

## Short feature on TOTALED

When a billion-dollar electric car startup crashed and burned, top global investors and average car buyers alike asked: What happened?

Business and technology journalist Brian Blum reveals the answer in his new book **TOTALED: The Billion-Dollar Crash of the Startup that Took on Big Auto, Big Oil, and the World.**

Israel's Better Place had developed an electric car technology that its charismatic CEO, Shai Agassi, believed would change the world, stopping climate change and freeing nations from the yoke of oil dependence. Agassi's magnetic television appearances, viral TED Talk and compelling boardroom presence had investors and leaders worldwide jumping in to ride shotgun. Countries from Japan to Denmark to Australia signed on.

Yet in a few years, it was all over—the company, buffeted by internal strife, an international corporate spy scandal, the Great Recession and technology disruptions, went bankrupt.

“It seems like everyone who followed the Better Place story had a pet theory about what went wrong,” Blum says. “For the first time, this is the full story.”

Venture capitalist Jon Medved agrees. He calls Blum “a consummate insider,” who writes “more like the author of detective thrillers than of business books.”

Gina Smith, author of *iWoz*, the New York Times best-selling biography of Apple co-founder Steve Wozniak, adds that TOTALED grants access to “a side of the startup world that few ever get to see—much less survive.”

“It can be a tough story, watching such a promising startup implode,” Blum says. “But even so, readers tell me how much they ‘enjoyed the ride,’ and how they can envision applying the lessons they learned from the mistakes of Better Place in their own businesses.”

Indeed, Ron Adner, the author of *The Wide Lens: What Successful Innovators See that Others Miss*, describes TOTALED as “required reading for ambitious innovators.” Dow Jones MarketWatch commentator Amotz Asa-El calls TOTALED “a must-read for inventors, investors, economists and anyone curious about the Israeli start-up scene’s culture of adventure, inspiration and risk.”

For those who worked at Better Place—or who bought one of the company’s 100 percent electric cars—the book can be “a real eye-opener,” Blum adds. “People learned things they didn’t know, or didn’t realize, were going on.”

“That includes me,” he adds.

One reason the story captured Blum’s attention is that he himself was caught up in the excitement of the product launch and bought a Better Place electric car. “After the company went bankrupt, I wanted to know why. This book is the result of that search,” he says.

Blum knows this world from both sides—as a journalist whose work has appeared in *The Jerusalem Post*, *Haaretz* and *Israel21c*, and as someone whose own Internet publishing startup raised \$3.2 million, in 1998. He subsequently served as entrepreneur-in-residence for Jerusalem Global Ventures and as a vice president at telecommunications provider Comverse. Originally from the San Francisco Bay area, Blum lives in Jerusalem with his wife and three children.

The realm of business and high-tech has many more stories—and many more entrepreneurs—every bit as compelling as those portrayed in *TOTALLED*. “These stories need to be told,” Blum says.

“The technology itself is inherently interesting, and of course money always amps things up—because it allows people with game-changing ideas to do these crazy, great things that can change the world,” Blum adds. “When all these elements come together, you get some of the best stories you can find anywhere.”