

# [PDF] The Smartest Guys In The Room: The Amazing Rise And Scandalous Fall Of Enron

**Bethany McLean - pdf download free book**

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**Books Details:**

Title: The Smartest Guys in the Room

Author: Bethany McLean

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**Description:**

Like its subject, *The Smartest Guys in the Room* is ambitious, grand in scope, and ruthless in its dealings. Unlike Enron, the Texas-based energy giant that has come to represent the post-millennium collapse of 1990s go-go corporate culture, it's also ultimately successful. Penned by scribes Bethany McLean and Peter Elkind, the 400-page-plus chronicle of the scandal digs deep

inside the numbers while, wisely, maintaining focus on the "smart guys" deep-frying the books. The likes of paternal but disengaged CEO Ken Lay (dubbed "Kenny Boy" by George W. Bush, one of many prominent public figures with whom he rubbed shoulders), cutthroat man-behind-the-curtain Jeff Skilling, and ethically blind numbers whiz Andy Fastow vividly come to life as they make a mockery of conventional accounting practices and grow increasingly arrogant and bind to their collective hubris. They're not a likable lot, and the writers find it difficult to suppress their astonishment and revulsion with the crew who rapidly went from golden boys and girls of the financial world to pariahs when the bill finally came due. The authors' unrepressed sarcasms are more than often unnecessarily given the scope of the outrage. Enron's leading lights were or a time celebrated for their ability to concoct nearly unfathomable business schemes to hide mounting shortfalls and keeping track on their machinations can be a chore, but, by sticking hard to the story behind the fall, McLean and Elkind have reported and written the definitive account of the Enron debacle. --*Steven Stolder* --This text refers to an out of print or unavailable edition of this title.

**From Publishers Weekly** Fortune reporter McLean's article in early 2001 questioning Enron's high valuation was cited by many as an early harbinger of the company's downfall, but she refrains from tooting her own horn, admitting that the article "barely scratched the surface" of what was wrong at America's seventh-largest corporation. The story of its plunge into bankruptcy (co-written with magazine colleague Elkind) barely touches upon the personal flamboyances highlighted in earlier Enron books, focusing instead on the shady finances and the corporate culture that made them possible. Former CEO Jeff Skilling gets much of the blame for hiring people who constantly played by their own rules, creating a "deeply dysfunctional workplace" where "financial deception became almost inevitable," but specific accountability for the underhanded transactions is passed on to others, primarily chief financial officer Andrew Fastow, whose financial conflicts of interest are recounted in exacting detail. (Skilling seems to have cooperated extensively with the authors, though clearly not to universal advantage.) A companywide sense of entitlement, particularly at the top executive levels, comes under close scrutiny, although the extravagant habits of those like Ken Lay, while blatant, are presented without fanfare. The real detail is saved for transactions like the deals that led to the California energy crisis and a 1986 scandal, mirroring the problems faced a decade later, that left the company "less than worthless" until a last-minute rescue. The book's sober financial analysis supplements that of Mimi Swartz's *Power Failure*, while offering additional perspectives that flesh out the details of the Enron story.

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