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Business - AP

Ex-Enron Employees Move Ahead

Sun Oct 13, 4:05 PM ET

By KRISTEN HAYS, AP Business Writer

HOUSTON (AP) - Matt Mitchell's credit card emblazoned with Enron's tilted-E logo still raises eyebrows from merchants, but he doesn't care. It's a small piece of his Enron past being used for his entrepreneurial future.

Related Quotes		He's among many former Enron workers tossed off its payroll last year who increasingly consider the continued fallout of the company's collapse a spectator sport while moving on with their lives.
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"I was at Home Depot the other day, and the guy at the cash register took it to his manager and asked if they could accept it," Mitchell said. The Visa card passed muster as he bought a few last-minute additions to the Houston coffee shop he opened last week, Get Wired Internet Cafe.

A year ago Enron acknowledged massive third-quarter losses and a \$1.2 billion writedown in shareholder equity. Many workers shrugged off the bad news, only to watch helplessly as fleeing investors and fallout from shady accounting and off-the-books partnerships left the company bankrupt in less than two months.

Thousands of workers were laid off. Their retirement accounts, loaded with worthless Enron shares, evaporated.

Now the wounds aren't so raw. Criminal charges have been filed against former chief financial officer Andrew Fastow and others in the continuing Justice Department ([news](#) - [web sites](#)) probe.

"I'm glad to see that actions are finally being taken," Mitchell said. "It is definitely closure for myself and a lot of other people."

Many laid-off workers have switched industries or left corporate life behind, often working for themselves.

Eric Eden, a former Enron computer administrator, still pays his bills with computer consulting and drafting. He also invented an underground sprinkler

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that attaches to a hose. The venture is turning into a new business, Watering Made Easy, aimed at lawn lovers tired of running outside to move sprinklers every few minutes.

"I had sprinkler-building parties in my garage, and sold some of them at two home shows this summer," he said. "I hope by next year to have them in stores."

Earlier this year, former Enron broadband executives John Abraham and David Walsh created Global Capacity Group Inc., a procurement and project management business for telecom and information technology services. The company is a partner with SBC Communications and is planning to open offices in Los Angeles and Atlanta with 15 or more employees.

"We will never be a large overblown organization out of touch with our customers and partners, and that is the real lesson we carry forward from Enron," Abraham said.

The Severed Enron Employees Coalition, a group of several hundred former workers who are seeking severance pay and have joined shareholder lawsuits against the company, features Abraham and Walsh's business along with several others on its Web site, www.theseec.org.

Rod Jordan, a SEEC leader who started his own business selling project management software, said the snippets about new businesses help spread the word of life beyond Enron.

"I never did want to start a business because I didn't want to take the risk," Jordan said. "I went to work at Enron because there wasn't any risk. But now I'm the toughest boss I've ever had."

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