

Jobs' new job at Apple could be 'chief visionary'

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(AP) -- The end of Steve Jobs' reign as Apple Inc. CEO doesn't mean he is bowing out as the maestro of personal technology.

True to its tight-lipped style, [Apple](#) isn't spelling out how actively involved Jobs will be as the company's new chairman while he tends to his own fragile health after surviving pancreatic cancer and a [liver transplant](#) during the past seven years.

But longtime Apple watchers have no doubt that Jobs will weigh in on all key decisions and help sculpt the company's future product lineup.

"I know enough about [Steve Jobs](#) to know that as long as he has a breath in him, he will be giving direction at Apple," said Tim Bjarin, president of Creative Strategies and the dean of Apple analysts. "He is going to remain Apple's chief visionary."

In his Wednesday resignation letter as CEO, Jobs, 56, wrote that he planned to be "watching and contributing" to Apple's success as chairman, a position that had long been vacant.

In a sign of his commitment, Jobs put in a full day at Apple's Cupertino headquarters during his last full day as CEO, even though he was technically still on [medical leave](#), said Yankee Group analyst Carl Howe.

Bjarin and other people in close contact with Apple said Jobs remained

intimately involved there even as he spent 14 of the past 32 months on medical leaves of absence. During that stretch, Apple kept pumping out smash hits and became more successful than ever, with its market value swelling from \$80 billion to nearly \$350 billion today.

Even so, the mere specter of Apple operating without Jobs conjures unwelcome memories. After co-founding Apple in 1976 and establishing it as a technology trailblazer, Jobs was forced out in 1985. When he finally returned in 1997, the company was in danger in going bankrupt and even needed financial help from longtime nemesis [Microsoft Corp.](#) to survive.

The ongoing prosperity during Jobs' recent illnesses is a testament to the management team he assembled and schooled, and to his own ability to remain engaged and inspired even as he convalesces.

The Steve Jobs way is so deeply ingrained in Apple's DNA that analysts are convinced that new CEO Tim Cook and his key subordinates no longer need to hear from Jobs every day to know what he wants.

In a Thursday letter to Apple employees, Cook stressed he won't mess with the formula that worked so well during Jobs' 14-year tenure as CEO.

"I want you to be confident that Apple is not going to change," Cook wrote. "I cherish and celebrate Apple's unique principles and values. Steve built a company and culture that is unlike any other in the world and we are going to stay true to that."

Cook also noted that he is "looking forward to Steve's ongoing guidance and inspiration."

Cook, who has run Apple during all three of Jobs' medical absences

since 2004, will have ample help beyond his former boss. The other key players include marketing guru Phil Schiller, design chief Jonathan Ive, software mastermind Scott Forstall and the head of finance, Peter Oppenheimer.

"If you were trying to describe this group of people, it would be the dream team of executive management," said Howe said.

Nearly all the key Apple executives have been at the company for years, many of them joining the company around the time of Jobs' 1997 return.

The biggest area of concern is Ron Johnson, the man in charge of the Apple stores that have become the main showcase for the company's sleek devices. Johnson is leaving Apple in November to become J.C. Penney Co.'s CEO, but Howe thinks Apple won't have much problem finding another savvy merchant to replace him.

Jobs has done such a masterful job plotting Apple's progression from the iPod to the iPhone to the iPad that the next few years of new products are probably already in the pipeline. With an operating system already in place for use on a multitude of devices, it's likely that Jobs already has laid the groundwork to place Apple's technology on other gadgets with screens, including in-car navigation systems and televisions, Bajarin said.

Investors appear to be betting that Apple won't miss a beat. Apple's stock dipped \$2.46, or less than 1 percent, Thursday to close at \$373.72.

Things could get rocky if it becomes clear Jobs' health is getting worse. He has looked frail in his recent public appearances.

Jobs [resignation letter](#) indicated he isn't feeling well enough to be a full-time CEO. But analysts think that could just mean he has figured out he needs to focus more on his health and spend just part of his time as

Apple's chief visionary.

The resignation may even turn out to be a positive for Apple because it will end the perpetual guessing game about who is going to succeed Jobs as CEO and give Cook even more of a chance to prove his management chops, said Sterne Agee analyst Shaw Wu.

Jobs' decision to step aside "is very brave," Wu said. "Some guys hold on to the last minute, but he had the foresight, the maturity level to do this. It's a huge step."

Apple's hot streak probably made the choice easier, Bjarin said. "If there ever was a time where Steve Jobs was going to make his own health his top job, this is it."

It could well be that Jobs will relish the opportunity to focus more on big-picture ideas and less on the more mundane tasks of running a company that can now be left to Cook and others, said Jay Elliot, a former Apple vice president who worked closely with Jobs in the 1980s.

"Steve is incredibly passionate about the product, his whole life is driven by the product," said Elliot, who wrote a book "The Steve Jobs Way - iLeadership For a New Generation." "I view him as an artist making sure the final painting is a masterpiece."

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