How Wells Fargo's John Stumpf Crashed Himself

In a *Fortune* article, Paul **Pendergrass** analyzes the fall of Wells Fargo former CEO John Stumpf, finding that Stumpf underestimated the gravity of the situation three times, and each time his responses have been only strong enough to make things worse.

"When a corporation suddenly faces a public crisis of any kind – financial scandal, product recall, executive misbehavior, etc – the big question is always, 'How strongly do we react?' It's often a tough call that has to be made under extreme time pressure, without all the essential facts fully known," **writes Pendergrass**. "Overreact, and you can make the problem bigger than it actually is. But underreact, and you can find yourself in an irreversible nosedive."

The writer traces the executive's handling of the crisis, pointing to the three times he responded with too little too late.

Read the article.