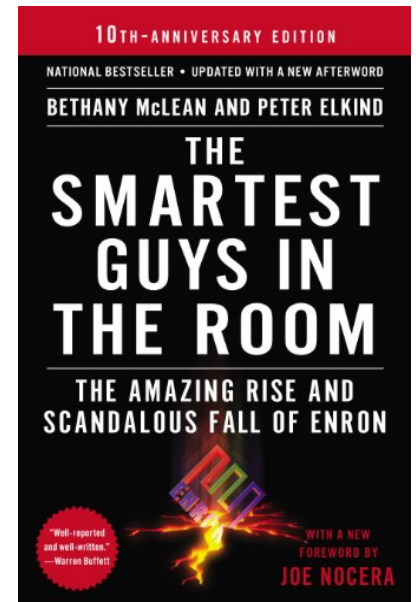


The Smartest Guys in the Room Book Summary (PDF) by Bethany McLean, Peter Elkind

Ready to learn the most important takeaways from The Smartest Guys in the Room in less than two minutes? Keep reading!



Why This Book Matters:

The Smartest Guys in the room outlines the events that lead to the failure of Enron, a once shining example for innovative marketing.

The Big Takeaways:

1. Dishonesty within the company's structure was an issue from its inception.

1. If A subdivision of Enron (Enron Oil) neither sold nor made oil, and its "traders" forged documentation showing faux losses financially for Enron Oil.

2. Jeffrey Skilling was supposed to be the company's turn-around as CEO.

1. Hiring Skilling did not change the fact the

company was incapable of making real profits due to its business model that centered around falsified records.

3. Where Skilling was the behind-closed-doors force, the face of the company became Rebecca Mark.

1. Mark was responsible for the subdivision Enron Development and focused on cutting deals with developing nations (something Western companies didn't do before the nineties).

4. Enron's employees focused on reward rather than carrying out tasks.

1. Enron's employees were given bonuses with each closing of a paperwork deal without physical work being carried out— a big mistake.

5. Enron was swallowed by its debt finally.

1. Bankruptcy ensued after years of the company hiding behind paperwork.

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