

Martha Stewart narrative essay



**ASSIGN
BUSTER**

Its headquarters is in New York and it employs approximately 760 people with annual turnover of \$327.9 million dollars (Martha-Stewart-Living-Omnimedia,-Inc.). Martha Stewart achieved her fame because she was able to reach the masses. She managed it through her affordable product line along with lot of common sense. Her television shows gained popularity in the U. S. A. MSLO earned good revenues through her magazine sales. It appears that Americans took pride in having Stewart’s products — whether they are for decorating the home or used in their yard.

This demonstrates MSLO’s popularity in the U. S. A. Any company’s mission statement is reflected in its business culture. The mission statement of Martha Stewart’s MSLO is: “ Martha Stewart Living enriches the everyday lives of women with a sense of pride, creativity, and how-to confidence. Our relationship is comprised of dreamers and doers- those who aspire to a more beautiful life and those who are actively in pursuit of one, in ways big and small. We provide both the tools and inspiration they need to elevate their quality-of-life.

Martha Stewart Living sharpens their senses to the world around them, trains them to see the potential of beauty in their surroundings, and helps them establish a distinctive signature style to enhance their world” (Martha Stewart Living Omnimedia, Inc. , 2010). It appears that MSLO’s culture is very vibrant and focuses on having a stylish and meaningful life. Martha Stewart’s values reflect on MSLO’s culture. Those are: •Pursue your purpose with passion. •Practice solid values. •Lead with your heart as well as your head. •Establish connected relationships. •Demonstrate self-discipline (Weaver). STEWART INDICTED BY U.

S GRAND JURY Unfortunately Martha Stewart, an American home decorator icon, was convicted of conspiracy, making false statements, and obstruction to an agency proceeding. On December 27, 2001, Sam Waksal, the key shareholder in ImClone, ordered his broker, Peter Bacanovic to sell all his stock in the company. Bacanovic was also Martha Stewart's broker and told his assistant to phone Stewart. The assistant left Stewart a message about Waksal's sales (insider information), suggesting she might do the same. Martha Stewart called Bacanovic back and ordered him to sell her entire holding of ImClone's 3, 928 shares.

The sale took place on December 27, 2001 (Fox News, Martha Stewart timeline, 2005). " ImClone stock plummeted and Waksal was investigated. The SEC learned of Stewart's sale, and called Stewart to a formal interview. Before the interview, Stewart and Peter Bacanovic conspired. Rather than admitting that Bacanovic gave Stewart an inside tip, they invented a story of a " standing sell order. " Stewart gave this story to the government in formal interviews. After a lengthy investigation, Stewart was found guilty by the court on various charges on June 4, 2002, although not for insider trading. " (AcaDemon term papers and essays).

Obviously, Martha Stewart was engaged in this unethical and illegal behavior along with her broker Peter Bacanovic. Selling shares was just a onetime incident on December 27, 2001. " Martha Stewart was tried in U. S. District court. On June 4, 2003, James B. Comey the United States Attorney of the Southern District of New York, and Kevin P. Donovan, the Assistant Director in Charge of New York Office of the Federal Bureau of Investigation, announced the filing in Manhattan Federal court of indictment charging <https://assignbuster.com/martha-stewart-narrative-essay/>

Martha Stewart, chief executive officer of Martha Stewart Living Omnimedia, Inc. and Peter Bacanovic