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Theory: "Citigroup Is Like A High School Girl With A Bad Reputation"

By [Courtney Comstock](#) | Nov. 19, 2010, 10:05 AM



Trying to figure out a reason for Citigroup's everlasting [difficult times](#) (high-profile turnover, low M&A rankings), Roy Smith, a former Goldman partner, had a reasonable guess:

"This is the most hammered-down bank of all of our large investment banks...It's still partly owned by the government, and it's hard to keep good people there...They're fighting wounded. When you do that you slip behind."

Dick Bove's stab at it is pretty solid:

"You can always rebuild, but it's not going to happen tomorrow. I think the business was gutshot -- you shouldn't expect to see it at the top of league tables near term."

But Gustavo Dolfino, a senior managing director at financial services recruiting firm Accretive Solutions, had the best one:

"You can be the nicest girl in school, but if you get yourself a bad reputation, it can be really tough for you to land a good boyfriend."

"It takes a long, long time to change perception."