

Yahoo ad exec deflects talk about becoming CEO

October 18 2011



Ross Levinsohn, Yahoo Executive Vice President of Americas, speaks at the Web. 2.0 Summit in San Francisco, Monday, Oct. 17, 2011. Levinsohn said he was too busy trying to bring in more revenue to consider whether he would be willing to become the next company CEO. (AP Photo/Paul Sakuma)

(AP) -- The head of Yahoo's online advertising business in North America said Monday he has been too busy trying to bring in more revenue to consider whether he would be willing to become the struggling Internet company's next CEO.

Ross Levinsohn, Yahoo Inc.'s executive vice president of Americas, made his remarks during the kick-off of the Web 2.0 Summit. That's a three-day Internet conference that annually attracts prominent [technology executives](#).

The conference got off to a rocky start with the cancellation of two of Monday's scheduled speakers.

Mark Pincus, CEO and founder of Web Zynga Inc., didn't show up because he didn't want to risk saying anything that might rile [government regulators](#) and complicate the company's efforts to raise \$1 billion in an [initial public offering](#) of stock that has been in the works for nearly four months. [Intel Corp.](#) CEO Paul Otellini cancelled because he wasn't feeling well.

Levinsohn's appearance held intrigue because of the drama swirling around Yahoo since its board fired [Carol Bartz](#) as CEO last month. Tim Morse, Yahoo's chief financial officer, is temporarily running the company while the board undergoes a strategic review. The directors are evaluating whether it makes sense to hire a permanent CEO or sell Yahoo in parts or in its entirety.

If Yahoo decides to hire from within, Levinsohn will likely be a leading candidate. After making his mark running [News Corp.](#)'s online operations under media mogul Rupert Murdoch, Levinson spent several years running a digital media [investment fund](#). Bartz lured Levinsohn to Yahoo 11 months ago.

In response to a question in his Monday appearance, Levinsohn said he is focusing more on reviving Yahoo's revenue growth than a possible promotion.

"I have an incredible job now," he said. "This is the best job I've ever

had."

Levinsohn deflected a question about the possibility of Yahoo being sold. In recent weeks, there has been repeated speculation that the company might be sold to an assortment of buyout firms that prey upon troubled companies. Alibaba Group, a Chinese [Internet company](#) of which Yahoo owns a 43 percent stake, has expressed interest if it can line up the financing for a deal that would likely require a bid of more than \$20 billion. Microsoft Corp., which offered to buy Yahoo for \$47.5 billion in 2008 before withdrawing the bid, also has been mentioned as a possible suitor.

The takeover talk will hang over Yahoo's scheduled release of its third-quarter earnings Tuesday afternoon. The results are expected to show Yahoo's revenue is still declining as online advertisers spend more money with Internet search leader Google Inc. and Facebook's steadily growing social network.

Despite the challenges facing Yahoo, Levinsohn said he remains "incredibly bullish" on the company.

©2011 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Yahoo ad exec deflects talk about becoming CEO (2011, October 18) retrieved 2 May 2024 from <https://phys.org/news/2011-10-yahoo-ad-exec-deflects-ceo.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.