

FINANCE



FINANCE Jan 13, 2023, 8:19 PM

Accusations of a bro culture cloud Tiger Global's fundraising efforts after a \$10 million settlement

Others have also raised concerns about the work culture in conversations with Insider, particularly around the actions of partner Scott Shleifer.



FINANCE Jan 13, 2023, 4:41 PM

JPMorgan CEO Jamie Dimon called the bank's acquisition of fintech Frank a 'huge mistake' after being grilled about it on an earnings call

JPMorgan has accused Frank of faking millions of customers — reigniting questions about the bank's 'financial discipline' amid a fintech buying spree.

FINANCE Jan 13, 2023, 5:33 PM

Inside Goldman Sachs' layoffs by geography, and what axed workers can expect in severance, benefits, and help finding a new job

Some ex-Goldman workers will be on the bank's payroll until April before getting severance. But others have yet to be notified of their layoff package.



Cautiously optimistic US banks report mostly better-than-expected Q4 earnings

Smaller loan provisions and huge net interest income gains hint that banks will likely be resilient through an economic downturn.



FINANCE 1 hour ago

Banks post consistent card volume growth in Q4, but consumer spending remains uncertain in 2023

Spending was consistent with prior quarters in 2022. But consumers may struggle to pay down card debt if economic headwinds pick up in 2023.



FINANCE 4 hours ago

Anthony Scaramucci compared Sam Bankman-Fried to Bernie Madoff, and alluded to Dante's 'Inferno' as he discussed the FTX founder's downfall

"If anybody here has read Dante Alighieri's 'Inferno,' you know what the ninth circle of Hell is reserved for," Anthony Scaramucci told a panel.



FINANCE 4 hours ago

What's next for Goldman following deep cuts and organization overhaul

Goldman Sachs has had a tough go of it for the past year. So what's next for the bank as it looks to move past making deep cuts and a reorg.



FINANCE 6 hours ago

My company made \$1 million in its first year during the 2008 financial crisis. My advice for entrepreneurs is to start now — here's why.

Dave Allen quit his job at WPP during the 2008 financial crisis to start a brand agency that turned over £10 million in 2022.



SUSTAINABILITY Jan 16, 2023, 9:00 AM

Climate leaders say 3 conversations need to happen at the World Economic Forum this week to lock in a sustainable future

More than 2,500 business leaders and politicians are making their way to the Swiss Alps for the World Economic Forum's 53rd annual meeting at Davos.

FINANCE Jan 16, 2023, 7:05 AM

Who on Wall Street is making cuts, who's promoting, and who's hiring

Here are five stories you might have missed about Wall Street jobs, from mounting layoffs to how to land an internship.

TRANSPORTATION Jan 15, 2023, 11:01 AM

A college student who used to share a house with 3 people decided to move into his van and now is saving \$1,500 a month.

Davis Tranbarger is a student at the University of Tennessee and has decided to live in the van he converted last summer until he graduates.

FINANCE Jan 15, 2023, 8:07 AM

Inside the 'doomsday' layoffs at Goldman Sachs

In Insider Weekly: We talk about Goldman Sachs' brutal layoffs, why paid sabbaticals are a good thing for everyone, and a new economic agenda.

FINANCE Jan 15, 2023, 5:00 AM

VCs are investing in these hot areas of climate tech

About \$64 billion flowed into these funds in the fiscal year that ended in November, more than double the previous year's total, an analysis found.

TECH Jan 15, 2023, 4:25 AM

I performed magic tricks for Elon Musk at a PayPal reunion party. Here's what went down.

Daniel Chan was hired to perform at PayPal's 20th IPO anniversary. Most of the "PayPal Mafia" came, including Peter Thiel and Elon Musk.

FINANCE Jan 14, 2023, 3:54 PM

Goldman Sachs plans to nudge out an additional 800 staffers by skimping on bonuses after already laying off more than 3,000 employees, report says

"The expectation is people will quit the following week," a source close to the bank told the New York Post about forthcoming "skimpy" bonuses.

PERSONAL FINANCE Jan 14, 2023, 11:47 AM

The winning ticket for the \$1.35 billion Mega Millions jackpot was sold in Maine. Here are the first 3 things the winner should do.

Someone scored the \$1.35 billion Mega Millions jackpot from a ticket purchased in Maine. Here are the first 3 things the winner should do.

THE BEST OFFERS FROM INSIDER COUPONS

See your favorite sports teams, artists, and shows for less with legit discounts from Vivid Seats.

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Get access to the hottest events at Ticketmaster and save with coupons and promotions.

Score tickets to your favorite shows for even less than face value with the latest SeatGeek deals.

