

Sex Scandal Simmered for Years Before Silicon Valley CEO's Swift Fall

After weeks of growing scrutiny of alleged sex-related improprieties involving Social Finance CEO Mike Cagney, the start-up said he would leave as chief executive by the end of the year and that he would step down immediately as chairman, reports *The New York Times*.

“Although many of the issues at other firms stemmed from the actions of midlevel executives or investors, Mr. Cagney personally faces questions about his role,” write reporters **Nathaniel Popper** and **Katie Benner**. “His conduct was described by more than 30 current and former employees, most of whom asked to remain anonymous for fear of retribution.”

Cagney's position with the company had become delicate after a sexual harassment suit was filed against him by a former employee.

Cagney denied any improprieties.

Read the *NYT* article.

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