



The Big Lie: Spying, Scandal, and Ethical Collapse at Hewlett Packard

Anthony Bianco

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Hewlett Packard is an American icon, the largest information technology company in the world. The bedrock of Silicon Valley, it employs more than 300,000 people, its market capitalization is in excess of \$100 billion and its products are in almost every home in the country where there is a printer or computer.

In 2003 the company began a transition from the family management style of its founders. It made a bold statement by hiring as its new CEO the most visible female business executive in America: Carly Fiorina. Less than two years later, the board fired her, amid accusations of imperiousness that had begun damagingly to leak into the business media.

The board at that time included one of Silicon Valley's most flamboyant venture capitalists and owner of the largest and most expensive yacht in the world, and a former CIA asset who believed he personally channeled the values of the company's founders. Each had a long and complicated history with HP, and each believed he should determine the company's future. They ran up against a corporate governance expert whom they could not roll, and a new CEO whose loyalties on the board were entirely opaque. In this way, the stage was set for a rancorous feud that split the board into implacably distrusting factions. In the middle of the damaging schism, HP introduced the Big Lie. The lie was pinned on the chairman, who was receiving treatment for stage 4 ovarian cancer. And it sizzled through a largely unquestioning media.

Anthony Bianco gets to heart of the ethical morass at HP that ended up damning the entire board that created it. Almost every American has an interest in how the country's greatest corporations are run, and the character of the people entrusted with them. The story of Hewlett-Packard reflects power struggles that shape corporate America and is an alarming morality tale for our times.

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