FINANCE Jan 14, 2023, 11:15 AM

Tyler Winklevoss says SEC charges over Gemini are 'super lame' and a 'manufactured parking ticket'

The Winklevoss twin accused the SEC of trying to score political points after Genesis blocked \$900 million of Gemini client funds being withdrawn.

FINANCE Jan 14, 2023, 9:55 AM

Some Goldman Sachs bankers were laid off after being told to attend meetings under 'false pretenses,' report says

Employees were told to come in as early as 7:30 a.m. on Wednesday only to be given the bad news by managers, the New York Post reported.

TECH Jan 14, 2023, 5:45 AM

Bill Gates says being rich can 'easily make you out of touch,' but he wouldn't ban others from becoming billionaires

The Microsoft cofounder was asked if it's possible to be an "ethical billionaire" on his 11th Reddit Ask Me Anything.

FINANCE Jan 13, 2023, 3:51 PM

Frank, the college loan start-up JPMorgan is suing for fraud, was warned by the FTC for misleading students about Covid relief money

The FTC's warning was at least the second time Frank and founder Charlie Javice were accused of misrepresentation before JPMorgan's acquisition.

FINANCE Jan 13, 2023, 2:07 PM

JPMorgan's acquisition strategy is coming under fire. Here are the 15 fintech and consumer-focused deals done by the bank since 2020.

JPMorgan has gone on a spending spree since 2020. But allegations over inflated user numbers with one startup has some questioning its strategy.

TECH Jan 13, 2023, 11:48 AM

Billionaire investor Bill Ackman says the public shouldn't 'rush to convict' Sam

Bankman-Fried

Bill Ackman, who leads the hedge fund Pershing Square Capital, said his own past run-in with regulators showed the perils of rushing to judgement.

FINANCE Jan 13, 2023, 11:20 AM

Goldman Sachs is still hiring amid sweeping job cuts and a \$3 billion consumer lending hit. Here's where the bank continues to recruit talent.

The Goldman division with the most open positions covers asset and wealth management. Internal audit is next, followed by global banking and markets.

FINANCE Jan 13, 2023, 7:10 AM

Bank earnings are under way. Here are the biggest storylines everyone on Wall Street is focused on.

The six major US banks start reporting Q4 earnings today. Here's the big questions investors and analysts have their eyes on.

FINANCE Jan 13, 2023, 6:25 AM

Sam Bankman-Fried says he sometimes worked at the offices of the lawyers now investigating FTX after criticism of their past links

Bankman-Fried said Sullivan & Cromwell was "FTX US's primary law firm" despite the firm saying it had a "largely transactional" relationship with FTX.

TECH Jan 13, 2023, 5:27 AM

Sam Bankman-Fried's secret 'backdoor' discovered, FTX lawyer says

"All this has left a shortfall in value to repay customers and creditors," Andrew Dieterich told the court, with \$5 billion recovered so far.

TECH Jan 12, 2023, 6:07 PM

Who are the 2 people who helped bail out Sam Bankman-Fried? Insider and other news organizations asked a judge to unseal their names.

News organizations including Insider, The Wall Street Journal, and Bloomberg argue the public should know who is backing Sam Bankman-Fried's release.

TECH Jan 12, 2023, 5:31 PM

Frank start-up founder Charlie Javice, accused of defrauding JPMorgan with fake users, previously settled with Department of Education over allegations she misled students

Financial giant JP Morgan Chase has sued Javice for inventing millions of fake customers to justify the bank's acquisition of her startup, Frank.

FINANCE Jan 12, 2023, 4:55 PM

25 books management consultants from firms like McKinsey and Bain recommend for anyone who wants to make smarter business decisions

This wide-ranged reading list provides tips for problem solving and persuasion, different management styles, and more.

FINANCE Jan 12, 2023, 2:24 PM

Morgan Stanley just promoted 184 employees to managing director, its highest rank

The new group of MDs is smaller than last year, but substantially larger than recent years. A record 38% of the class is made up of women.

TECH Jan 12, 2023, 12:57 PM

JPMorgan is suing the founder of a company it acquired for \$175 million, alleging she falsely inflated user numbers

The bank accused Frank's founder Charlie Javice of inflating user counts, while she alleged the bank "mismanaged" her company and pushed her out.

TECH Jan 12, 2023, 9:54 AM

Sam Bankman-Fried repeats his claim that he 'didn't steal funds' as he resurfaces on Substack

The FTX cofounder appeared to offer an outline of his legal defense in a Substack post on Thursday, days after pleading not guilty to eight charges.

FINANCE Jan 12, 2023, 9:00 AM

\$1.7 billion Sift just tapped a new CEO who's focused on helping the fraud-prevention startup build up its base of finance and fintech clients

Sift, a fraud-prevention startup, announced Kris Nagel from Ping Identity as its new CEO. Nagel detailed the direction he wants to take the company.

