Bad blood john carreyrou pdf torrent pc

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A New York Times Notable Book • A Washington Post Notable Book • The Financial Times & McKinsey Business Book of the YearNAMED ONE OF THE BEST BOOKS OF THE YEAR BY: NPR, The New York Times Book Review, Time, Wall Street Journal, Washington Post, San Francisco Chronicle, Esquire, Fortune, Marie Claire, GQ, Mental Floss, Science Friday, Bloomberg, Popular Mechanics, BookRiot, The Seattle Times, The Oregonian, Publishers Weekly, Library Journal “A great and at times almost unbelievable story. . . . Theranos may be the biggest case of corporate fraud since Enron.” —New York “Chilling. . . . Reads like a thriller. . . . Carreyrou tells [the Theranos story] virtually to perfection.” —The New York Times Book Review “Gripping. . . . Riveting. . . . [Told] with a momentum worthy of a crime novel.” —Los Angeles Review of Books “Riveting. . . . For all its boomtime feel, there are timeless aspects to Theranos’ story. Venality is age-old, but so is courage, and that of the ex-employees who blew the whistle on its deceptions is restorative. . . . And more than an honorable mention should go to Carreyrou, a dogged old-school reporter uncowed by Theranos’ legal hardball.” —San Francisco Chronicle “Engrossing. . . . Hard to put down. . . . Boasts movie-scene detail. . . . Theranos employees are the story’s heroes, with the force of journalism not far behind.” —Science “A veritable page-turning. . . . Gripping. . . . Presents comprehensive evidence of the fraud perpetrated by Theranos chief executive Elizabeth Holmes… Unveils many dark secrets of Theranos that have not previously been laid bare.” —Nature “This is a ‘stay up all night to read’ book that is just as propulsive, shocking, and riveting as the best thriller novels.” —Bustle “I found myself unable to put it down once I started. This book has everything: elaborate scams, corporate intrigue, magazine cover stories, ruined family relationships, and the demise of a company once valued at nearly $10 billion.” —Bill Gates, “Five Books I Loved in 2018”“Riveting. . . . Compelling. . . . [Carreyrou’s] unmasking of Theranos is a tale of David and Goliath.” —Financial Times“A fascinating true story that reads like a suspense novel. . . . A telling parable of Silicon Valley magical thinking.” —Selby Drummond, Vogue “In Bad Blood, Carreyrou tells the full, gripping tale of how he slayed the ‘unicorn’ in a fascinating look at how buzz and billions can blind people to facts.” —Marie Claire “A parable about Silicon Valley delusion. . . . Gossipy fun comes from seeing which high-profile man (James Mattis, Joe Biden) gets drawn into Holmes’ scammy web next.” —Elle “A thorough and devastating piece of reporting that deserves a place alongside the masterworks of the inside-the-boardroom business genre. . . . He quietly compiles detail after damning detail into a fascinating narrative.” —The Weekly Standard “Masterfully reported.” —Bethany McLean, bestselling coauthor of All the Devils Are Here A New York Times Bestseller Longlisted for the Financial Times and McKinsey Business Book of the Year Award ‘Chilling . . . Reads like a West Coast version of All the President’s Men.’ New York Times Book Review The full inside story of the breathtaking rise and shocking collapse of Theranos, the multibillion-dollar biotech startup, by the prize-winning journalist who first broke the story and pursued it to the end, despite pressure from its charismatic CEO and threats by her lawyers. In 2014, Theranos founder and CEO Elizabeth Holmes was widely seen as the female Steve Jobs: a brilliant Stanford dropout whose startup "unicorn" promised to revolutionize the medical industry with a machine that would make blood testing significantly faster and easier. Backed by investors such as Larry Ellison and Tim Draper, Theranos sold shares in a fundraising round that valued the company at more than $9 billion, putting Holmes’s worth at an estimated $4.7 billion. There was just one problem: The technology didn’t work. In Bad Blood, John Carreyrou tells the riveting story of the biggest corporate fraud since Enron, a tale of ambition and hubris set amid the bold promises of Silicon Valley. Now to be adapted into a film, with Jennifer Lawrence to star. Tonya Hall interviews executives for our sister site ZDNet, and we’re running a selection of some of her most viewed videos. The following is an edited transcript of her conversation with John Carreyrou, a Pulitzer Prize-winning investigative reporter at The Wall Street Journal and author of Bad Blood: Secrets and Lies in a Silicon Valley Startup. (The interview was first published on ZDNet in July 2018.) To watch more of her videos, check out The Tonya Hall Show on ZDNet’s YouTube channel. Tonya Hall:Tell us about the book. What is Bad Blood? John Carreyrou:Bad Blood is essentially about a company, about the 15-year history of a company called Theranos–a Silicon Valley startup that was founded by a young woman named Elizabeth Holmes back in 2003 when she was 19 years old, and she dropped out of Stanford. She had a vision for a diagnostic device that would run the full range of blood tests from just a drop or two of blood pricked from the finger, and she worked on that technology for 10 years until her company reached a $10 billion valuation in 2014, and she rocketed to fame as the world’s youngest self-made female billionaire. It was a great Silicon Valley success story until I came along. Tonya Hall: What did Theranos do wrong? John Carreyrou:Well, in a nutshell, I don’t think Elizabeth Holmes–the founder of Theranos–dropped out of Stanford 15 years ago with the idea that she was going to defraud investors or put patients in harm’s way. That ended up happening. I think it’s the story of good intentions, and she wanted to be a successful Silicon Valley entrepreneur. She wanted to walk in the footsteps of Steve Jobs. It’s the story of someone who over-promised and began to tell small lies that became big lies, and, over the course of a decade, the gap between what she promised and what she claimed she’d achieved and the state of the technology got so enormous that it became what the Securities and Exchange Commission (SEC) called a ‘massive fraud.’ We can go into more details about what exactly made it a fraud, but, essentially, if I were to summarize it, it’s the gap between what she claimed she had done and what she really had done. SEE: Launching and building a startup: A founder’s guide (free PDF) (TechRepublic) Tonya Hall:How did they hack the machine? How did they commit fraud, if you will? John Carreyrou:When they went live with their finger stick tests in Walgreens stores in the fall of 2013, they tried to work on two iterations of the device she had in mind. The first one had failed, and the second one had resulted in a device that she called The Edison after Thomas Edison, but it was actually a device that could only do one class of blood tests, known as immunoassays, and it couldn’t do the four other, five big classes of blood tests, and, yet, she represented to her retail partner, Walgreens, that she did have a device that could do all the blood tests from just a drop pricked from the finger. So, what they did to camouflage her lie is they’d bought Siemens machines, a big Siemens blood analyzer called the Siemens ADVIA 1800, and they hacked it. They modified it to adapt it to small finger stick samples, and one of the primary modifications that they made is they diluted the tiny finger stick samples to make the blood volume bigger because the Siemens machines were accustomed and meant to process regular-sized samples of blood drawn from the arm. To make the volume bigger, they diluted the blood, and that was problematic because the Siemens machine, as part of its protocol, already has a dilution step, so it amounted to diluting the blood twice and diluting it to a point that the analytes, the substances you’re trying to measure in the blood, the concentration of these substances got so low, that it fell beneath the analytical measurement range of the Siemens machines that had been approved by the FDA, so it created all sorts of problems with the accuracy of the blood tests. Tonya Hall:Why didn’t Walgreens do their due diligence, or did they? John Carreyrou:Well, there’s a chapter in the book actually that explains what happened with Walgreens when Elizabeth Holmes and her boyfriend, Sunny Balwani–who was the number two of the company–approached Walgreens in early 2010 and made the representation that they had this groundbreaking new blood testing device. Walgreens hired a lab consultant, a guy named Kevin Hunter, and his role was going to be to do some due diligence and ‘kick the tires’ and try to verify whether their claims were true. Kevin Hunter pretty quickly smelled a rat and tried to alert Walgreens executives to his suspicions, but Elizabeth and Sunny short-circuited him and told Walgreens that they no longer wanted him to be included in meetings between the two companies and in these video conference calls that they held weekly. Hunter protested and tried to talk sense into his colleagues at Walgreens and, unfortunately, was unsuccessful–Elizabeth and Sunny were successful in getting him marginalized. SEE: HBO’s Elizabeth Holmes Theranos documentary exposes American health care (CNET) The one guy that Walgreens had hired to do some verification was sidelined, and a big reason for that was that Walgreens was petrified that if it did anything to anger Theranos, that Theranos would drop their partnership and turn around and do a new partnership with CVS, which is Walgreens’ archrival based in Rhode Island. Tonya Hall:Elizabeth Holmes had a lot of support, still does. In fact, Theranos was considered a unicorn. What made Theranos a unicorn? John Carreyrou:Well, the term ‘unicorn’ was coined in 2013 by a venture capitalist out in Silicon Valley, and it’s come to mean private startups in Silicon Valley that reach valuations of a billion dollars or more. Theranos became a unicorn by virtue of its valuation when it raised money from investors in late 2013 and early 2014. Its valuation reached $9 billion. Each share was worth $15, and when you multiplied the $15 price by the number of shares, you reached a valuation for the company of $9 billion, and that made Elizabeth Holmes, who had kept half of the shares for herself a billionaire, and she was worth almost $5 billion, but the valuation in the following year even crept up higher to $10 billion. She became a billionaire on paper, but the valuation was real. It reflected the price per share that those late-stage investors invested their money in. That’s the money that they paid for the shares. Tonya Hall:Why has she received so much support? John Carreyrou:Well, there was a lot of pushback initially in the Valley when my first investigative story came out in October 2015, and I think it was a knee-jerk reaction against the notion that a