

# New book proves it's a jungle out there



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One of London's most savvy financial PR men, Byron Ousey of Gavin Anderson, together with journalist Tim Bouquet, has written a book about one of the most important takeover bids of the past decade. Last year's multibillion-euro campaign saw Mittal Steel – in many ways an Indian family company – take over Arcelor, the

trans-European firm in which resided most of the steel industry of France, Luxembourg and Spain.

The book *Cold Steel* will be published in a few days' time by Little Brown and should be read by anyone in the PR industry who wants to know just what goes on in a major bid battle.

One participant replays the saga where the participants are animals. Thus the investment bankers are the big cats, constantly on the lookout for new prey – with the muscles of the tiger, the eye of the lynx, and occasionally the laugh of the hyena.

The commercial bankers look imposing because of their size but are not particularly dangerous – like elephants. Lawyers are more like birds, quoting the law in a learned fashion, or brightly coloured parrots with no real influence over events in spite of their constant babble.

The representatives of government, trade unions and the local authorities all make you think instantly of various types of monkey. You hear the noise they make, but they are no real threat. Their antics scarcely conceal their impotence, though they provide a good deal of entertainment.

Then we have the creatures who are least visible and most numerous – the shareholders and fund managers. They are the insects, the worms and the larvae who ensure decomposition so that ultimately, whatever the outcome, everything gets chewed up and recycled and life goes on.

I have left two groups until last. PR executives are defined as zebras – amusing and attractive to start with, but impossible to tame because of their nasty nature, which means they are of no use to anyone. And journalists? They are vultures, drawn by instinct to the smell of blood, even if they have little understanding of what it is they feast on.

And that is a pretty good summary of contemporary City life.

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