The competitiveness comes naturally. Bouchard was raised in a household which embraced and thrived on a ‘winner-take-all’ attitude and where the former Inland Steel put food on the table.

No matter the weapon of choice—the nearest pillow, a blazing fastball, a crushing backhand or a high-stakes proxy vote—Craig Bouchard loves a good fight. And over a career spanning more than three decades and stints as an investment banker, chief executive officer of a risk management software company, dealmaker, takeover artist, financial wizard, steel mogul, author and entrepreneur, he’s made a habit of winning.

“I grew up in a large family—five boys and two girls. It was a very competitive house. We grew up playing sports,” Bouchard recalled recently.

“For me, business activities are a lot like sport,” said the co-founder of Esmark Inc., founder of Shale-Inland LLC, founder and chairman of Cambelle-Inland LLC and, since June of this year—and after a high-pitched proxy fight—chairman and chief executive officer of Signature Group Holdings Inc. “You play hard, fight hard, love everybody when you are done and go on to the next fight in the morning. It’s just like that.”

The competitiveness comes naturally. The
son of Robert C. (Bob) and Helen Clancy Bouchard, both employees of the former Inland Steel Co., Craig Bouchard was raised in a household that embraced and thrived on a winner-take-all attitude.

In an October 1963 Midwest Industry Magazine cover story, Bob Bouchard, then sales manager of Inland’s Kansas City, Mo., district, said he never let his sons beat him at chess, checkers, ping-pong or anything else. “I don’t play that way,” he said. “I’ve never competed in anything when I wasn’t out to win.”

Fast forward 50 years and Craig Bouchard is fresh from his second successful proxy fight and was quick to point out in early August that the stock in Sherman Oaks, Calif.-based Signature Group Holdings Inc., a diversified enterprise with principal activities in industrial supply and special situations finance, had more than doubled to $1.40 per share since he took the reins in June.

Ask Bouchard what the market likes about him and he’s quick to answer: “Honesty and growth. That’s a strange and unusual combination on Wall Street.”

Bouchard is characteristically bullish on Signature Group’s future. “It is a company with roughly $80 million of cash, $900 million of net operating loss carryforwards and a very healthy electronics distribution business,” he said. “The assets will help us continue to acquire profitable companies. My goal is to make another Fortune 500 company.”

Backing Bouchard’s efforts is legendary investor Sam Zell, who provided strong support to Bouchard’s hostile slate and growth plan for the company.

Bouchard did not show up in Signature’s boardroom unprepared for battle. “This is my second hostile. I learned from the first time around,” said Bouchard, who co-founded Esmark in 2004 with his younger brother, James. “Building Esmark—it seems like 20 years ago—we filed a hostile proxy to throw out nine of the 11 directors of Wheeling-Pittsburgh Steel Corp. It took six months, but we were successful.”

That success not only landed the Wheeling, W.Va.-based steelmaker in the Esmark stable but marked the first hostile reverse tender merger in Wall Street history. Two years later, Esmark—including Wheeling-Pitt and Bouchard’s original steel distribution company—were sold to Russian steel giant OAO Severstal as part of a purchase agreement valued at about $1.25 billion, including the assumption of debt.

Bouchard moved on, and in 2010 founded Shale-Inland, a leading master distributor of stainless steel pipe, valves and fittings, and stamped and fabricated parts to the U.S. energy industry. The company, which is publicly traded in the bond market and has recorded revenues approaching $1 billion since its inception, is the first of an expanding family of companies named after Inland Steel and one of Bouchard’s three daughters, Shale.

Bouchard exited Shale-Inland in late February 2013, citing a desire to explore opportunities in China. He is reluctant to address in detail what prompted his change in direction but is positive on its performance and future prospects. Asked about his investment, he smiles and says: “I’m saving that material for my next book about Wall Street. “Shale-Inland is positioned perfectly where I wanted it, the leading master distributor of pipe valve fittings into the energy patch,” he said. “With 47 plants in the United States, thousands of customers, and doing business globally, it will do fine.

“I had bigger aspirations for the company so I turned the reins over to a few good managers,” Bouchard said. “I remain one of the largest shareholders and expect Shale-Inland to provide me a good return on my investment. My time now is limited and my highest priority now is to the public shareholders of Signature Group Holdings. And, of course, China matters.”

Only weeks after the official announcement that Frank Riddick, former chief executive officer of Chicago-based JMC Steel Group Inc., would replace Bouchard, China Gerui Advanced Materials Group Ltd. announced it had retained Cambelle-Inland LLC as an adviser for its strategic planning and expansion in North America and around the world. A Delaware company based in Naples, Fla., Cambelle-Inland was founded by Bouchard to house his investment activities in China and named after another of his daughters, Cambella.

High-powered, well-connected and China-savvy, Cambelle-Inland’s board of directors consists of Raj Maheshwari, who also is
and help facilitate Cambelle-Inland’s investment plans in China. “Cambelle-Inland captures American/Chinese flows of commerce,” Bouchard said simply. “As everybody knows, you take China and the United States and you’ve got most of the world’s future economy. There are other countries that matter. But in terms of world commerce, being important in China and being important in the United States is a notable achievement. That is the goal of Cambelle-Inland.”

Predictably, Bouchard, who spent several years in Hong Kong in the 1980s as a managing director of an investment bank in Beijing, is thinking big. “Cambelle-Inland wants to take on the world’s largest industrial pollution problem: the pollution in the inner cities of China,” he said. “We have orchestrated discussions with several companies interested in offering an electric vehicle both to the farmers in China and to the inner cities. There are about five companies involved. We will eventually get involved with the design and distribution of the vehicle.”

A rough time frame? “I’m hoping that within the next 12 months we will make progress. There is a lot of work to be done. We are still in the early stage, but the prospects are good,” he said.

Although it’s early in the game, Bouchard goes so far as to say that the vehicle will incorporate “Western” know-how, be priced in the $2,000 to $4,000 range and could find its way to other developing countries. “It is Western technology, Western ideas, applied to a Chinese problem with Chinese participation,” he said. “If we are successful, you will find these vehicles in India, Indonesia, Mexico, Thailand and other parts of the industrializing world.”

Although Bouchard’s high-octane energy level, entrepreneurial interests and drive have 6.9 million people in the world working for steel mills. Four million of them live in China. If you think the Chinese are going to lay off those people, given the current level of economic activity, think again. We will continue with this structural problem.”

Bouchard, who said he would not invest in the steel industry today—“the input providers have made all the money”—does not see a light at the end of the tunnel. “With continuing excess capacity, we will see a very stable, not growing, band of hot-rolled prices,” he said. “That being the case, our current capacity utilization—75 percent or in that neighborhood—is likely to continue. We are looking at a dull steel market for many years.”

Asked about the recent fusillade of trade cases filed by U.S. producers, Bouchard was blunt bordering on radical. “If you look at the world right now, where are the good markets for steel? Comparatively speaking,