

# *What's News*

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## **Taking Responsibility for Enron**

### **Taking Responsibility For Your Own Investments**

The saddest part of the Enron debacle for me is the inability of everyone involved, from Shilling and Lay to the employees who have lost everything, to take responsibility for their own behavior and mistakes.

Watching the TV interviews and the hearings I kept waiting for someone, anyone to take some responsibility for anything – their own behaviors, their company's behavior, etc.

Yes, there is no excuse for the actions of the Executive Team at Enron and Arthur Anderson. It appears they, with full knowledge, lied to everyone and they appeared to use shady accounting to back up the lies.

The devastation to our economy and our sense of trust in the financial system will forever be changed and I don't want to minimize that.

That said, I also feel a need to hold the "victims" responsible as well. Let me explain what I mean.

I don't hold them responsible for being lied to or for the purported actions of the executive team. I do hold them responsible for making investment decisions out of greed and the hope of a "fast buck" and not being responsible for those decisions. One couple was interviewed on TV walking the length of their family farm. Half of which they will need to sell off to make up for the loss in their investment portfolio. They were employees of an Enron subsidiary and invested ***all*** of their retirement in Enron stocks – Even against the advice of their professional financial advisor. That's right, they actually said it in the interview. Their professional financial advisor told

them not to invest in Enron alone and they refused to listen.

Who's responsible for that decision? You and me or that couple? Yes they got bad information from Enron itself but they got good advice from the person they pay to give then that advice – I call that their responsibility.

Investing money is a slow and steady process requiring patience and input from experts outside of the companies in which you invest and work. It also means you admit you are responsible for putting your money in a certain “pot” or “pots” and you are the one who accepts the outcome.

I have no one to blame if my investments don't work out as well as they should – no company, no Arthur Anderson. I'm it, I'm the one responsible not anyone else. When I invest I know that. The only positive thing to come out of this debacle, if there is one, is that now everyone else knows that too.

### **Distributors Make First V2 Sale**

Lorrie Tietze and Robin Elston of E & T Associates, LLC, a V2 Distributorship show their first check earned as V2 distributors. Susan Van Vleet is in the center.

Since this picture was taken, they have made 3 additional sales.

## ***Congratulations are In Order.....***

To Amy Christine Corrigan on her acceptance at the University of Texas Medical School at Galveston. Amy Christine is a WMF graduate and the daughter of Christal Fisher.

To Lisa Scribner on her promotion to Plant Manager at the P & G Green Bay Plant.

To Pam Viscione on her promotion to Director at P & G in Cincinnati

To Pam Taylor on her engagement. Pam is a Marketing Associate in Home Storage – New Products for SC Johnson.

To Judy Vigar on her new job with Pepsico, R & D in Valhalla, NY. Judy was formerly with P & G.

to Ramona Lloyd on her new job at Bristol-Myers Squibb. Ray is the VP of Global Regulatory Sciences.

# ***Books We Recommend.....***

**Daddy's Little Girl**, The Impact of Fatherlessness on Black Women  
by Joneta Rose Barras.

*A very important book, but it is an emotional read.*

**Our Separate Ways**, Black & White Women and The Struggle for Professional Identity  
By Bell & Nkomo, Harvard Business School Press

An honest account and study of black and white women and the differences in their attempts to "make it" in corporate America.

**Passionate Marriage**, Keeping Love and Intimacy Alive in a Committed Relationship  
By David Schnach, Ph.D.

A must read for those of us married longer than 10 years. Dr. Schnach draws on his

client couples experiences to make his point.