FINANCE Jan 12, 2023, 8:47 AM

Learning one of these 8 programming language will give you a good shot at nabbing a gig on Wall Street

With Big Tech firms in pain, Wall Street could be an outlet for engineers. Here are eight coding languages finance firms are looking.

FINANCE Jan 12, 2023, 7:00 AM

Layoffs are hitting Wall Street. Here's what you can do to land on your feet if you lost your gig.

Wall Street had one of its darkest days in a while as thousands lost their jobs in cuts at Goldman Sachs and BlackRock.

FINANCE Jan 11, 2023, 5:33 PM

Inside Goldman Sachs' layoffs: 'Every 10 minutes, I just kept hearing that someone was being let go'

Goldman slashed jobs in investment banking, technology, and more, but insiders say the firm's troubled consumer banking unit was hit particularly hard

PERSONAL FINANCE Jan 11, 2023, 4:57 PM

The Mega Millions jackpot just hit \$1.35 billion and no winner — here's how to play

The Mega Millions jackpot just hit \$1.35 billion. Tickets cost \$2 each, and the next drawing is scheduled for 11 p.m. ET on Friday, January 13.

TECH Jan 11, 2023, 3:27 PM

A Cleveland law firm fired a lawyer over his text to a female attorney accusing her of 'collecting a salary from the firm while sitting on your ass' during maternity leave

A firm leader called it a "sad and challenging time for our firm," after another attorney posted on LinkedIn about the inflammatory text message.

STRATEGY Jan 11, 2023, 3:15 PM

20 lottery winners who lost it all — as millions vie for Mega Millions' second-largest jackpot

The Mega Millions jackpot soared to \$1.35 million this week. But for some past lottery winners, life became worse after snagging the win.

FINANCE Jan 11, 2023, 12:30 PM

WALL STREET WIPEOUT: Thousands of jobs cut on brutal day for finance

It's a dark Wednesday on Wall Street, as Goldman Sachs cuts thousands of jobs and BlackRock cuts hundreds.

TECH Jan 11, 2023, 12:15 PM

Goldman Sachs is reviewing spending on its private jets, which CEO David Solomon has used for lavish getaways

"We're looking at expenses in every corner of the firm, so it's ridiculous to focus on any single segment or line item," a Goldman spokesperson said.

FINANCE Jan 11, 2023, 11:32 AM

BlackRock is cutting up to 500 jobs as the market turndown hits the world's largest money manager

As the market downturn roils Wall Street, BlackRock is carrying out its first round of layoffs since early 2019. Employees have been on edge for days.

FINANCE Jan 11, 2023, 11:31 AM

Themes we expect to see as banks release Q4 earnings this week

Profits have plummeted, investment banking has dried up, and banks continue prepping for loan losses.

FINANCE Jan 11, 2023, 11:20 AM

Amazon hopes to increase checkout dominance via Buy with Prime expansion

US sellers can now add the checkout feature to their websites, which can help it sweep in more volume and stay competitive.

FINANCE Jan 11, 2023, 11:13 AM

\$17 billion hedge fund Balyasny has promoted 7 new partners, further sharing power in an industry known for larger-than-life founders with total authority

Balyasny expanded its partnership ranks to 21 Wednesday, promoting seven portfolio managers, most coming from the firm's macro trading business.

FINANCE Jan 11, 2023, 9:41 AM

Wall Street bonuses are about to drop — here's when banks like JPMorgan, Goldman Sachs, and Morgan Stanley will tell employees how much they made

Big banks like Goldman Sachs and JPMorgan are expected to slash bonuses this year, casting a pall over the eagerly anticipated annual ritual.

FINANCE Jan 11, 2023, 7:57 AM

A law firm involved in FTX's bankruptcy is under fire from 4 senators after an ex-customer noted that it earned \$20 million from the crypto giant

SBF's company paid Sullivan & Cromwell millions in fees and retainers before bankruptcy, so senators are concerned it can't properly investigate FTX.

FINANCE Jan 11, 2023, 7:02 AM

The digital revolution is coming for private-equity firms, and it'll change the way dealmaking is done

Private-equity firms are getting more ambitious with their internal tech strategies, and it could mean big changes in the way deals are done.

FINANCE Jan 11, 2023, 6:02 AM

Goldman Sachs has started laying off over 3,000 employees globally

Investment banking giant Goldman Sachs started talking to affected staff members Wednesday, a source with knowledge of the layoffs told Insider.

TECH Jan 10, 2023, 6:08 PM

Goldman Sachs is slashing thousands of workers, as a wave of layoffs continues into 2023. Here's the full list of major US companies making cuts.

After companies like Twitter and Meta announced significant job cuts in 2022, more layoffs are on the horizon for major tech and finance giants.

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