

# [***The Most Notable Career Crashes Of 2023***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69YS-D8N1-JBCM-F0CM-00000-00&context=1516831)

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**Length:** 3418 words

**Byline:** Jena McGregor, Forbes Staff

**Highlight:** Forbes annual list of career downfalls highlights individuals at or near the top of their game whose professional descents in the previous year shed light on some of the biggest issues of our time.

**Body**

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L to R: Frank founder Charlie Janice, Sen. Robert Menendez (D-N.J.), Scott Adams

John Minchillo/AP; Mark Schiefelbein/AP; Lea Suzuki/The San Francisco Chronicle/Getty Images

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In a year marked by layoffs, economic uncertainty and investor impatience, many faced a reckoning after years of easy money. But some careers were curtailed for more personal reasons. From bank runs to stashed gold bullion to serial fabulism, the factors involved in some high-flying career downfalls seemed more extraordinary than usual this year.

This was, after all, the year when a cable TV host known for playing off white viewers fears finally went too far. A political figure who finally got a job he d long coveted was ousted from it in historic fashion less than 10 months later. And a disastrous performance on Capitol Hill by the president of one of the nation s top universities tipped the scales toward her resignation.

These and other once-mighty figures make up**Forbes** annual list of career crashes individuals at or near the top of their fields whose professional descents shed light on some of the biggest issues of our time. Readers may notice that some familiar names are missing: FTX founder Sam Bankman-Fried wasfound guiltyof fraud and conspiracy charges last month, but apeared on our listlast yearafter his company collapsed. Elon Musk s 2023 was marked by one failure in leadership after another, from arbitrary staff cuts and allegedly refusing tohonor bonus agreementsat X (formerly Twitter) to an on-stage meltdown in which he told advertisers to go f yourself after some had pulled back following hisapproval of an antisemitic tweet. (Musk hasapologizedfor his show of support.) He, too, appeared onlast year s list.

This is no gallery of rogues. Some of the names below did cause their own downfall. Others stumbled for more ambiguous reasons: lackluster business performance, a lack of faith in their leadership or allegations that have yet to be proven. They may prove to be resilient and find success elsewhere, or even reclaim the throne they once occupied. Career resurrections are an art form a common one that Americans, in particular, often celebrate. After all, in failure there are lessons for success.

Here are our choices for this year s most notable career crashes. Feel free to share your own picks in the comments.

**Scott Adams, cartoonist and author**

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Scott Adams cartoonist, author and creator of "Dilbert" in a photo from 2014. (Photo By Lea Suzuki/The San Francisco Chronicle via Getty Images)

San Francisco Chronicle via Getty Images

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Adams tickled our funny bones in 1989 when he debuted a comic strip about office life called**Dilbert**. In 2023, Adams instead touched a nerve when he went ona racist rantabout Black people being a hate group during a YouTube livestream. It wasn t the first time Adams had promoted racist views but it was the last straw for the 200+ newspapers that distributed his syndicated comic. (**Dilbert**ran in about 2,000 newspapers at its height.) Adams was also dropped by his publisher and lost other deals this year. With the launch of**Dilbert Reborn**on a subscription site, Adams continues to produce what s become a bitter and unfunny comic. While Adams may have found comfort in catering to people who share his views, he s lost income and a perch in the public spotlight. What a sad turn for a man who once made so many people laugh.

**Greg Becker, former president and CEO, SVB Financial Group**

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Greg Becker, President and CEO of Silicon Valley Bank (SVB), speaks during the Milken Institute Global Conference on May 3, 2022 in Beverly Hills, California. (Photo by Patrick T. Fallon / AFP)

AFP via Getty Images

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Becker stepped into the CEO role at Silicon Valley Bank in 2011 and rode a wave of breakneck growth as tech startups flourished. In 2015, he told theSenate Banking Committeethat mid-sized banks like his did not present the same systemic risk as large banks and should be therefore exempt from what he considered to be onerous regulations. He was wrong. The bank reliant on startup- and tech-focused customers who faced increasing investor wariness as the Federal Reserve suddenly raised interest rates had bought up government bonds in an era of low rates, leaving it with sharp declines in the securities value and little in the way of interest-rate hedges, the has reported. In March, it faced a historic deposit run before being seized and shut down by regulators. While Becker blamed a multiplicity of factors and people for his bank s demise after stepping down in April, he did tell a Senate Banking Committee hearing that he was truly sorry for a collapse that set off the worst banking crisis in 15 years.

