

Sony's Stringer 'to step down' as president

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Howard Stringer, the Welsh-born American head of Japanese games, music and electronics giant Sony, in Berlin in August 2011. He is to step down as the firm's president, reports said Saturday, while remaining CEO and chairman.

Howard Stringer, the Welsh-born American head of Japanese games, music and electronics giant Sony, is to step down as the firm's president, reports said Saturday, while remaining CEO and chairman.

The move puts his reported successor Kazuo Hirai, a games and music veteran who is currently executive deputy president, in pole position to ultimately take over at the top of the company.

Sony is planning a drastic restructuring under Hirai to try to return to profit, the [Nikkei](#) economic daily said, pointing out the group is braced to report its fourth consecutive annual loss for the year ending in March.

Sony has been mired in the red with its [television business](#) losing money. It has been hit by a strong yen, [hacker attacks](#) on its PlayStation Network, and both Japan's earthquake-tsunami disaster and floods in Thailand last year.

Stringer became chairman and chief executive in 2005 as the first foreign chief at Sony, and added the presidency to his roles in 2009.

The 69-year-old has dismissed speculation that he will be stepping down at the end of the company's fiscal year.

Jiji Press news agency said he had decided to shed the post of president because of the unusual concentration of power in him holding the company's top three positions.

Hirai, 51, has spent most of his career at Sony in videogames, movies, music and other software businesses, playing a major role in developing the PlayStation in the 1990s.

He was promoted to deputy president in April last year in a move seen by analysts as signalling a greater focus on pushing content to multiple [hardware platforms](#) such as [game consoles](#), smartphones and [tablet computers](#).

Stringer said last year that Hirai was an "obvious candidate" to succeed him as Sony's leader.

The company would not confirm the reports on Saturday, saying in a statement that "nothing has been determined at this time".

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