

# [***Forbes Daily: What s On The Line For Tesla s Latest Earnings Report***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BW4-SHK1-JBCM-F01C-00000-00&context=1516831)

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**Highlight:** Tuesday's edition of Forbes Daily covers more Google firings, gold prices falling, Trump's criminal trial begins, Wes Edens' high speed rail, stylish watches and more.

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

The medical field struggles with female representation. Yet new research shows patients treated by doctors who arewomen have better outcomesthan those treated by male doctors.

Both male and female patients treated by female physicians**fared better in terms of lower death and readmission rates**, but the difference was especially large for women, who are underrepresented in clinical trials and are far more likely to be misdiagnosed during treatment.

Still, female doctors are often paid less than their male counterparts, struggle with higher rates of burnout and face systemic discrimination.

**BREAKING NEWS**

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Photo by Michael M. Santiago/Getty Images

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Google hasfired at least 20 more workersin the wake of sit-in protests against a**cloud computing contract the company has with the Israeli government**, according to news reports. Google previously fired 28 employees in connection with the demonstrations at its offices last week. The latest round of firings comes days after CEO Sundar Pichai addressed the company in a memo, writing, This is a business, and not a place to act in a way that disrupts coworkers or makes them feel unsafe.

The U.S. government is working onsanctions targeting Chinese banksamid concerns they are**enabling trade with Russia and fueling its war efforts**against Ukraine, the**Wall Street Journal**reported Tuesday. Secretary of State Antony Blinken is scheduled to visit China this week, where he is expected to warn Beijing about its exports to Russia.

**BUSINESS + FINANCE**

All eyes are onTesla s earnings report this afternoon, as Wall Street prepares for what is**expected to be the company s worst quarter in years**and investors prepare for more details on projects the company s enigmatic CEO Elon Musk claims he s close to betting the $450 billion company on, like robotaxis and its long-anticipated cheaper electric vehicle line. Tesla s share price has declined 23% since January 25, the day after its most recent earnings report.

After reaching an all-time high this month,gold prices suffered a rare tumble Monday, though it**still remains one of the best investments of 2024** so far. One factor could be the S&P 500 s first positive trading session since April 11, a negative catalyst for gold, which is considered a safe haven asset in times of geopolitical turbulence and high inflation.

**WEALTH + ENTREPRENEURSHIP**

Amid a boom in European IPOs, private equity firm CVC Capital Partners, owner of Petco and Swiss watchmaker Breitling, isslated to go public on the Euronext Amsterdam on Friday**with a valuation of up to $16 billion.** That would be enough to make cofounders Donald Mackenzie and Rolly van Rappard new billionaires.

Former PresidentDonald Trump is on the cusp of adding another $1.28 billionto his social media fortune, but the puzzling valuation of his company calls into question**how much of his stake he ll ever be able to cash in on**. If shares of Trump Media end Tuesday trading at above $17.50 per share, the company will award Trump another 36 million shares as part of an earnout bonus, which could potentially bring his fortune to $6 billion.

**TECH + INNOVATION**

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ILLUSTRATION BY CECILIA RUNXI ZHANG; PHOTOS BY LPETTET/GETTY IMAGES; NURPHOTO/GETTY IMAGES; CHASE SWIFT/GETTY IMAGES

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Construction has begun on Brightline West,**the first private high-speed railway in the U.S.**, a $12 billion project from private equity billionaire Wes Edens that willtransport passengers from Las Vegas to Southern California, ending in a small city east of Los Angeles. Edens wants to build more bullet trains, but he may not easily find another high-density intercity route that can be completed with the same favorable circumstances.

Payment processor TabaPayagreed to acquire the operating assets of SynapseFinancial Technologies,**a troubled banking-as-a-service fintech**, following Synapse s filing of a Chapter 11 bankruptcy petition. Synapse, which helped other fintechs partner with traditional banks, was backed by Andreessen Horowitz and other VCs, but**Forbes**reported in 2020 that its CEO had management problems, and the company recently faced a crumbling relationship with its banking partner.

