

The Enron Scandal And Moral Hazard Econ Iastate

By learning from inspiring individuals in the industry, finance professionals can pursue viable careers while benefiting society and upholding humanistic values.

An accountant’s practice depends on making difficult decisions. To achieve the best results, individual accountants and accounting firms need a clear understanding of the ethical duties and decision-making involved in the four major functions of modern accounting—auditing, management accounting, tax accounting, and consulting—as well as a strong sense of ethical conduct to guide the certification and validation of reliable financial records. Now in its third edition, *Accounting Ethics* is a thorough and engaging exploration of the ethical issues that accountants encounter in their professional lives. Since the publication of the first edition in 2002, *Accounting Ethics* has become an indispensable resource for accounting courses and certification programs worldwide, known for its focus on real-world application, practical advice, reader-friendly guidance, and its insight into the effects of change on the profession. Together with coverage of the contemporary regulatory environment—including the Sarbanes-Oxley Act, the Public Company Accounting Oversight Board, and the Dodd–Frank Wall Street Reform and Consumer Protection Act—this revised edition features expanded pedagogical resources such as new end-of-chapter case studies and discussion questions, and includes the updated AICPA Code of Conduct. Concise and dependable, *Accounting Ethics* sustains its reputation as an authoritative resource for practicing accountants, new professionals, students of accounting, and those who are considering the profession.

Outlines principles for ethical behavior while counseling readers on how to put ethical thinking into practice, drawing on the stories of leaders, whistleblowers, and everyday people to examine such events as the Enron scandal, the space shuttle tragedy, and the war in Iraq. By the author of *How Good People Make Tough Choices*. 25,000 first printing.

Do you want to make sure you · Don't invest your money in the next Enron? · Don't go to work for the next WorldCom right before the crash? · Identify and solve problems in your organization before they send it crashing to the ground? Marianne Jennings has spent a lifetime studying business ethics—and ethical failures. In demand nationwide as a speaker and analyst on business ethics, she takes her decades of findings and shows us in *The Seven Signs of Ethical Collapse* the reasons that companies and nonprofits undergo ethical collapse, including · Pressure to maintain numbers · Fear and silence · Young 'uns and a larger-than-life CEO · A weak board · Conflicts · Innovation like no other · Belief that goodness in some areas atones for wrongdoing in others Don't watch the next accounting disaster take your hard-earned savings, or accept the perfect job only to find out your boss is cooking the books. If you're just interested in understanding the (no-so) ethical underpinnings of business today, *The Seven Signs of Ethical Collapse* is both a must-have tool and a fascinating window into today's business world.

The Rise and Fall

Enron and the Culture of American Capitalism

The Enron Scandal, Submitted in Partial Fulfillment of the Requirements for Graduation from the University of West Alabama Honors Program, April 2004

Corporate Strategy, Public Policy, and Ethics with PowerWeb and Enron Case

Enron

Telling the Unshredded Truth from Inside Enron

Permission to Steal

Citing recent examples including Enron, Arthur Andersen, andWorldCom, *Permission to Steal* explores what went wrong andadvocates a universal reassessment of what is considered[good] in corporate America. A fascinating exploration of the recent corporate scandalswhich have rocked the global business community. Written with sharp and compelling style, suitable for students,professionals, and general readers. Companion website offers discussion points for the book as well as an up-to-date chronology of ongoing corporate scandals.

Follows the story of Enron from the perspective of the vice president who exposed its illegal practices, tracing how its "anything-goes" culture led to its being hailed a model company and recounting its highly publicized collapse. Reprint.

This law school text explores the Enron debacle from a variety of different aspects. Essays analyze the business-government interactions and decisions that laid the foundations for Enron's growth and subsequent demise. Other essays describe and detail the complex web of partnerships and accounting tricks used by Enron to hide bad news and project good news. Additional essays focus on the ethical and legal dimensions of the Enron crisis, and the subsequent lessons for business and law students, as well as for society.

