



Greed and Corporate Failure

Stewart Hamilton, Alicia Micklethwait

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This is the book for anyone who wants to know what really lies behind the scandals and disasters of global business that have marred the first few years of the twenty-first century. This book is not about stock market "bubbles". Nor is it about accounting scandals and craven auditors. Rather, it examines why companies fail. The authors postulate that the reasons companies fail are few, and all too common. Detailed studies of eight of the most famous recent failures identify six main causes: poor strategic decisions; over-expansion and ill-judged acquisitions; dominant CEOs; greed, hubris and a desire for power; failure of internal controls, and ineffective boards. The authors also set out what the prudent investor, board member or manager should be alert to but often is not.

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