

Creative Criminal Masterminds!

The following research task will provide you with an insight into creative accounting criminal masterminds and the impact on business. The following tasks need to be completed:

1. Give a bio (brief low down) on your criminal mastermind
2. Name the company they represented
3. Describe the scandal they were involved in (along with others)
4. List the accounts that were involved in the scandal.
5. Explain how they got away with it for so long.
6. Explain how the company benefited from the creative accounting
7. Analyse and evaluate the impact of the scandal on the following stakeholders:
 - Employees
 - Directors
 - Shareholders
 - Banks/other financiers
 - The criminal themselves!
 - The company on the whole

Freddie Mac

http://en.wikipedia.org/wiki/Freddie_Mac

<http://www.financialnews->

[us.com/index.cfm?page=ushome&contentid=1045640337](http://www.financialnews-us.com/index.cfm?page=ushome&contentid=1045640337)

<http://www.telegraph.co.uk/money/main.jhtml?xml=/money/2003/06/12/cnfred12.xml>

<http://news.bbc.co.uk/1/hi/business/3090729.stm>

Takafumi Horie

<http://news.bbc.co.uk/1/hi/business/6445291.stm>

<http://news.bbc.co.uk/1/hi/business/5311236.stm>

<http://news.bbc.co.uk/1/hi/business/4638798.stm>

<http://www.cbsnews.com/stories/2006/01/23/business/main1227588.shtml>

Jean-Marie Messier

<http://news.bbc.co.uk/1/hi/business/2082412.stm>

<http://news.bbc.co.uk/1/hi/business/2078564.stm>

http://www.wsws.org/articles/2002/jul2002/vive-j16_prn.shtml

Kenneth Lay

http://en.wikipedia.org/wiki/Kenneth_Lay

<http://news.bbc.co.uk/1/hi/business/1780075.stm>

<http://news.bbc.co.uk/1/hi/business/2218148.stm>

<http://www.whatreallyhappened.com/enron.html>

http://news.bbc.co.uk/1/hi/in_depth/business/2002/enron/default.stm

Bernard Ebbers

http://en.wikipedia.org/wiki/Bernard_Ebbers

<http://www.forbes.com/2002/04/30/0430wcom.html>

<http://www.washingtonpost.com/wp-dyn/articles/A36896-2005Mar15.html>

<http://news.bbc.co.uk/1/hi/business/3185987.stm>