Studienarbeit aus dem Jahr 2016 im Fachbereich BWL - Controlling, Note: 2,00, Leopold-Franzens-Universität Innsbruck (Institut für Organisation und Lernen - Bereich Management Accounting), Sprache: Deutsch, Abstract: Since managers were confronted with the problem of governing extensively extended organizations by some facile mechanisms, instruments and other means, they constituted the professional area of controlling.

The main objective of controlling thereby should be to govern and direct organizational activities by financially as well as non-financial information. Because of its easier interpretability financial information until now is still considered as the fundamental instrument of corporate governance, however, non-financial information nowadays is more and more considered with increasing importance. Although this conception of non-financial leadership seems to be an innovation nobody in the 21st century wants to miss anymore, it has also a downside. As numerous, more or less grave incidents within the last decades give evidence, sole numerical leadership by the usage of operating numbers and driven by the endeavour of profit maximization regularly comes in conflict with ethical and moral behaviour. At least since the Enron scandal in 2001, which illustrates the absolute worst case of unethical behaviour in controlling and auditing and which is responsible for the loss of billions of dollars as well as thousands of jobs, the society became aware of the hazards that come along with unethical controlling techniques. This case study is tied to this critical approach to controlling and endeavours to show some conflicting points where controlling, driven by the objective of profit maximization, leads to unethical and/or even hazardous behaviour. Taking this deliberation one step further we also try to show possible solutions to prevent or alleviate such unethical behaviour and make a critical appraisal of them. Furthermore we will focus on how ethical values should be educated to ensure conformity of managers' future business decisions with ethical values. In a last step we endeavour to show, that the conception of ethical behaviour itself constitutes not an absolute measure for assessing economical behaviour. Ethical behaviour is rather a relative way of thinking than an absolute one i.e. what is ethical for one part does not need to be considered as ethical for the other part. Thus it is important to know that there exist some points of view from which controllers' unethical behaviour may be considered as ethically correct.

Pipe Dreams

Moral Courage

The Enron Failure and the State of Corporate Disclosure

An Inquiry into the History of Business Ethics

Business and Society

Innovation Corrupted

How to Spot Moral Meltdowns in Companies... Before It's Too Late

Four years after the debacle, the term 'Enron' has earned its place in the everyday vocabulary of business ethics. Hardly anyone understands the business intricacies of what really happened with the sophisticated energy conglomerate. Even fewer are those able to envision, beyond the business case, the ethical questions and dilemmas facing actors at any one stage of the drama. Using the collapse of Enron as a case study, this book not only shows how and where ethics came into play, but also draws lessons and discusses possible remedies that may prevent the whole financial system from falling apart as a result of either excessive greed or over-regulation.

Resisting Corporate Corruption teaches business ethics in a manner very different from the philosophical and legal frameworks that dominate graduate schools. The book offers twenty-eight case studies and nine essays that cover a full range of business practice, controls and ethics issues. The essays discuss the nature of sound financial controls, root causes of the Financial Crisis, and the evolving nature of whistleblower protections. The cases are framed to instruct students in early identification of ethics problems and how to work such issues within corporate organizations. They also provide would-be whistleblowers with instruction on the challenges they'd face, plus information on the legal protections, and outside supports available should they embark on that course. Some of the cases illustrate how "The Young are the Most Vulnerable," i.e. short service employees are most at risk of being sacrificed by an unethical firm. Other cases show the ethical dilemmas facing well-known CEOs and the alternatives they can employ to better combine ethical conduct and sound business strategy. Through these case studies, students should emerge with a practical toolkit that enables them to follow their moral compass. Finally, the cases provide an in depth look at how a corporation becomes progressively corrupted (Enron), how the Financial Crisis was rooted in ethical decay at institutions as diverse as Countrywide, Goldman Sacks, Citigroup, Fannie Mae and Moody's, and at the ethical challenges that persist in the post-Crisis, post-Dodd-Frank environment.

