

# [***Jamie Dimon could step down sooner than expected. Here's who could run the country's biggest bank***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6C2Y-0D21-JBSS-S0T2-00000-00&context=1516831)

CNN Wire

May 21, 2024 Tuesday 3:51 PM GMT

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**Length:** 539 words

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**Dateline:** (CNN)

**Body**

New York (CNN) &#8212; JPMorgan Chase CEO Jamie Dimon has bumped up his retirement plans, the longtime head of America's largest bank said Monday.

Dimon is one of the most well-known and closely listened to CEOs in the world. Over the course of his tenure at JPMorgan Chase, he's become somewhat synonymous with the largest US bank by assets.

But Dimon can't lead forever, and at 68 years old, the [*question of succession*](https://www.cnn.com/2023/05/23/investing/premarket-stocks-trading/index.html) has grown more important.

The timetable for stepping down - which he has long joked was "five years away" any time the question was put to him - is "not five years anymore," Dimon said at the bank's investor conference this week.

Dimon, who has led the bank since 2006, said that while "I still have the energy I've always had, I think when I can't put on the jersey or any given full thing, I should leave."

Succession plans at the bank, he said, are "well on the way."

Shares of the company's stock sold off after Dimon's announcement, closing 4.3% lower.

"We believe that it will take time for the street to gain comfort with the next CEO and [Monday's] stock reaction was evidence of that (if one was needed)," wrote Bank of America analysts in a note on Tuesday. "Dimon has delivered unparalleled shareholder returns during his tenure as CEO while navigating the bank through some major macro-economic crises."

The Bank of America analysts forecast that Dimon will step down in late 2025 or 2026, but the specifics of JPMorgan's succession plans have been the subject of speculation on Wall Street for many years.

Picking a successor

Earlier this year, some of the bank's top executives were moved into new roles in order to expand their experience.

The bank appointed Marianne Lake as the sole CEO of the consumer division, an area previously run by both Lake and Jennifer Piepszak.

Piepszak, meanwhile, now leads the company's newly combined commercial and investment bank with her co-CEO Troy Rohrbaugh. Rohrbaugh is the former head of trading and securities services for the bank.

Other potential successors include Mary Erdoes, CEO of asset and wealth management; chief financial officer Jeremy Barnum and president and chief operating officer Daniel Pinto.

In 2020, Dimon experienced an "acute aortic dissection" - a tear in the inner lining of the aorta blood vessel - requiring surgery. Then co-COOs Gordon Smith and Daniel Pinto [*lead the company in his absence.*](https://www.cnn.com/2020/03/05/business/jamie-dimon-emergency-heart-surgery/index.html)

Smith retired from the bank in January 2022.

Looking ahead

Dimon [*underwent treatment*](http://money.cnn.com/2014/09/12/news/companies/jp-morgan-dimon-cancer/) for throat cancer in 2014. In [*an interview with CNN*](https://www.cnn.com/videos/business/2020/03/02/jamie-dimon-jpmorgan-chase-cancer-orig.cnn-business), he spoke about how being diagnosed with cancer changed his outlook on life.

"Everyone knows they're going to die, but at one point it's right here and you realize it's true and it's true maybe sooner than you think," Dimon said. "And so it's nice to end every day by saying, 'That was a good day.' Every meeting, that was a good meeting. Every week, that was a good week."

As for what's next, Dimon says he hasn't entirely ruled out a future in ***politics***. Last spring [*he told Bloomberg*](https://www.cnn.com/2023/05/31/economy/jamie-dimon-politics/index.html), "I love my country, and maybe one day I'll serve my country in one capacity or another."

By Nicole Goodkind, CNN

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**Load-Date:** May 21, 2024

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