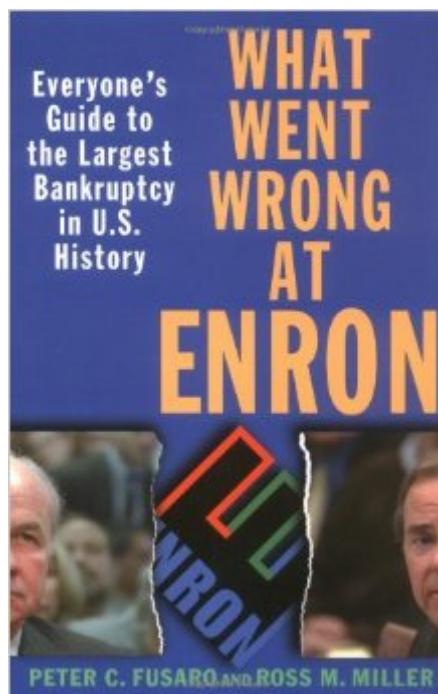


The book was found

# What Went Wrong At Enron: Everyone's Guide To The Largest Bankruptcy In U.S. History



## **Synopsis**

An easy answer guide to the difficult questions surrounding Enron What Went Wrong at Enron explains the critical steps, transactions, and events that led to the demise of a company that was once considered one of the most innovative corporations in the United States. Energy risk management expert Peter Fusaro gets inside Enron and provides a coherent account of the who, why, where, and when of this corporate debacle, without sacrificing the complexity of what has happened. Enron has been front-page news for months, but confusion still remains about what actually happened. What Went Wrong at Enron is written for readers who find themselves wondering what exactly is an energy trading company, what was the sequence of events that caused the largest corporate bankruptcy in U.S. history, and what does this all mean for me.

## **Book Information**

Paperback: 256 pages

Publisher: Wiley; 1 edition (June 21, 2002)

Language: English

ISBN-10: 0471265748

ISBN-13: 978-0471265740

Product Dimensions: 5.5 x 0.7 x 8.5 inches

Shipping Weight: 11.2 ounces

Average Customer Review: 4.0 out of 5 starsÂ  [See all reviewsÂ  \(33 customer reviews\)](#)

Best Sellers Rank: #375,295 in Books (See Top 100 in Books) #46 inÂ  Books > Law > Business > Bankruptcy #125 inÂ  Books > Business & Money > Investing > Commodities #578 inÂ  Books > Business & Money > Finance > Corporate Finance

## **Customer Reviews**

The authors wrote in the Preface to this 2002 book, "While Enron may well be the most spectacular and scandalous business failure in history, at its core was a good idea that will on long after memory of it fades away. In an increasingly networked world, companies that make it easy for people and businesses to trade---that set fair rules of engagement and honor those rules themselves---will likely prosper." (Pg. xiii) They state, "The fact that the business failed because of managerial incompetence is not the real problem here; most entrepreneurial firms make a series of mistakes before they uncover the formula for success. What is disturbing is that Enron management turned a blind eye to activities that upon their discovery would shatter the illusion of rapidly growing earnings, and then apparently enlisted their accountants to cover up the true extent of the damage." (Pg.

22-23) They add, "Enron's story follows the standard hedge-fund scenario, but with an important twist: The risks that Enron took in an effort to maintain its rapidly growing profits included engaging in legally questionable activities." (Pg. 36) They observe, "In 1993, it joined up with the California Public Employees' Retirement System (CalPERS)... Getting CalPERS in on the deal ... gave Enron new credibility. As the largest public pension fund and one of the largest institutional investors, CalPERS' seal of approval was extremely valuable. Professional money managers were often willing to take a loss on business that they did with CalPERS knowing that simply being chosen by CalPERS would open doors at other pension funds." (Pg.

The authors wrote in the Preface to this 2002 book, "While Enron may well be the most spectacular and scandalous business failure in history, at its core was a good idea that will on long after memory of it fades away. In an increasingly networked world, companies that make it easy for people and businesses to trade---that set fair rules of engagement and honor those rules themselves---will likely prosper." (Pg. xiii) They state, "The fact that the business failed because of managerial

incompetence is not the real problem here; most entrepreneurial firms make a series of mistakes before they uncover the formula for success. What is disturbing is that Enron management turned a blind eye to activities that upon their discovery would shatter the illusion of rapidly growing earnings, and then apparently enlisted their accountants to cover up the true extent of the damage." (Pg.

22-23) They add, "Enron's story follows the standard hedge-fund scenario, but with an important twist: The risks that Enron took in an effort to maintain its rapidly growing profits included engaging in legally questionable activities." (Pg. 36) They observe, "In 1993, it joined up with the California Public Employees' Retirement System (CalPERS)... Getting CalPERS in on the deal ... gave Enron new credibility. As the largest public pension fund and one of the largest institutional investors, CalPERS' seal of approval was extremely valuable. Professional money managers were often willing to take a loss on business that they did with CalPERS knowing that simply being chosen by CalPERS would open doors at other pension funds." (Pg.

[Download to continue reading...](#)

What Went Wrong at Enron: Everyone's Guide to the Largest Bankruptcy in U.S. History Credit After Bankruptcy: A Step-By-Step Action Plan to Quick and Lasting Recovery after Personal Bankruptcy What Went Wrong?: The Clash Between Islam and Modernity in the Middle East Why the Right Went Wrong: Conservatism--From Goldwater to Trump and Beyond The Storm: What Went Wrong and Why During Hurricane Katrina--the Inside Story from One Louisiana Scientist Popular Mechanics What Went Wrong: Investigating the Worst Man-made and Natural Disasters

The Smartest Guys in the Room: The Amazing Rise and Scandalous Fall of Enron Power Failure: The Inside Story of the Collapse of Enron My Youth Romantic Comedy Is Wrong, As I Expected @ comic, Vol. 2 - manga (My Youth Romantic Comedy Is Wrong, As I Expected @ comic (manga)) Is It Wrong to Try to Pick Up Girls in a Dungeon? Sword Oratoria, Vol. 1 - light novel (Is It Wrong to Try to Pick Up Girls in a Dungeon? On the Side: Sword Oratoria) Chose the Wrong Guy, Gave Him the Wrong Finger Criminal Volume 7: Wrong Place, Wrong Time Does God Love Everyone?: The Heart of What's Wrong with Calvinism New Bankruptcy, The: Will It Work for You? Crash Course: The American Automobile Industry's Road to Bankruptcy and Bailout-and Beyond Republic of Debtors: Bankruptcy in the Age of American Independence Detroit Resurrected: To Bankruptcy and Back How to Hide Money During a Divorce: How to Hide Assets, How to Hide Money From Husband, How to Hide Money From Creditors, How to Hide Money During Bankruptcy) Bankruptcy and Insolvency Taxation The Great Barrier Reef: The History of the World's Largest Coral Reef

[Dmca](#)