A few years ago, Americans held out their systems of corporate governance and financial disclosure as models to be emulated by the rest of the world. But in late 2001 U.S. policymakers and corporate leaders found themselves facing the largest corporate accounting scandals in American history. The spectacular collapses of Enron and Worldcom—as well as the discovery of accounting irregularities at other large U.S. companies—seemed to call into question the efficacy of the entire system of corporate governance in the United States. In response, Congress quickly enacted a comprehensive package of reform measures in what has come to be known as the Sarbanes-Oxley Act. The New York Stock Exchange and the NASDAQ followed by making fundamental changes to their listing requirements. The private sector acted as well. Accounting firms—watching in horror as one of their largest, Arthur Andersen, collapsed after a criminal conviction for document shredding—tightened their auditing procedures. Stock analysts and ratings agencies, hit hard by a series of disclosures about their failings, changed their practices as well. Will these reforms be enough? Are some counterproductive? Are other shortcomings in the disclosure system still in need of correction? These are among the questions that George Benston, Michael Bromwich, Robert E. Litan, and Alfred Wagenhofer address in *Following the Money*. While the authors agree that the U.S. system of corporate disclosure and governance is in need of change, they are concerned that policymakers may be overreacting to the Enron case as a point of departure. The authors argue that the major problem lies not in the accounting and auditing standards themselves, but in the system of enforcing those standards. Rather than attempting to craft a single set of accounting and reporting standards at companies throughout the world, the authors advise policymakers to allow competition between the two major sets of standards: Generally Accepted Accounting Principles and International Financial Reporting Standards. The authors also believe that the corporate disclosure system needs to be updated to reflect changes in the underlying economy. In particular, they recommend new forms of disclosure for a variety of nonfinancial indicators to better enable investors and analysts to ascertain the source and nature of intangible assets. They also urge policymakers to exploit the advantages of the Internet by encouraging more frequent financial disclosures in a form that will make them more widely accessible and more easily used.

Young, brash, sporting a shiny new MBA, and obscenely overpaid, Brian Cruver epitomized the Enron employee when he first entered the company's Houston office; and from day one he found himself a cog in the wheel of a venal greed machine. For the next nine months, he would witness firsthand the now-infamous corporate tragedy that he relates in these ruthlessly honest, often hilarious, and frequently disturbing pages. Here are the accounting tricks, insider stock trades, grossly lucrative fraudulent partnerships, and death dance to bankruptcy. Equally revealing, though, are Cruver's descriptions of everyday life at Enron: the cocky wheeling and dealing, intraoffice relationships, casual conversations at the shredder, and the insidious group-think that committed Enronians to the propaganda of flawed executives like Ken Lay, Jeffrey Skilling, and Andy Fastow. Out of their wreckage, Cruver has fashioned an arresting and cautionary morality tale for our time. *Anatomy of Greed* was the basis for the CBS-TV movie *The Crooked E: a behind-the-scenes chronicle of the last days in the strange life of one of the world's richest, riskiest, and most corrupt corporations*. Eight pages of tell-all photographs are included.

The Importance of Leadership Ethics and Values in the Work Place

Homo Oeconomicus 30 (3)

Morality, Competition, and the Firm

The Market Failures Approach to Business Ethics

The Moral Background

Lessons in Practical Ethics from the Enron Wreckage

What Went Wrong at Enron

Events ranging from the Enron scandal to our current global financial meltdown remind us that immoral behavior can undermine even the mightiest economies. This book explains why moral beliefs can and likely do play an important role in the development and operation of market economies. In contrast to the time-line narratives of previous books on Enron that offer interesting but largely unsystematic insight into individual actions and organizational processes, Innovation Corrupted pursues a more methodical analysis of the causes and lessons of Enron's collapse.

