

HP tabs software exec as chief operating officer

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(AP) — Hewlett-Packard Co. has promoted Bill Veghte to chief operating officer, the latest expansion of his responsibilities since the slumping technology company hired Meg Whitman as its CEO eight months ago.

The appointment announced Wednesday makes it clear that Whitman intends to lean heavily on Veghte as she tries to boost HP's earnings and sagging stock price. