

## Yahoo names tech veteran Carol Bartz as new CEO.

SAN FRANCISCO - Yahoo Inc. named technology veteran Carol Bartz as its new chief executive Tuesday, bringing in a no-nonsense leader known for developing a clear focus - something that has eluded the struggling Internet company during a three-year slump.

The decision to lure Bartz, 60, from software maker Autodesk Inc. ends Yahoo's two-month search to replace co-founder Jerry Yang, who surrendered the CEO reins after potentially lucrative deals with rivals Microsoft Corp. and Google Inc. both collapsed.

After describing herself as a straight shooter, Bartz told analysts in a conference call that she intended to ensure Yahoo gets "some friggin' breathing room" so the company can "kick some butt." She said it would be presumptuous to share her vision for Yahoo on her first day on the job.

"I wouldn't have taken the job if I didn't believe there was a huge opportunity here," Bartz said before she had to hustle off to her first meeting with Yahoo's top managers.

After a tepid early reaction, investors seemed to warm up to Bartz's appointment. Yahoo shares fell 12 cents Tuesday to close at \$12.10, then recovered 35 cents, nearly 3 percent, in extended trading.

Bartz's appointment could set the stage for Microsoft to renew its efforts to buy Yahoo's Internet search operations as a way of mounting a more serious threat to Google, the market leader. Microsoft had been reluctant to deal with Yang because he rebuffed several previous overtures, including a \$47.5 billion offer to buy Yahoo in its entirety last May.

Microsoft subsequently withdrew that bid, valued at \$33 per share. Yang had hoped to placate shareholders by using Google's superior technology to sell some of the ads alongside Yahoo's search results, but that idea unraveled in November after antitrust regulators threatened to block the deal.

Yahoo's decision to bring in an outsider apparently irked its president, Susan Decker, who also was a candidate for the CEO job. She now plans to resign after a transitional period. Both Decker and Bartz are on Intel Corp.'s board of directors.

"We are very confident (Bartz) is the right leader to get Yahoo back on track and help the company achieve its full potential," Yahoo Chairman Roy Bostock said.

Bartz's track record indicates she will move quickly to build upon Yahoo's strengths while doing her best to shed the weaknesses.

"She is able to see the essence of things because she doesn't spend a lot of time worrying about how people are going to feel," said Nilofer Merchant, a former Autodesk manager who now heads technology consultant Rubicon. "She is driven by doing the best thing for the business."

Forrester Research analyst David Card said Yahoo desperately needs someone to crack the whip after years of drifting aimlessly despite having a vast online audience, which it touts as 500 million people worldwide.

"It's a salvageable company," Card said. "They just need to get their act in gear and make some tough decisions. (Bartz) is also going to have to restore employee morale in the company and make sure everyone is singing from the same handbook."

Bartz spent nearly 17 years at Autodesk, which specializes in making design software for architects and engineers. She was the San Rafael, Calif.-based company's CEO from 1992 until 2006, when she stepped aside to become executive chairman.

While Bartz was CEO, Autodesk's annual revenue ballooned from nearly \$300 million to \$1.5 billion. Perhaps more importantly to



Yahoo's long-suffering shareholders, Autodesk's stock price rose by an annual average of nearly 20 percent during Bartz's reign, beating the 10.6 percent annual average for the Standard & Poor's 500 index.

Bartz had established her management chops in nine years at Sun Microsystems Inc., where she eventually became the No. 2 executive behind the server maker's then-CEO, Scott McNealy. She also has worked at Digital Equipment Corp. and 3M.

Despite Bartz's resume, she will likely face questions about whether she is a good fit at Yahoo because she lacks any background in advertising - the primary source of Yahoo's income.

Bartz brushed aside that concern. "I suspect I have the brainpower to understand media," she said. "I also suspect there are people here that can help jump-start my education."

Yahoo also is far larger than [Autodesk](#), with annual revenue of more than \$7 billion and roughly 13,000 employees, nearly twice the size of Autodesk's work force.

As one of the first women to run a technology company, Bartz is used to being underestimated. Even after she had been Autodesk's CEO for years, some of her male counterparts occasionally mistook her for an administrative assistant while she was attending industry conferences.

Before graduating from the University of Wisconsin in 1971 with a degree in computer science, Bartz was a cheerleader, homecoming queen and a cocktail waitress - a job that helped pay her college tuition.

In her corporate life, Bartz talks more like a sailor, said Merchant, who recalls Bartz starting days with profanity-laced phone calls demanding to know why a sale hadn't been closed. After dressing down a worker, Bartz usually found a way to end the conversation on an encouraging note. "She always wanted to make sure the job got done," Merchant said.

Bartz hasn't hesitated to get rid of employees incapable of executing her strategy. Within six months of taking over at Autodesk, she had purged its management ranks.

If Yahoo turns its search operations over to Microsoft, many analysts expect the company to lay off thousands of workers to save money. As it is, Yahoo just dumped 1,500 workers to help shore up its profits during the recession. The company also has lost many top managers during the past two years as Yahoo's malaise worsened.

Bartz also will have to coexist with Yang, who will revert to his titular role of "chief Yahoo" while remaining on the company's board. Those two also share a boardroom together as directors at Internet gear maker Cisco Systems Inc.

"I believe Carol is the ideal person to take Yahoo forward and I will be honored to assist her in any way she finds helpful," Yang said.

This wouldn't be Bartz's first daunting challenge. When Autodesk hired her in CEO in 1992, the company was facing a shareholder revolt amid concerns that it was overly dependent on a single software product that accounted for nearly all its revenue. Now, Autodesk offers an array of design software and computer programs that help add special effects to movies and TV shows.

To compound her initial problems at Autodesk, Bartz was diagnosed with breast cancer shortly after taking the job. She had a mastectomy and was back in the office in four weeks.

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