The Bright Side of ScandalsHomo OeconomicusVolume 30, Number 3 (2013) Virtuous Scandals: An IntroductionALAIN MARCIAANO AND NATHALIE MOUREAUThe Political Economy of Human Rights ScandalsCHRISTOPHER J. COYNE AND RACHEL L. COYNELearning from Scandal about What We Know and What We Think We KnowDAVID M. LEVY AND SANDRA J. PEART The Enron Scandal a Decade Later: Lessons LearnedALEXANDRE DI MICELI DA SILVEIRABeyond the Exceptional Individual and the Exception: Scandals of Self-OwnershipJAIMÉ HANNEKENSadé, or the Scandal of DesireTIMO AIRAKSININScandal and the

Artist's Ethics, Between Aesthetics and Politics: From Brancusi to CattelanCHRISTEL DESBORDESEarlier ScandalsBack IssuesInstructions for Contributors

After the shocking collapse of Enron in fall, 2001, came an equally shocking series of disclosures about how America's seventh-largest company had destroyed itself. There were unethical deals, offshore accounts, and accounting irregularities. There were Wall Street analysts who seemed to have been asleep on the job. The lies top executives told so that they could line their own pockets while workers and shareholders lost billions. But after all these disclosures, the question remains: Why? Why did a thriving, innovative company with rock-solid cash flow and reliable earnings suddenly flame out in a maelstrom of corruption, fraud and skulduggery? The answer, Texas business journalist Robert Bryce reveals in this incisive and entertaining book, is that bad business practices begin with human beings. Pipe Dreams traces Enron's astounding transformation from a small regional gas pipeline company into an energy Goliath...and then tracks step-by-step, business decision by business decision, extra-marital affair, how, when and why the culture of Enron began to go rotten, and who was responsible. The story of Enron's fail isn't just a story about accounting procedures; it's a story about people. Bryce tells that story with all the personality, passion, humor, and inside dope you'd hope for, and the result is an un-putdownable read in the tradition of Barbarians at the Gate and The Predators' Ball.

Resisting Corporate Corruption

Greed, Ego, and the Death of Enron

The Theory and Practice of Power, Judgment and Policy

Anatomy of Greed

Risk and Ruin

The Corporate Scandal Reader

Final Accounting

This proceedings volume aims to provide new research methods, theories and applications from various areas of applied economic research. Featuring papers from the 2016 International Conference on Applied Economics (ICOAE) organized by the University of Nicosia and the Western Macedonia University of Applied Sciences, this volume presents cutting edge research from all areas of economic science that use applied econometrics as the method of analysis. It also features country specific studies with specific economic policy analyses and proposals. Applied economics is a rapidly growing field of economics that combines economic theory with econometrics to analyse economic problems of the real world usually with economic policy interest. ICOAE is an annual conference started in 2008 with the aim to bring together economists from different fields of applied economic research in order to share methods and ideas. The goal of the conference and the enclosed papers is to allow for an exchange of experiences with different applied econometric methods and to promote joint initiatives among well-established fields likemacro- and microeconomics, international economics, finance, agricultural economics, health economics, education economics, international trade theory and management and marketing strategies. Featuring global contributions, this book will be of interest to researchers, academics, professionals and policy makers in the field of applied economics and econometrics.

With Risk and Ruin, Gavin Benke places Enron's fall within the larger history of late twentieth-century American capitalism. In many ways, Benke argues, Enron was emblematic of the transitions that characterized the era.

What went wrong with American business at the end of the 20th century? Until the spring of 2001, Enron epitomized the triumph of the New Economy. Feared by rivals, worshipped by investors, Enron seemingly could do no wrong. Its profits rose every year; its stock price surged ever upward; its leaders were hailed as visionaries. Then a young Fortune writer, Bethany McLean, wrote an article posing a simple question - how, exactly, does Enron make its money? Within a year Enron was facing humiliation and bankruptcy, the largest in US history, which caused Americans to lose faith in a system that rewarded top insiders with millions of dollars, while small investors lost everything. It was revealed that Enron was a company whose business was an illusion, an illusion that Wall Street was willing to accept even though they knew what the real truth was. This book - fully updated for the paperback - tells the extraordinary story of Enron's fall.

