

# Yahoo CEO pledges to boost profit margins

November 10 2009, By ALEX KENNEDY , Associated Press Writer

---



Chief Executive Officer of Yahoo Carol Bartz addresses a American Chamber of Commerce lunch in Singapore, Tuesday, Nov. 10, 2009. (AP Photo/Wong Maye-E)

(AP) -- Yahoo Inc. Chief Executive Carol Bartz promised Tuesday to turn around the struggling Internet company after this year's "terrible" performance.

Bartz reiterated her goal to boost operating profit margin to between 15 percent and 20 percent within the next two or three years by spurring revenue and cutting costs.

That would be a sharp improvement over this year's margins of 6 percent - a result she described as "terrible, terrible."

"[Yahoo](#) is certainly poised to execute financially," Bartz said at a luncheon hosted by the American Chamber of Commerce in Singapore.

"We saw the economy stabilize in the last quarter and that feels really good."

Sunnyvale, Calif.-based Yahoo has been losing ground to [Google](#) Inc. and other hot Web sites, such as Facebook. Yahoo expects revenue to fall in 2009 by 11 percent to \$6.4 billion, despite trimming its work force by 13 percent, or 2,000 jobs in the past year.

The company's [stock price](#), which has rebounded to \$16 a share from below \$9 in November 2008, has slid since 2006, when it was above \$40.

"They (investors) are fairly valuing it," Bartz said. "I'm never going to say woe is us."

Bartz, who plans to meet with Indian Prime Minister Manmohan Singh later this week, said Yahoo plans to expand its operations in India and hire more staff, but she did not give additional details.

*©2009 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.*

Citation: Yahoo CEO pledges to boost profit margins (2009, November 10) retrieved 25 April 2024 from <https://phys.org/news/2009-11-yahoo-ceo-pledges-boost-profit.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.