**Rosalind Brewer, former CEO, Walgreens Boots Alliance**

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Rosalind Brewer, chief executive officer of Walgreens Boots Alliance Inc., in 2022. Photographer: Valerie Plesch/Bloomberg

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The question of whether Roz Brewer would get a CEO job had long been one of when, not if. Before landing the top job at Walgreens Boots Alliance in March of 2021, the then Starbucks chief operating officer had been considered apotential successorat the coffee giant, held the CEO title at Walmart s Sam s Club and been a persistent presence on various most powerful women lists. Yet less than three years later, Walgreens was searching for anew CEOagain after Brewer and the board mutually agreed they would part ways in early September. That decision followed an earnings target cut over the summer, struggles with staff shortages that cut back on pharmacy hours and a cratering stock price. As of early December, Walgreens was the worst-performing stock in the Dow Jones Industrial Average for 2023, and fell some 48% over her tenure, compared with about 5% for rival CVS over the same time period.

**Tucker Carlson, conservative media personality**

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Television personality Tucker Carlson speaks at the Turning Point Action conference in West Palm Beach, Florida, on Saturday, July 15, 2023. Photographer: Eva Marie Uzcategui/Bloomberg

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For years, former Fox News host Carlson had played on white viewers fears about the changing demographics of the country, talking about racist conspiracy theories like the great replacement, twisting local news stories to suggest Americans are losing power to immigrants, and in the process, drawing more than three million viewers a night. Fox did not publicly explain the abrupt firing, but media speculation has pointed to potential catalysts, from aninflammatory textCarlson sent following the Jan. 6, 2021 attack on the Capitol, alarming Fox News executives as a trial overDominion Voting Systems lawsuitneared (Fox later settled for a massivesum), toother issues, including a lawsuit about a misogynistic and discriminatory workplace that Fox hasdisputedand was latersettled. Now, Carlson is back with thelaunch of a streaming service, pitching to tell the unadorned truth to fans for the low cost of just $72 a year.

**Charlie Javice, founder, Frank**

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Charlie Javice, founder of Frank, arrives at federal court in New York, on Thursday, July 13, 2023. Photographer: Yuki Iwamura/Bloomberg

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**Forbes** named Javice one of its 2019 Under 30 rising stars; the buzzy college financial aid startup she founded would go on to be acquired by JPMorgan Chase for $175 million in 2021. But by 2023,**Forbes** was callingJaviceone of the picks it mostregretsafter the bank filed alawsuitalleging she had created an enormous roster of fake customers; the Securities and Exchange Commissioncharged herwith fraud in April in connection to the sale to JPMorgan. Javice has been fighting back,filing her own suitagainst JPMorgan,pleading not guiltyandallegingJPMorgan failed to produce likely thousands of documents that could benefit her defense. In November, the judge set a 2024 trial date andsaidprosecutors must require JPMorgan Chase to produce more evidence.

**Chris Licht, former chairman and CEO, CNN**

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Former CNN Chairman and CEO Chris Licht in 2022. (Photo by Mike Coppola/Getty Images for CNN)

Getty Images for CNN

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Just last year, Licht leapt from serving as executive producer of the Late Show With Stephen Colbert to the corner office at CNN, having never run anything as vast or complex as a global cable outlet but hand-picked by Warner Bros. Discovery overlord David Zaslav all the same. Though he promised to remake CNN as a platform for viewers tired of cable news polarization, he quickly faced falling ratings, aDon Lemon scandaland widespread criticism for a lie-filled town hall with former President Donald J. Trump. Then, in an epic and inexplicable P.R. disaster, the**Atlantic** published a devastatingprofileof the embattled chief executive, who d given hours of access to its writer, Tim Alberta. The story remained in the news and lost him the confidence of CNN s newsroom. Days later, he was fired following just 15 months at the helm.

**Liz Magill, president, University of Pennsylvania**

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Liz Magill, President of University of Pennsylvania, testifies before the House Education and Workforce Committee at the Rayburn House Office Building on December 05, 2023 in Washington, DC. (Photo by Kevin Dietsch/Getty Images)

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Liz Magill was not the only university president who bungled her testimony before Congress earlier this month. Harvard President Claudine Gay and MIT President Sally Kornbluth also sputtered when explaining how they were handling a surge of antisemitism on campus and were also forced to later apologize for giving bizarrely evasive answers when asked whether they would discipline students who called for the genocide of Jews. Still, only Magill lost her job. (Gay, who is also battling charges of plagiarism, is facing pressure to resign.) Before Magill even arrived in Washington, prominent alumni had complained about her allegedly lackluster response to complaints about antisemitism on campus. Her testimony was just the final straw. In the end, even Pennsylvania s governor said she had to go.