There's no such thing as business ethics. How can that be? Because a single standard applies to both your business and personal life-and it's one we all know and trust: the Golden Rule. Now bestselling author John C. Maxwell shows you how this revered ideal works everywhere, and how, especially in business, it brings amazing dividends. There's No Such Thing As "Business" Ethics offers:
* Stories from history, business, government, and sports that illustrate how talented leaders invoked this timeless principle
* Examples of difficult business decisions-loyoffs, evaluations, billing clients, expansion-and how the Golden Rule applies to each
* The five most common reasons people compromise their ethics-and how you can prevail over such moral obstacles
* How applying the Golden Rule to business builds morale, increases productivity, encourages teamwork, lowers employee turnover, and keeps clients coming back.
John C. Maxwell not only reveals the many ways the Golden Rule creates the perfect environment for business success, but does it with great wisdom, warmth, and humor. Backed by flawless research and the ideas of history's best thinkers, this engaging book brilliantly demonstrates how doing the right thing fosters a winning situation for all...with positive results for employees, clients, investors, and even your own state of mind. Business runs much more smoothly, profits increase, and you know that you've set the groundwork for years of future prosperity...and it's all thanks to the tried-and-true Golden Rule.

Revealing the Roots of Corporate Scandal--An Address to My Fellow Citizens

The Role of the Board of Directors in Enron's Collapse

Advances in Applied Economic Research

Everyone's Guide to the Largest Bankruptcy in U.S. History

Proceedings of the 2016 International Conference on Applied Economics (ICOAE)

Financial Oversight of Enron

The Origins and Legacy of Enron's Collapse

Learn to make strong business decisions with a better understanding of business ethics, sustainability, and stakeholder management from a strong managerial perspective. BUSINESS AND SOCIETY: ETHICS, SUSTAINABILITY, AND STAKEHOLDER MANAGEMENT, Ninth Edition, demonstrates how the most successful business decision makers balance and protect the interests of various stakeholders, including investors, employees, the community, and the environment—particularly as business recovers from a perilous financial period. The authors effectively balance strong coverage of ethics and the stakeholder model with an increased focus on one of business's most recent, urgent mandates: sustainability. Coverage highlights the connection between business and the natural, social, and financial environments, illustrating how all three must be maintained in balance to sustain current and future generations. New actual business cases, real applications, and today's latest business examples present you with specific business challenges that test your values and require you to focus your reasoning skills for ongoing success in today's workplace. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

Readers gain a strong understanding of the importance of business ethics, sustainability, and stakeholder management from a strong managerial perspective with Carroll, Brown and Buchholtz' s BUSINESS AND SOCIETY: ETHICS, SUSTAINABILITY, AND STAKEHOLDER MANAGEMENT, 10E. Readers see, first-hand, how the most successful business decision makers are able to balance and protect the interests of various stakeholders, including investors, employees, consumers, the community, and the environment. They review the importance of business decision making particularly now, as businesses recover from a perilous financial period. Readers are able to examine in detail the social, legal, political, and ethical responsibilities of a business to all external and internal groups that have a stake, or interest, in that business. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

