
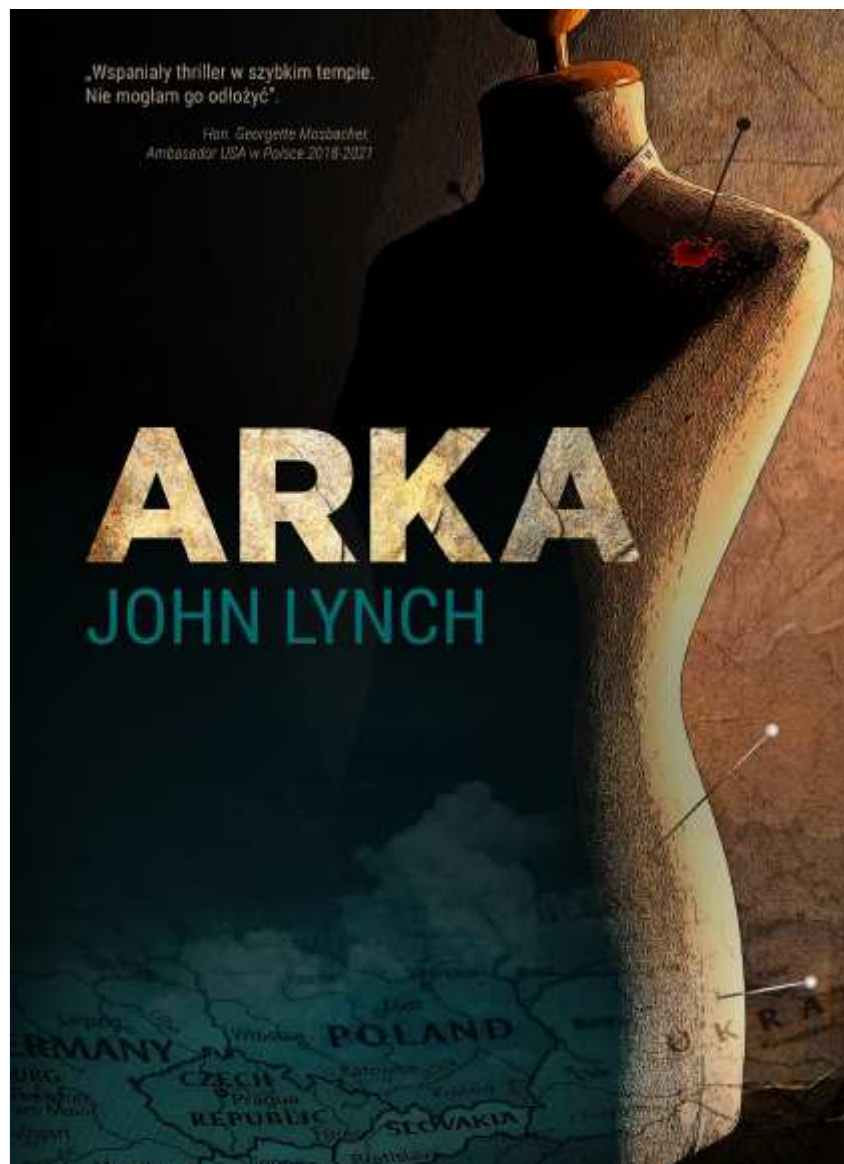


# A gripping tale of business and politics

A reivew of *The Ark*. By: John Lynch. Publisher: Ringier Axel Springer Polska (Polish edition), 2021.

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The transformation of the Central and Eastern Europe nations from a planned economy to a free market one was a complicated process that unfolded over the last 30 years. For those pioneers with a vision and a willingness to take a risk, it provided exciting opportunities. Others found the transformation challenging to manage and the new reality much harder to deal with. For those with skewed moral compasses and dark intentions, this period also delivered prospects of gaining massive wealth relatively quickly, but often at the costly expense of others. These scenarios can be found in the upcoming novel titled *The Ark* by Kraków-based entrepreneur John Lynch. The fictional tale brings the reader on a whirlwind of action, on both sides of the Atlantic, and with much of the story taking place in Poland, Ukraine and Romania. It shows both the bright side of business and the darker side of finance in an ever-globalising world – with this region at its centre.

### **Invaluable insight**

Before getting into the story of *The Ark*, it is first worth getting to know its author. John Lynch is no average Cracovian businessman. John was born and raised in New Jersey, and after getting a Bachelor's in Mechanical Engineering he pursued his MBA at the prestigious Wharton School. After a few years' experience in management consulting in New York, John decided to postpone his business career to pursue a unique opportunity which accidentally came his way. This was 30 years ago, in 1991, shortly after the fall of communism and a time when Eastern Europe was just starting to emerge from the dreariness of communism. It was also a time when the United States was deeply involved in these countries – especially the Central European states, and its largest one, Poland.

