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*Theranos: Who Has Blood  
on Their Hands? (A)*



# INTRODUCTION:

Substantiated Circumstances of the Theranos Biotech Startup: the Story of High Ambition, Fraud and Unethical Behaviour Started by Elizabeth Holmes, Theranos said it would disrupt the blood testing industry through the use of its innovative technology that could conduct a plethora of tests was a few drops of blood would suffice.





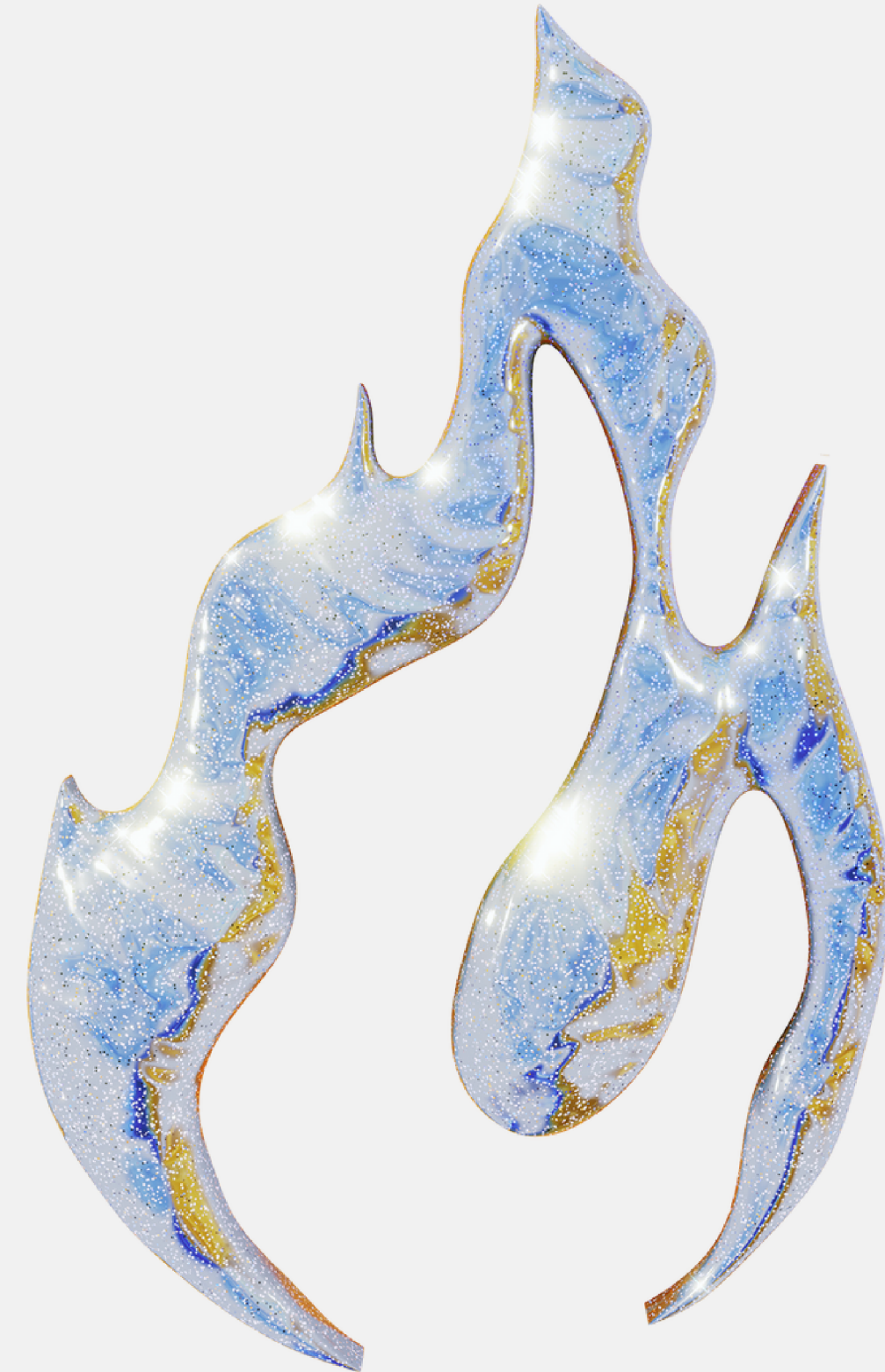
# IMPACT ON STAKEHOLDERS

This case says a lot about the extent that the Theranos scandal caused. It began to cost many people hundreds of millions of dollars; many marquee investors like Rupert Murdoch or the Walton family saw their investments evaporate. Individuals who had relied on Theranos' tests were at the risk of their lives, as some got the wrong diagnosis results.



# LESSONS LEARNED

The Theranos case shows the need for ethical behaviors in business, especially from leaders, as well as the need to speak the truth to people. The real-life challenge that all organizations, especially the healthcare ones, face is that they should no longer focus on the speed of their growth and profit-making but provide patients with the necessary information. To the investors, it is important to do his/her homework and be wary of anything that seems too good to be real.





# CONCLUSION



Theranos can be viewed as an example of how the efforts to innovate are dangerous when combined with dishonesty and leadership shortcomings. It underscores the importance and indeed the necessity of ethically sound and responsible corporate culture and governance. Algebraically, as this case dissipates, it symbolizes the continued unearthing of lessons that will continue to remind all the stakeholders of the eminent importance of ethical behavior in the construction of a sound and worthy business environment.



# Resource

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