wrong. The Uber myth was that the early investors and founders, Travis Kalanick and Garrett Camp, were in Paris trying to get a taxi, with no success. There it became clear to them that a taxi-hailing app on their phones would be a welcome and winning relief for this frustration, that many must be experiencing. And Uber was born. Let's start with the name Uber. It was chosen by Camp, who registered the site Ubertaxi.com, because it is German and means "above", "a cut above". This was appropriate because his initial idea was to own a fleet of limousines and employ drivers who could be hailed by an app. Using a German name, Camp thought, would conjure images of elite German quality, and class. It took years for the idea that we now know as Uber, (not the company,) to solidify into anything resembling a ride-hailing app, servicing two "customers" independent drivers of their own vehicles, and passengers needing transportation. This supposed "lightbulb moment", this "flash of clarity", took a long time to turn on, as do all quality innovations and creations. Far from being a flash of clarity, the initial founders and those who joined them, wobbled their way forward to success, and are still doing so. Did they have a strategic plan solid enough to be followed? Not even close. Far from their limousines is their most successful product, UberX, a no-frills compact car, driven by independent drivers. And Uber is constantly trying, succeeding and sometimes failing. UberEats is an example of

one of the successes of the delivery of takeaway food for people. Uber's foray into China was an expensive disaster costing the company billions of dollars. They tried to enter what is fast becoming the world's most valuable taxi market. Uber has retreated after a bad bruising by their Chinese equivalents, Didi and Kuaidi. This fight even involved Didi investing in Uber's competitor in the US, Lyft, which made Uber less able to continue the fight in China. Didi also received a billion-dollar investment from Apple. Eventually Uber sold its Chinese operations to Didi in return for a 17.7% stake in that company. Uber has been profoundly disruptive to the centuries-old taxi industry - horse-drawn to fossil-fuelled. The taxi industry has always been based on two pillars: a limited supply of vehicles and high prices. The scarcity of vehicles makes getting a ride something that is rarely available when you need it, and requires some forward planning. This is because the taxis are owned by the taxi companies and each one is an expensive asset. Additionally, employing taxi drivers is expensive and the legislation governing transporting passengers is complex. The Uber disruption comes from destroying the pillars of the old taxi industry. Uber owns no vehicles. Their app enables eligible people to use their own vehicles, offer rides at discounted prices, and skirt (or violate?) legislation. With so many cars about, the Uber app enables the driver closest to your location to respond to your request for a ride. When there is higher demand from passengers, prices rise, encouraging more drivers to get into their cars and cash in on the higher priced fares. Not only is hailing a ride with an Uber quicker than conventional taxis, but their fares are cheaper. This has raised the ire of conventional taxis, which in South Africa has led to deadly assaults on Uber drivers. Around the world the response by the conventional taxi industry has been the same, anger and frustration at a "lawless" rival, who is not compliant with the same regulations as those imposed on conventional taxis. Anyone with a car in good condition and a clean police record can become an Uber driver in days of making the decision. Thanks to the various GPS systems, knowledge of the roadways is no longer a requirement. Drivers are rated by passengers so they are encouraged to drive well, and be courteous and friendly. So are passengers, so that drivers can avoid the abusive ones. Uber drivers can work as much or as little as they wish, and those who are experienced and determined, can usually earn adequately. In some countries, many drivers are part-timers who are supplementing their incomes using an asset they already possess. How long can Uber last against the tide of the conventional taxi industry? Most probably longer than the conventional taxi industry can withstand their onslaught. Uber is a clever idea whose time has come, as seen from other industries where people aggregate to exploit their assets such as Airbnb, the private-accommodation platform. But unlike Airbnb, Uber is facing a huge and

disruptive change of its own. The technology to enable driverless vehicles is already in use - partially in some industries and fully in others. We have driverless trucks licenced to travel on highways in certain American states, and cars with ever greater self-driving capacity. With Uber earning its income from the use of their app by drivers, this business model will have to change when driverless cars become more commonplace. Uber is acutely aware of this and is investing heavily in driverless technology. A new business model will have to be developed to respond. Online banking is a pure IT play we have become used to. More fascinating will be the combination of digital and atoms, as the combination of the Uber app and the vehicle demonstrates. Readability Light --- Serious Insights High --- Low Practical High --- Low

\*Ian Mann of Gateways consults internationally on leadership and strategy, and is the author of the recently released *Executive Update*.

Really enjoyed this book, the timeliness of it was amazing, seems to have stopped the narrative only a week or so before I received it. Very Current details

Easy to read. Worth buying!

Fascinating book and well written!

Excellent biography!

The book is half profile of ex-CEO Travis Kalanick, part brief (and mostly superficial) history of Uber. The author starts with a profile of Travis and his past forays into entrepreneurship and tenuously connects his past peer-to-peer work with his future vision for Uber. He takes out the middle man, connect drivers and riders. From there, there's good coverage of the early days of the company that dispels the common founding myth of "two hackers caught in a snowstorm in Paris hatch Uber" and provides a glimpse into how Kalanick entered the company. From there, things move fast and furious, with little detail that explains why and how Uber became such a dominant player. Granted, as author admitted Kalanick wasn't the most willing subject for this book, so the scant information is not surprising. Shortly after the book came out, Kalanick was forced out of the company by the investors, leaving the company in a precarious state: the exodus of most of the leadership, pending high-profile lawsuits, a what seems to be broken macho culture inside of the company. The second chapter of the Uber book might be even more interesting than the

first."Wild Ride" is an interesting read nonetheless as it helps connect and explain the roots of the company. That said, it also feels rushed and incomplete. I'm hoping for a more thorough treatment in the future, with more interviews and perspectives from others within and outside the company.

This book is great for anyone who is even remotely aware of Uber: it tells the compelling story of the company and its co-founder Travis Kalanick. Uber has transformed the transportation sector in just a few short years, all while becoming one of the most valuable and controversial private companies in the world. The book itself is incredibly well written, and so engrossing it reads like a novel. The author was given exclusive access to Kalanick, but maintains very balanced reporting throughout. Is Travis an a--hole? Is Uber going to take over the world or be doomed by autonomous vehicles and a terrible culture? These are the issues that this book explores in depth, while also providing an intriguing narrative of the company's meteoric rise. It is a crucial look at a critical period in the history of the gig-economy.

Similar to his prior book, Inside Apple, Adam Lashinsky has hit again with remarkable story telling in Wild Ride. The book ranges from behind the scenes stories of the history of Uber to the crazy volatility that exists within the company to filling in the gaps between the recent headlines, some of which are as recently as earlier this year. Although he had clear insider access, the book doesn't read as biased. In fact, it's hard to discern where he comes down on the future of Uber. Does Adam still take an Uber? Does he have any choice? Do any of us have any choice? While it could have been written as a book cheering on the company or just as easily have been a read that slammed the company, neither was the case. Instead, it was entertaining and gave insights into how this new phenomenon came to be and the bumps in the road it's had over the years. These days, the best business books are the ones that tell true stories of how companies succeeded and failed numerous times, sometimes at the same time, to provide a roadmap for other businesses in the future. This was clearly one of those books. And it all was done in a way that was a crazy fast read. Can't wait to see who Lashinsky takes on next after Apple and Uber.

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