INSIDE ENRON · TEACHING KIT · FREE SAMPLE

Who Knew What, and When

Teach the Enron collapse from 251,222 of the company's own emails

This 3-page sample includes one finding from the Instructor Guide and two tasks from the archive exercise.

Version 1.0 · November 2026 · Created by Abi Fadeyi

What's in the full kit

Component	Details
Instructor Guide	25 pages: course fit, objectives, timeline, the site's eight headline findings plus the margins-page findings, with discussion questions, 1- and 3-session lesson plans, forensic-accounting and ethics angles, compliance-training module
Lecture deck	23 blueprint-style slides with charts from the site's data and speaker notes (PPTX)
Student worksheet	4-page archive-search lab with tested queries
Quiz + answer key	15 questions, model answers, rubrics
License	Individual instructor $29 · Department/corporate $99



Four of the 23 slides. Stills from the site's trailers are AI dramatizations and are labeled on every slide where they appear.

Sample: Finding 1

Only 66 people wrote the code names down

66 of 5,390 Enron senders (1.2%) typed LJM, Raptor, Chewco or Whitewing before Oct 16, 2001

What the data show

- Before the Oct 16, 2001 loss announcement, **66 of 5,390** distinct @enron.com senders (1.2%) wrote one of the code names in their own words, in **177** messages.
- Counting everyone *touched* by such an email (sender, To, Cc, including quoted text) gives **442** addresses by Oct 16 and **796** by the bankruptcy on Dec 2.
- The writers were mostly ENA lawyers and deal staff papering the transactions: Mary Cook (29 messages), Sara Shackleton (17), Kay Mann (11), Gordon McKillop (7), Scott Sefton (7), David Delainey (6), Ron Baker (5), Carol Clair (5).
- Per term before Oct 16: LJM 26 authors / 44 messages / 250 people reached; Raptor 44 / 137 / 280; Chewco 3 / 6 / 27.
- First appearances: **LJM on Dec 27, 1999** (Stinson Gibner, "LJM put valuation", subject line only; the body never uses the word), then Feb 14, 2000 (Paulo Issler, "LJM Pricing", subject only) and **Feb 15, 2000** (Issler, "LJM Model", the first message with LJM in the body). Whitewing Feb 24, 2000; Raptor May 2, 2000; Chewco Sep 18, 2000.
- *Subject vs. body:* the headline counts (66 of 5,390 authors, 177 messages) use message-body text only, so a code name that appears only in a subject line is not counted.

Why it matters in class

Knowledge of the structures was *compartmentalized*. The people who documented them were not, for the most part, the people who designed them. This is a governance question (who is responsible for knowing?) and an audit question (where is the evidence trail, and who created it?).

Caveat to state

The archive covers 150 mailboxes, not the whole company, and bodies are capped at 4,096 characters. 'Wrote the name' is a narrow test of knowledge: people can know without writing.

Discussion questions

1. Does writing the name of a structure mean someone understood its accounting purpose? What other evidence would you want?
2. The writers were mostly lawyers and deal staff. What duties do in-house lawyers have when the transactions they document look designed to mislead?
3. 442 people had received an email naming a code name by Oct 16. Is that a 'small circle' or a large one? Argue both sides.

Sample: two tasks from the archive exercise

Students search the free archive at **insideenron.com/archive/**. Counts below were observed on November 27, 2026; search counts include quoted and forwarded text.

Task 3. The reassurance email

```
"never felt better"
```

```
"incredible bargain"
```

Expected: about 8 results for the first; 1 unrelated result for the second.

- Open the Aug 14, 2001 'Organizational Announcement'. Read the full paragraph around the quoted sentence.
- Explain why the second phrase does not appear: Lay said it in an online forum, not by email (Finding 7). What does that teach about evidence sources?

Task 4. Document retention

```
"document retention"
```

```
"retention policy"   (start 2001-10-01, end 2001-12-31)
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```
"Document Preservation"
```

Expected: about 76 / 24 / 48 results.

- Compare routine pre-crisis retention emails (e.g., 1999–2000 legal department messages) with October–November 2001 messages about e-mail retention and document preservation.
- Find the Nov 2001 company-wide announcement on document preservation. What changed, and why would lawyers send it at that point?
- Discussion link: Arthur Andersen's conviction for obstruction was reversed in 2005 because of the jury instructions (S10). Why is the *timing* of a retention reminder legally significant?

Get the full kit

- **Individual instructor license, $29:** one named instructor, all the courses they teach.
- **Department / corporate license, $99:** one academic department, or up to 25 trainers in one organization's internal training.
- Editable DOCX and PPTX plus PDFs. No redistribution. Sources for every number are listed in the guide.

Archive statistics: Inside Enron analysis of the public Enron email corpus (correlations in timing). Public-record facts in the full kit are cited to filings, court records and testimony.