In recent years, many disciplines have become interested in the scientific study of morality. However, a conceptual framework for this work is still lacking. In *The Moral Background*, Gabriel Abend develops just such a framework and uses it to investigate the history of business ethics in the United States from the 1850s to the 1930s. According to Abend, morality consists of three levels: moral and immoral behavior, or the behavioral level; moral understandings and norms, or the normative level; and the moral background, which includes what moral concepts exist in a society, what moral methods can be used, what reasons can be given, and what objects can be morally evaluated at all. This background underlies the behavioral and normative levels; it supports, facilitates, and enables them. Through this perspective, Abend historically examines the work of numerous business ethicists and organizations—such as Protestant ministers, business associations, and business schools—and identifies two types of moral background. "Standards of Practice" is characterized by its scientific worldview, moral relativism, and emphasis on individuals' actions and decisions. The "Christian Merchant" type is characterized by its Christian worldview, moral objectivism, and conception of a person's life as a unity. The Moral Background offers both an original account of the history of business ethics and a novel framework for understanding and investigating morality in general. Solidly grounded on Aristotelian anthropology, moral capital develops a set of principles, practices and metrics useful to business leaders and managers, while eliminating the ambiguity of social capital and allowing for the integration of business ethics initiatives into a robust corporate culture.Sison studies a wide range of recent management cases from the viewpoint of moral capital: the sorry state of US airport screeners before 9-11, the Ford Explorer rollovers and Firestone tire failures, the battle for the 'HP way' between Carly Fiorina and the heirs of the founding families, the dynamics of Microsoft's serial monopolistic behavior, the pitfalls of Enron's senior executives, the sincerity of Howard Lutnick's commitment to Cantor Fitzgerald families, how Andersen's loss of reputation proved moral and a fresh look at Jack Welch's purported achievements during his tenure at GE.He explains the relationship between different structural and operational levels in the human being (actions, habits, character and lifestyle) and in the firm (products, protocols, corporate culture and corporate history). These levels are later associated with different institutions of moral capital (basic currency, interests, investment bonds, estates or legacies). Strategies for measuring, developing and managing moral capital on both a personal and an organizational plane are also discussed.This engaging and provocative study is a must-read for professors, students, and practitioners of business ethics, general management, human resource management and economic theory.

Business and Society: Ethics, Sustainability, and Stakeholder Management

Enron and World Finance

A Case Study in Ethics

The Smartest Guys in the Room

Accounting Ethics

Straight Talk about How to Do It Right

There's No Such Thing as "Business" Ethics

As scandals at Enron, WorldCom, and elsewhere became public, American business schools came under attack for inadequate ethical formation of the country's up-and-coming managers. A less obvious but related problem has been the lack of realistic ethical training material.

Now this author, a 32 year senior financial executive, has adapted the Enron story to address this pressing need. Drawing upon his own experience within a highly disciplined corporate culture, the author has extracted from the wreckage case studies that chart Enron's descent into fraud and ask students to consider how it could have been different. These 17 practical case studies don't just retell the Enron story - they select pivotal moments when key individuals faced decisions that could carry the firm across another threshold of ethical decomposition. Students will get the opportunity to stand in the shoes of the young Ken Lay as he pondered how to handle Enron's first trading scandal. They will have the opportunity to consider how to oppose Jeff Skilling's plans to introduce 'Mark-to-Market' accounting and Andy Fastow's ever-more aggressive use of 'Special Purpose Entities'. Finally, they will have a chance to reconsider the tactics adopted by those who did resist. Was, for example, Sherron Watkins right to take her concerns to Ken Lay, or should she have made her case elsewhere?

Research paper from the year 2012 in the subject Business economics - Business Management, Corporate Governance, grade: A+, , course: Managerial Leadership, language: English, abstract: This paper explores the importance of Ethics and Values in the workplace, and having an adequate leader to enforce them. The author will be using research of procedures, and past history corporation disasters to support the topic of discussion. Wilson (n.d.) suggests that ethics are not only important in the workplace but society in general. He claims that if either one lacks ethical principles, that it is only a matter of time before they nosedive. Dogra (2010) proposes that businesses have the highest chances of survival if they are ethical. She suggests that it benefits business in three categories: Profit Maximization, Efficient Utilization of Business Resources, and Creates Goodwill in the Market. This paper examines Dogra's theories, in addition to companies that have failed because of poor Values and Ethics enforced by an inadequate leader, together with ways to implement Ethics and Values into the workplace.

