

# Introduction to Michael Woodford

---

This is an extraordinary story.

Michael Woodford, a 30-year veteran of Olympus and the newly-appointed president and CEO, finds himself in the middle of treachery and intrigue after discovering an accounting fraud on a massive scale - approaching \$2 billion. He realizes that nobody is telling him the truth. Even the chairman and the Head of Compliance and Governance are suspected of being in on it. The CEO faces a terrible dilemma that could put him and his family's lives at risk. Who can he trust? Certainly not his own board.

What lessons can be learned from his experience? Listen to his story, both terrifying and at times hilarious, as the decision he makes leads to the exposure of the scandal, the crash in the company's share price, the entire board's resignation, and having to be protected by armed police. This story is to be made into a major motion picture, but is it so far away from what happens elsewhere? In today's business climate, are the risks of these sorts of frauds more likely? How can regulation work when even the most trusted guardians can't themselves be trusted? Just how much of this sort of behaviour goes on and is never detected? What would you do in Michael's position?

After his bravery at Olympus, in the United Kingdom, The Sunday Times, The Independent, the Financial Times and even The Sun (!), all awarded him the 2011/12 'Business Person of the Year'. This was the first time four national newspapers all chose to honour the same individual. Michael was also the winner of the 'Association of Certified Fraud Examiners award' "*For Choosing Truth Over Self*", and in 2013 was the recipient of the inaugural Contrarian Prize. Then just a few weeks ago in London, Michael was awarded the International Chamber of Commerce's commercial crime services special award for "*displaying courage and a sense of deep conviction towards the highest principles of corporate governance.*"

Michael has chronicled his unbelievable story in his bestseller true life thriller '*Exposure: Inside the Olympus Scandal: How I Went from CEO to Whistleblower*'.

**The British Chamber of Commerce in Japan**

3F Kenkyusha Eigo Centre Building, 1-2 Kagurazaka, Shinjuku-ku, Tokyo 162-0825

Tel: +81-3-3267-1901 Fax: +81-3267-1903