

SAP Announces New Co-CEO, Resignation of Board Member

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On the heels of an explosive law suit from Oracle and two quarterly earnings misses, SAP AG announced on March 28 a major executive reshuffling that includes the resignation of Shai Agassi, the executive board member in charge of application development as president of the Product and Technology Group.

The company also announced Leo Apotheker, president of Customer Solutions & Operations, will assume the new role of Deputy CEO, effective immediately.

Considered a wunderkind of sorts, Agassi joined SAP in 2001 when SAP acquired his company, TopTier. He quickly moved up the ranks and was appointed, in April 2002, to the SAP's executive board. He was the first non-German member of the company's board.

In a statement released on the afternoon of March 28, SAP said Agassi, by mutual agreement with the company, will leave to "more quickly commit himself to his personal agenda of environmental policy and alternative energy sources, and other issues."

During his tenure at SAP, Agassi really drove the company's platform strategy, including the development of NetWeaver and mySAP ERP, SAP's next-generation application suite announced last year.

He was also seen as heir apparent, in line with Apotheker, to take the CEO helm when Henning Kagermann's contract expires in 2009.

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