Final Accounting exposes the slow deterioration of values that led not only to Enron but also to the earlier financial scandals of other Andersen clients, including Sunbeam and Waste Management, and illustrates the practices that paved the way for the accounting fiascos at WorldCom and other major companies."

TRY (FREE for 14 days), OR RENT this title: www.wileystudentchoice.com Linda Treviño and Kate Nelson bring together a mix of theory and practice in Managing Business Ethics: Straight Talk about How to Do It Right, 7th Edition. In this new edition, the dynamic author team of Linda Treviño, prolific researcher and Distinguished Professor, and Kate Nelson, Professor and longtime practitioner of strategic organizational communications and human resources, equip students with the pragmatic knowledge they need to identify and solve ethical dilemmas, understand their own and others' ethical behavior, and promote ethical behavior in their organization. Managing Business Ethics is the perfect text to prepare students for a range of roles in the business world--managers across business functions, communications professionals, compliance officers, corporate counsels, human resources managers, and senior executives.

The Moral Foundation of Economic Behavior

Why Virtue Matters

Business & Society: Ethics, Sustainability & Stakeholder Management

Disregarding Ethics

Contributing to Society in a Conflicted Industry

Cases in Practical Ethics From Enron Through The Financial Crisis

Ethical issues in controllers' work

In this collection of provocative essays, Joseph Heath provides a compelling new framework for thinking about the moral obligations that private actors in a market economy have toward each other and to society. In a sharp break with traditional approaches to business ethics, Heath argues that the basic principles of corporate social responsibility are already implicit in the institutional norms that structure both marketplace competition and the modern business corporation. In four new and nine previously published essays, Heath articulates the foundations of a "market failures" approach to business ethics. Rather than bringing moral concerns to bear upon economic activity as a set of foreign or externally imposed constraints, this approach seeks to articulate a robust conception of business ethics derived solely from the basic normative justification for capitalism. The result is a unified theory of business ethics, corporate law, economic regulation, and the welfare state, which offers a reconstruction of the central normative preoccupations in each area that is consistent across all four domains. Beyond the core theory, Heath offers new insights on a wide range of topics in economics and philosophy, from agency theory and risk-management to social cooperation and the transaction cost theory of the firm.

ABOUT THE BOOK Once considered one of America's most innovative companies, the Enron Corporation is now known as one of the country's biggest frauds. History will remember it not only for the jobs, stock value, and pension funds it destroyed, but also for the shocking revelations of the deception executed by one of the country's biggest, most prestigious companies and the men running it, who couldn't see past their own greed. (Or if they could see past it, simply didn't care.) The Enron story captured America's attention because of its scale and impact, as well as the astounding duplicity of its top leaders. The Houston-based energy company continued to project an image of strength and success long after insiders had begun to unload their own stock in anticipation of the company's failure. In January 2001, less than twelve months before the company filed for bankruptcy, it threw a lavish party, with free-flowing liquor and champagne, free cigars for the taking, high stakes poker tables, and a company-sponsored car race. How could anybody know there was something wrong? One of the world's most successful companies by any account, Enron was simply celebrating its success. MEET THE AUTHOR Deena Shanker is a writer living in San Francisco. After moving to the west coast from New York City in the fall, she is loving San Fran's beautiful weather, colorful architecture, and never-ending vegetarian food options. She loves visiting the beach with her dog, Barley, and eating cheese (also sometimes with Barley). She is a graduate of the University of Pennsylvania Law School and Barnard College EXCERPT FROM THE BOOK After the company's bankruptcy, the government initiated a federal investigation that resulted in sixteen guilty pleas from former Enron executives, including multiple felony convictions for Enron founder, chairman, and former CEO Jeffrey Skilling, former President, CEO, and COO Kenneth Lay, and former CFO Andrew Fastow. One thing that is important to remember but hard to really understand about this scandal was that though the company itself was huge, the group of people "in the know" about Enron's practices and true financial situation was most likely relatively very small. Even high earning employees were kept in the dark about what was really happening behind closed doors, in discussions among the high and mighty Skilling, Lay, and Fastow. After the truth came to light, one employee told the New York Times, "We were so sure of what we were doing and where we were going..." We didn't know we were living on borrowed time."

