PayPal taps mobile chief Marcus as president

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(AP) -- PayPal's mobile unit chief will become the online payments service's next president.

David Marcus, PayPal's vice president of mobile, is succeeding Scott Thompson, who left in January to become CEO of Yahoo Inc. Marcus will move into the new job on Monday.

Marcus' leadership should help PayPal continue to expand its mobile reach. Recently, it unveiled a service that lets small businesses from coffee shops to plumbers accept credit cards using a small triangular card reader attached to a smartphone.

PayPal, which is owned by eBay Inc., has been thriving recently, becoming the fastest-growing part of eBay, which had its roots as a pioneer of online auctions. Marcus is taking PayPal's helm as the company looks to grow beyond online payments to brick-and-mortar stores and everywhere else people shop. It is currently testing a program that lets people use their PayPal accounts to pay at Home Depot stores.

Thompson, meanwhile, took on a more difficult job at Yahoo, joining the company at a time when it's struggling with revenue declines, tough competition and other problems left behind by previous CEOs who couldn't turn things around.

Marcus joined PayPal in August as part of its acquisition of Zong, a mobile payments provider that he founded.

Marcus will report to John Donahoe, president and CEO eBay.

Shares of eBay fell 25 cents to close Thursday at $36.99.

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