



TIBURON STRATEGIC ADVISORS

Strategy Consultants to Financial Institutions

Financial Institutions Topical Research Series

Financial Services Industry Stumbles: An Ongoing Series of Missteps

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Conclusions for Financial Services Industry Stumbles

- The Continuation of Sub-Standard Industry Ethics
- Hedge Funds, Investment Banks, Retail Banks, & Insurance Companies
Continue to be the Most Frequent Repeat Offenders
- Most Frequent Repeat Industry Offenders.....
- Most Frequent Repeat Individual Offenders.....
- Limited Historical Regulator Enforcement Success with the Emergence of Rock
Star Enforcers.....
- Demise of Long-Term Firms Including Drexel Burnham Lambert, Kidder
Peabody, & Lehman Brothers
- Return of Some Key Individuals Including Mike Milken, Frank Quattrone, & Eliot
Spitzer
- Casualties.....
- Returning Individual Key Players