**Kevin McCarthy (R-Calif.), former Speaker of the U.S. House of Representatives**

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House Minority Leader Kevin McCarthy (R-CA) answers questions during a press conference at the U.S. Capitol on January 09, 2020 in Washington, DC. (Photo by Win McNamee/Getty Images)

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It took 15 ballots for McCarthy to get elected Speaker of the House in January, a humiliating series of votes that would have felled less zealous politicos. But an ambitious streak one marked by pragmatic malleability has always defined the career of the affable young gun. Nowhere has that been more apparent than in his transactional relationship with President Trump: My Kevin, as Trump nicknamed McCarthy,privatelyandpubliclydiscussed Trump s responsibility for the Jan. 6, 2021 Capitol attack, yet showed up to Mar-a-Lago weeks later to make amends. (McCarthy once even had a stafferpick out the red and pink Starbursts, Trump s favorites, for the president, the media has reported.) In the end, the same right wing of the party McCarthy helped harness to drive Republican victories ultimately drove him out, making him the first Speaker in history to be ousted. In December, McCarthyannouncedhe would leave the House at the end of the year, but remain involved in ***politics***.

**Bob Menendez (D-N.J.), U.S. Senator**

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Sen. Bob Menendez, D-N.J., listens during a Senate Foreign Relations Committee hearing Thursday, Dec. 7, 2023, in Washington. (AP Photo/Mariam Zuhaib)

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Though he hasrejected calls to resign, and denies wrongdoing, it s been a tough year for the embattled New Jersey senator. In September, Menendez wasindictedon federal corruption charges, facingallegationsthat he and his wife participated in a bribery scheme that could assist New Jersey businessmen and the government of Egypt. During a search of his home and safe deposit box, investigators found $550,000 in hidden cash and more than $100,000 worth of gold bars. Unlike in 2015, when Menendez faced bribery charges he denied that were ultimatelydismissed, Democratic allies haven t come to his defense,calling for his resignationthis time around. Menendez stepped down from his leadership post on the Senate Foreign Relations Committee per Democrats bylaws, but he remains defiant,pleading not guilty.

**OpenAI s board of directors**

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Screens displaying the logos of OpenAI and ChatGPT, taken on January 23, 2023 in Toulouse, southwestern France. (Photo by Lionel BONAVENTURE / AFP)

AFP via Getty Images

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First, OpenAI s board suddenly fired CEO Sam Altman for an alleged failure to be consistently candid, barely a year into the launch of ChatGPT. That prompted a staff exodus and standoff with Microsoft, the AI startup s biggest shareholder, which announced **it**would hire Altman instead. Within days, Altman emerged triumphant to reclaim his throne. The losers: OpenAI s 6-person nonprofit board, which was charged with the difficult task of making sure its technology benefits all of humanity while CEO and board member Altman was building a business backed by $13 billion from Microsoft. The fact that he and board chairman Greg Brockman were blindsided by the board s ouster was proof of a communication breakdown. That Chief Scientist Ilya Sutskever ousted Altman and then publiclyregretted itwas proof of chaos. While Tasha McCauley of RAND Corporation and Georgetown University s Helen Toner are off the board, Quora CEO Adam D Angelo remains. With former Treasury Secretary Larry Summers and entrepreneur Bret Taylor, this three-man initial board is now charged with building out a diverse one that can govern without blowing things up. Stay tuned.

**Kenny Parcell, former president, National Association of Realtors**

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Credit: Tom Williams-Roll Call-Getty Images

Credit: Tom Williams-Roll Call-Getty Images

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Parcell, a former real estate agent from Utah who rose through the ranks of the powerful nonprofit which has more than $1 billion in assets, more members than any professional organization and controls access to most American home listings came under scrutiny in a**New York Times**investigationpublished in August. The newspaper spoke with nearly 30 employees and former leaders who told the**Times**that despite years of complaints about sexual harassment and retribution, not much had changed. Three women specifically described a pattern of behavior by Parcell that included improper touching and lewd photos and texts; two days later, he resigned. Parcell has denied the allegations ( my resignation comes after a series of accusations against me that are categorically false, the**Times** reportedhe wrote in a letter to N.A.R. s leadership) but was replaced by Tracy Kasper, who said the organization recognize[s] there is lots of concern, anger and disappointment, and will continue to enhance the way we foster a welcoming, safe and respectful workplace.

