

Google devoted to search and staying nimble: CEO

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Google executives on Thursday assured investors that the Internet giant remained devoted to search and advertising while embracing risky new projects that could lead to big payoffs. "We don't want to choke innovation," Google co-founder and chief executive Larry Page, pictured in 2010, said at an annual meeting of stockholders at the company's headquarters in Mountain View, California.

Google executives assured investors that the Internet giant remained devoted to search and advertising while embracing risky new projects that could lead to big payoffs.

"We don't want to choke innovation," [Google](#) co-founder and chief executive [Larry Page](#) said at an annual meeting of stockholders at the company's headquarters in Mountain View, California, on Thursday.

"We have a few things that may be speculative or risky and you hope

you are building a billion dollar business," he continued. "But we spend the vast majority of our resources on search and advertising, where we make most of our money."

Google executive chairman [Eric Schmidt](#) hosted the shareholder meeting where Page shared thoughts on the company and fielded questions in a rare break from his pattern of avoiding speaking in public forums.

"Outside the company, people are more interested in what is the latest crazy thing Google did," Page said, illustrating his comment with a picture of him, Schmidt and co-founder [Sergey Brin](#) in a prototype self-driving car.

"We have tremendous ambition," he continued. "Keep in mind we are not betting the farm on those kinds of things."

Page assured stockholders that while the company was aggressively hiring and encouraging innovation it remained committed to frugal spending ways learned when it was a startup in a garage more than a decade ago.

Executives sidestepped a question about whether Google planned a stock split, saying only that the notion has been discussed.

Page took over for Schmidt as Google chief executive early this year and reorganized the management to focus on products and "velocity of execution."

"The transition has been working out great," Page said.

"My goal has been to have Google feel like a smaller company," he continued. "That is something I am really pushing hard on."

Google executives touted video-sharing service YouTube, Android-powered gadgets, and Chrome Web-browsing software that will act as an operating system for laptop computers due to hit the market this month.

They also talked up a freshly launched Wallet platform that lets Android smartphones be used like credit cards at shop checkout stands.

"We want to be like a toothbrush; something you use every day and that will be important to you," Page said of Google. "Certainly, if you don't use a toothbrush that would be bad."

While fielding questions at the end of the meeting, Google executives defended giving Android software away free, investing in green energy, and shifting China search facilities from the mainland to Hong Kong.

While smartphone and tablet makers don't pay for Android operating software, the devices result in people using Google search and other services that generate advertising revenue, according to executives.

"We believe the openness of Android is driving tremendous growth," Page said. "It is benefitting our core businesses, which we do make money from."

Page, a supporter of earth-friendly practices, responded to a shareholder's skepticism by pointing out that Google using energy from sustainable sources "makes good business sense no matter what you think of the environment."

Page's pro-environment comments prompted applause from other shareholders.

Schmidt quickly stepped in after a stockholder suggested that given China's record on human rights, environmental protection, and

intellectual property "why not just flip them the bird?"

"We feel very strongly that we did the right thing by moving into Hong Kong," Schmidt said.

Google still has hundreds of workers in China, where it sells online ads to businesses and provides Internet search service subject to government censorship.

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