



Magna Cum Laude: How Frank Stronach Became Canada's Best-Paid Man

Wayne Lilley

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The first biography of one of Canada's most elusive and controversial billionaires.

This is a solid, thorough business book about Frank Stronach, Canada's most famous rags-to-riches story. The outline is well known: a young Austrian immigrant arrives in Canada in 1955 with fifty dollars in his pocket. He takes menial jobs like washing dishes until he can start a tiny machine shop in Toronto in 1957. The Auto Pact opens up the car-parts business. The company grows and grows, spawning many small union-free factories, until from its Aurora base it employs more than seventy thousand people, and Frank as chairman and owner can pay himself over \$54 million in salary.

Yet Wayne Lilley's book will be the very first about this eccentric, larger than life figure. As a result of dogged research, he has built up a detailed, step-by-step picture of how Magna grew — and recovered from the brink of disaster in 1990, to its present gigantic size.

It's an amazing story of business success, stranger than fiction, that along the way takes us into the world of car-making, of horse racing (Stronach owns more than 1,000 thoroughbreds and 11 tracks in North America), and of politics (where Frank and his daughter Belinda have both played a role). Yet all the while a shareholders' 2006 lawsuit against Stronach's control of the company is ticking like a time bomb . . .

From the Hardcover edition.

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