**George Santos (R-N.Y.), former U.S. Representative**

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Representative George Santos, a Republican from New York, prior to a television interview on Capitol Hill in Washington, DC, US, on Friday, Dec. 1, 2023. Photographer: Al Drago/Bloomberg

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Santos election to Congress last November was historic: He flipped his N.Y. district from Democrats and won the first head-to-head general election matchup between two openly gay congressional candidates. But Santos place in the history books is now reserved for very different reasons. The serial fabulist, who faces a federal indictment on23 counts, was forcibly expelled from office Dec. 1, becoming the first Congressman to be ousted without a criminal conviction or having fought for the Confederacy. His lies are legion, and labyrinthine fabrications included everything from his education and his work history to his real estate holdings; other scrutinizedclaimsrange from his religious background (he s not Jewish, he s Jew-ish ) or that his mother was in the World Trade Center on 9/11. Santos has admitted to some lies butdenied wrongdoingin response to the indictment. At press time, Santos was engaged in plea negotiations as well as that favorite pastime of disgraced public figures: Filming Cameo videos at $500 a pop.

**Marc Tessier-Lavigne, former president, Stanford University**

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Dr. Marc Tessier-Lavigne attends The Rockefeller University Hospital Centennial Celebration at The Rockefeller University on October 7, 2010 in New York. (Photo by WILL RAGOZZINO/Patrick McMullan via Getty Images)

Patrick McMullan via Getty Images

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It s not every day a student journalist s work helps to bring down an Ivy League president. But after reporting in the student-run**Stanford Daily** initially prompted by discussions in an online crowdsourcing site led to an independent review of his scientific work, Stanford said in July itspresident would resign, retracting several decades-old research papers. Theindependent review, notably, said the most serious claim of fraud appear[s] to be mistaken and that Tessier-Lavigne did not personally engage in research misconduct in the papers reviewed. But it did find significant flaws in some studies done by members of his lab. Tessier-Lavigne s departure wasn t the only one where student reporting played a role this year: Over the summer, Northwestern University fired football coachPat Fitzgeraldafter its student newspaper reported on hazing allegations. (Fitzgerald hasdenied knowledgeof the hazing and filed his ownsuitalleging wrongful termination.)

**Mel Tucker, former head football coach, Michigan State University**

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<figcaption>

Mel Tucker of the Michigan State Spartans reacts before the game against the Penn State Nittany Lions at Beaver Stadium on November 26, 2022 in State College, Pennsylvania. (Photo by Scott Taetsch/Getty Images)

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After turning around a two-win 2020 Spartans team to then finish his second season in 2021 with 10 regular-season wins and a New Year s Six bowl win, Tucker signed a 10-year, $95 million contract extension that made him among college football s highest paid coaches. But nearly $80 million of that contract is at risk after Tucker wasfiredfor cause following a suspension and investigation into allegations that he sexually harassed a woman invited to the school to educate its football team about wait for it sexual misconduct. Tucker hassaidthe relationship was mutually consensual and intimate and has moved to dismiss the woman s lawsuit over the release of personal text messages; in a detailedstatementafter his suspension but before his termination, he called the university s hearing ridiculously flawed.

**Changpeng Zhao, former CEO, Binance**

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Changpeng Zhao, Co-Founder & CEO, Binance, at Web Summit 2022 in Lisbon, Portugal. (Photo By Ben McShane/Sportsfile for Web Summit via Getty Images)

Sportsfile for Web Summit via Getty Images

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Changpeng Zhao, who goes by CZ, took Binance from a $15 million initial coin offering to a cryptocurrency exchange that facilitated $5.3 trillion in trades last year and gave him a net worth of $65 billion. Along the way, the McGill-educated computer engineer also built a magnet for money launderers, lured by easy access and weak oversight, according to regulators. That ultimately prompted criminal charges, with Zhao pleading guilty to breaking U.S. anti-laundering laws and Binance agreeing to pay a fine of $4.3 billion to settle charges with the U.S. Department of Justice. Zhao was also ordered to pay $150 million, with another $2.7 billion from Binance, to settle charges from the CFTC. Now, the Binance founder must return to court in February to face sentencing for his crimes. While he s agreed to not appeal any sentence that is limited to 18 months or less, prosecutors may seek more jail time. With a platform that still processes billions of dollars in crypto trades each day, though, Zhao remains a powerful figure in an industry where fortunes can rise and fall with meteoric speed.

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