woman had committed fraud. There’s no denying that gender played a role in this whole story. I think that one of the reasons that Elizabeth Holmes rocketed to fame is that there had been this yearning in Silicon Valley and beyond for the first female tech founder who became a billionaire. All of them, up until then, had been men: Steve Jobs, Larry Ellison, Sergey Brin, Larry Page, and Mark Zuckerberg of Facebook, more recently Evan Spiegel of Snapchat fame, Jack Dorsey of Twitter fame. These were all men, and there had been a couple of women, like Marissa Mayer, who was the CEO of Yahoo for a while, and Sheryl Sandberg, who remains number two at Facebook, who’d had great careers in Silicon Valley, but they started out as the hired help–they were early employees at Google. They had not founded their own company. In Elizabeth Holmes, the Valley was going to have its first and did have its first female tech billionaire, and so when my story came along and suggested that it was all hot air, that she hadn’t really achieved what she was claiming, a lot of people were reluctant to let go of that dream come true. SEE: The NHS and technology: How innovation is revolutionizing healthcare (free PDF) (TechRepublic) Tonya Hall:You talk a lot about her personality in the book and her makeup and her comparison to Steve Jobs, in fact, and you talk about her childhood. You also said earlier that she just somehow went wrong. What caused her to turn bad? Wasn’t it her intent to always deceive, or was she diverted from a trajectory of doing good? John Carreyrou:I think she did want to become a successful entrepreneur. She idolized Steve Jobs. She clearly modeled her career after him to the point of wearing the same type of clothes that he wore–she started wearing the black turtleneck. She codenamed one of The Edison devices the 4S because they started working on it around the same time that the iPhone 4S came out. She hired Chiat/Day, which had done iconic advertising campaigns for Apple and had them work on marketing for Theranos. She did have this difference with Steve Jobs and Apple, which was that she wanted to build a medical device, and she thought that it would be more than a computer in that people would use it for health decisions, and it would make health testing more user-friendly and easier and cheaper, and so it would be for the good of society, and I think that those were really, on some level, her motivations. The problem is that her ambition in achieving this vision was so voracious that she just refused to acknowledge any setbacks and refused to let anything get in the way, and so she started cutting corners, and she silenced people, and she and her boyfriend intimidated people, threatened people, and it was all in the name of this great vision. It really was an attitude of the ends justified the means. The problem is that the means got so distasteful that it became wrongdoing and essentially white-collar crime. Tonya Hall:In March 2018, the SEC charged Elizabeth Holmes with fraud. She settled the civil charges without admitting or denying wrongdoing, and now she’s been indicted on the wire fraud charges. What’s next? John Carreyrou:Well, there a couple of possible scenarios. One is that she reaches a plea deal with federal prosecutors. I highly doubt that any deal would spare her prison time. Any deal prosecutors are willing to offer her is going to include at least several years of prison time. I think the more likely scenario, knowing this, is that she will fight this and take it to trial, and she will hope that a jury does not convict her and sides with her. I think that if the US Attorney’s office brought these criminal charges, it’s been because they have investigated this case at length for two and a half years, and I know for a fact that they have interviewed key witnesses who used to work at the company. I know that they’ve also interviewed patients and doctors, that they’ve subpoenaed multiple rounds of documents from the company, so you can imagine that they felt pretty confident that they have the evidence to bring this case, so I think it’s going to be a challenge for her and her lawyers to convince a jury that she didn’t do anything wrong. SEE: Healthcare and tech: More must-read coverage (TechRepublic on Flipboard) Tonya Hall:What’s the status of Theranos? John Carreyrou:Theranos is on its last fumes. They’re essentially turning off the lights. The General Counsel just took over on Friday when she stepped down on news of the criminal charges, and over the next month to month and a half, he’s essentially going to be putting things in order. Until the company gets dissolved, the assets are going to be seized by Fortress Investment Group, which is the New York private equity firm that loaned Theranos $65 million last year to keep it afloat. Under the loan covenants, it can seize the assets pretty soon and liquidate them, and it’s already got the patents, and so Fortress will try to recover its money by licensing out the Theranos patents. Tonya Hall:What a story–and it’s not even done yet. Thank you so much, John, for joining us and sharing the story and giving us an update on the latest news. If somebody wants to connect with you, maybe they want to get a copy of your book or follow more of your work, how can they do that? John Carreyrou:They can email me, and my email address is John.Carreyrou@WSJ.com. Elizabeth Holmes, founder and CEO of TheranosImage: HBO

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