Business and Society: Corporate Strategy, Public Policy, and Ethics, by Post, Lawrence and Weber was the first book to be published in the field of business and society and is the market leader! For over thirty years, Business and Society has been updated and reinvented in response to society's relationship to business. Post, Lawrence and Weber discuss the social and ethical impacts of business. Business and Society, 10e highlights why government regulation is sometimes required as well as new models of business-company collaboration. Business and Society, 10e is a book with a point of view. Post, Lawrence and Weber believe that businesses have social (as well as economic) responsibilities to society; that business and government both have important roles to play in the modern economy; and that ethics and integrity are essential to personal fulfillment and to business success.

"I'd say you were a carnival barker, except that wouldn't be fair to carnival barkers. A carnival will at least tell you up front that he's running a shell game. You, Mr. Lay, were running whatpurported to be the seventh largest corporation in America." Senator Peter Fitzgerald (R-IL) to Enron CEO Kenneth Lay.Senate Commerce Science & Transportation's Subcommittee Hearing on Enron, 2/12/02 The speed of Enron's rise and fall is truly astonishing and perhaps the single most important story of corporate failure in the twenty-first century. In Enron investigative journalist Loren Fox promises readers nothing short of the most compelling and insightful investigation into Enron's meteoric ascent-regarded by Wall Street and the media as the epitome of innovation-and itspectacular fall from grace. In a lively and authoritative manner, Fox discusses how the biggest corporate bankruptcy in Americanbusiness history happened, why for so long no one (except for unlightened few) saw it coming, and what its impact will be on financial markets, the U.S. economy, U.S. energy policy, and thepublic for years to come. With access to many company insiders,Fox's intriguing account of this corporate debacle also provides anoverview of the corporate culture and business model that led toEnron's high-flying success and disastrous failure. The story ofEnron is one that will reverberate in global financial and energymarkets as well as in criminal and civil courts for years to come.Rife with all the elements of a classic thriller-scandal, dishonestaccounting, personal greed, questionable campaign contributions,suicide-Enron captures the essence of a company that went too far too fast.

Moral Leadership

The Inside Story of the Collapse of Enron

Following the Money

Enron and Other Corporate Fiascos

The Moral Capital of Leaders

Report

Managing Business Ethics

Moral Leadership brings together in one comprehensive volume essays from leading scholars in law, leadership, psychology, political science, and ethics to provide practical, theoretical policy guidance. The authors explore key questions about moral leadership such as: How do leaders form, sustain, and transmit moral commitments? Under what conditions are those processes most effective? What is the impact of ethics officers, codes, training programs, and similar initiatives? How do standards and practices vary across context and culture? What can we do at the individual, organizational, and societal level to foster moral leadership? Throughout the book, the contributors identify what people know, and only think they know, about the role of ethics in key decision-making positions. The essays focus on issues such as the definition and importance of moral leadership and the factors that influence its exercise, along with practical strategies for promoting ethical behavior. Moral Leadership addresses the dynamics of moral leadership, with particular emphasis on major obstacles that stand in its way: impaired judgment, self-interest, and power. Finally, the book explores moral leadership in a variety of contexts:business and the professions, nonprofit organizations, and the international arena.

Seeking Virtue in Finance

The Seven Signs of Ethical Collapse

Ethics and Economics: The Enron Case

Power Failure

The SEC and Private-sector Watchdogs : Report

Ambition, Greed, and the Fall of Arthur Andersen

The Amazing Rise and Scandalous Fall of Enron