**MONEY + *POLITICS***

Opening argumentsbegan Monday in former President Donald Trump s first criminal trialto**determine if he falsified business records** to cover up a hush money payment to adult film star Stormy Daniels. In their opening arguments, prosecutors accused Trump of operating a criminal conspiracy to corrupt the 2016 election, while the former president s attorney maintained his innocence.

**TRAVEL + LIFESTYLE**

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**Forbes**rounded up some of thebest pieces from the world s biggest watch show, Watches and Wonders. Piaget debuted the thinnest tourbillon, which is about the width of a nickel, Bulgari**broke its own record for the world s thinnest mechanical watch**and Vacheron Constantin unveiled the most complicated watch in the world.

**DAILY COVER STORY**

**Anatomy Of A $46 Million Renewable Energy Swindle**

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ILLUSTRATION BY YUNJIA YUAN FOR FORBES; PHOTO BY CSA IMAGES/GETTY IMAGES

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**TOPLINE**Renewables development firm Rhino Onward International, or ROI as it called itself, launched in 2022 with some big promises. The company said it was building a green hydrogen plant in Arizona that would be worth about $530 million within five years, according to marketing materials it shared with investors.

ROI raised $31 million from over 200 investors but apparently only invested $200,000 in the business. The firm s promoters Paul Croft and J.D. Frost**diverted the rest of the investors money to themselves** and entities they control, according to an investor lawsuit filed in Illinois last month, which cited bank records obtained through subpoenas.

Between 2021 and last year, Croft and Frost raised over $46 million from a series of phony renewables investment schemes, which the pair used to live extravagant lifestyles, pay employees at their tax advisory business, pay down hard-money loans and**even lend money to embattled professional hockey player Robin Lehner**, according to allegations in lawsuits, bankruptcy filings, former investors and ex-employees of Croft s and Frost s businesses who spoke with**Forbes** on the record, and others with knowledge of the matter.

About 230 people invested in ROI and related ventures, and many of them were clients of Croft & Frost, the pair s eponymous accounting and tax advisory business, according to the class action complaint and those familiar with the case. Some investors were employees of Croft & Frost and ROI who had believed ROI was a legitimate venture. Croft & Frost abruptly shut down and laid off all of its employees in September 2023. ROI s website is still up, but the company has functionally ceased to exist.

**WHY IT MATTERS**  It became clear they were just**using the money to pay for their extravagant lifestyle**and pay off debts, says Sarah Bivans, former director of client services at Croft & Frost, who invested about $50,000 in ROI. I don t know if there was ever a true business plan.

**MORE** Green Hydrogen s Hype Hits Some Very Expensive Hurdles

**FACTS AND COMMENTS**

The international governing body for track and field sportswill provide a monetary reward for athleteswho take home gold at the Paris Summer Olympics. The first-of-its-kind move**adds another source of revenue for some Olympians**who traditionally receive cash from their respective countries:

**$50,000:** The reward for track and field athletes who win gold, a break from tradition, since governing bodies have never paid athletes for medal-winning performances

**48:**The number of events eligible for the gold medal prize money

**$37,500:** The amount U.S. Olympians were paid for winning a gold medal at the Beijing Winter Olympics

**STRATEGY AND SUCCESS**

With higher interest rates,high-yield savings accounts have become a more popular**place to stash your money**. But there are several factors to consider: While a high-yield savings account will allow you to withdraw your cash at any time, the drawback is interest rates can go up and down as the Federal Reserve adjusts its benchmark interest rate. As an alternative, consider a certificate of deposit, where you must keep your money in the account for a certain amount of time, but the interest rate is locked in during that period.

**VIDEO**

**Are You Financially Prepared To Die? 4 Ways To Plan For The Inevitable**

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YouTube/Forbes

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**QUIZ**

A class action lawsuit filed in London accuses a dating app of sharing sensitive medical information with advertisers.**Which dating app**is it?

A. Tinder

B. Hinge

C. Grindr

D. Bumble

Check your answer.

**ACROSS THE NEWSROOM**

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