In the early 1990s, Poland received a significant amount of aid and technical assistance from the United States in a variety of fields, but especially in private sector development. The US Congress supplied hundreds of millions of dollars via the Support for East European Democracy (SEED) Act in 1989. Included in this was a specially created MBA Enterprise Corps, administered by the USAID, to provide technical and business assistance to Poland's private sector. John was one of the first MBA volunteers in this program, which is how he first found his way to Poland. After completing his one-year stint as a volunteer, John stayed in Kraków. It was during this time that his keen eye for business recognised an opportunity. There were literally no suppliers of imprinted apparel or promotional goods for companies on the Polish market at that time. John decided to fill this gap and set up his own company – Lynka. The company first started out of John's apartment, where he was creating screen printed T-shirts and sweatshirts for his first clients.

Today, Lynka is a juggernaut European company, producing corporate apparel (including at times for the Polish national football team), casual fashion, sportswear and promotional goods to its clients based in Poland and across Europe. Founded in 1992, the company today employs over 250 people and boasts a warehouse and production facility of over 10,000 square metres.

This author's biography gives readers invaluable insight into how Lynch's ground-floor perspective might have factored into his novel. One cannot help but wonder how much of Lynch's personal experiences found their way into *The Ark*.

The novel is a tale of Truman Chase, a young, idealistic designer from The Bronx, who launches a fashion business TruCo in Kraków. As Chase builds his business, he gets tied up with "The Ark" a global investment firm that becomes desperate to collect on its loans as quickly as possible. The Ark's owner is a self-entitled cutthroat Puerto Rican fund manager – Fernando Tomasi – a Gucci-wearing Wall Street flunky with a hair spray addiction and a penchant for hostile takeovers.

The book opens after the global economic crisis of 2008 – when the US-based Lehman Brothers investment bank declared bankruptcy, setting off the biggest economic downturn the world has seen since the 1929 Great Depression. Tomasi is a ferocious risk taker, determined to make himself rich at any cost, despite the economic realities. Not only had he invested his funds in South American companies – which were bleeding fast during the crisis – but he also found new opportunities in Eastern Europe – first in Romania, and later the Baltics, Poland and Ukraine. We also learn that Tomasi's ferocity does not always play to his advantage. He cuts

corners in his dealings and is overly brazen. He often fails to understand the firms and markets he finds himself actually investing in.

## Politics and business

A significant part of the plot takes place in Ukraine. Here the Puerto Rican banker gets mixed up in Eastern European oligarchy and finds himself on the short end of the stick – the opposite position he usually is in. As readers of *New Eastern Europe* are well aware, politics and business are often intertwined and on a completely different level in Ukraine than other Central European countries. Corruption is rampant and the legal framework so complicated that anyone with connections can bend the rules to their advantage. While willing to engage in shady activities, Tomasi finds himself too deep in Ukraine, ultimately faltering as he attempts to manage the mess he has created for himself.

Along the way, as Tomasi attempts to build his Central European dream fund, he invests in TruCo – the Kraków-based fashion company. TruCo's founder, Truman Chase, a native New Yorker with Polish roots, relocated to Kraków after his studies to help a distant relative with his failing clothing business. After falling in love with the city (as well as his Polish translator) he decides to set up his own fashion business. In ten “short” years, Chase and TruCo became leaders in the European fashion industry. He managed to survive the prior recession and has a vision for future growth of his brand and his company. There was just one problem – the 10 million US dollar loan that traces back to Tomasi's fund, the Ark. Tomasi, who is nearly broke at this point, decides it is time to cash in on the investment, and begins to strong arm Chase with brutal tactics.

The story thus follows the elaborate interaction between the protagonist and the antagonist. Lynch's mastery of character development, plot twists (which misdirects and at times frustrates the reader) and the depictions of the scenes make for a gripping story which keeps the reader engaged. *The Ark* is a quick read that is hard to put down. It is difficult to believe that this is a debut novel for the author.

## Central and Eastern European flavour

One thing is for certain, the author knows business and knows this region well, with all its positive and negative sides. As a Kraków resident myself, I could easily picture the scenes, where the action takes place. Yet, the scenes in San Juan, Kyiv and elsewhere are described in equally vivid detail. For those who may be less adept at business, the author does not get too far into the weeds with technical jargon or legal specifics which could lose the reader. The story is easy to follow despite some of the more complicated situations in which Tomasi and Chase find themselves. The tribulations that Truman Chase is faced with are hard to imagine, and although the author insists the novel is pure fiction, there is little doubt that some intensely personal emotions went into the story of the main character.

*The Ark* is available in both English and Polish. The Polish edition will be published by Ringier Axel Springer, while the English version publisher is yet to be announced. For those looking for an action-filled story with a strong Central and Eastern European flavour to it and one that is fun to read, I highly recommend *The Ark*. Not only is it a chance to escape from our pandemic-dominated world of today, but you also get a sense of the challenges and demands of doing business in a region that has undergone – and in some places still undergoing – the pains of the economic transformation. The reader walks away with a greater appreciation for those like John Lynch, who took a risk and never gave up.

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