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Generation of Wealth

*The rise of Control Data and how it
inspired an era of innovation and
investment in the Upper Midwest*

978-1-935666-63-9

6 x 9, 274 pages, \$19.95

During the 1960s, the computer industry was dominated by a few firms, with IBM leading the pack. But an upstart Minnesota company, Control Data, made an enormous impact on that industry with the help of a handful of engineers and executives led by William Norris and Seymour Cray. The rise of Control Data from a company without a marketable product and stock selling at \$1 a share to a multi-national firm manufacturing the world's fastest computers is an extraordinary story in itself. But in the pages of *Generation of Wealth*, author Donald M. Hall takes us beyond that rise-and-fall scenario to examine how the success of Control Data primed the pump of local investment and facilitated the flowering of a medical device industry that still flourishes in the state. He follows the careers of Norris and Cray, but also of Earl Bakken and Manny Villanova; he describes the changing world of computer sales, but also the ups and downs experienced by ordinary investors as firms producing innovative products sought out both new markets and investors willing to fund further research. It's a brisk and fascinating read, a portrait of a heady time, though lessons for today's investors are also plainly to be seen.

John Rollwagen (former chairman and CEO of Cray Research) calls it "a very engaging, readable narrative describing an important economic development in both the region and the country." And George Bonniwell (former president, Craig-Hallum, Inc. brokerage firm) describes it as "a riveting narrative, deftly painted of interesting personalities, key events and how it all unfolded and continues to impact markets today....Donald Hall brings focus, clarity, and color to a complicated subject."

In the foreword, Thomas Holloran, former president of Medtronic, remarks: "This book captures the essence of an era, a time of great creativity when capital was available to the persuasive entrepreneur... [Hall] has captured the remarkable excitement of that period. [He] lived through the times as well, and has found many sources whose memories bring life to that history."

About the author: Donald M. Hall grew up in St. Cloud, Minnesota, attended St. John's University in Collegeville, Minnesota, and Marquette University in Milwaukee, graduating in 1959. He worked at Control Data before moving on to a career in the brokerage industry. Now retired, he lives with his wife, Marion, in Minneapolis.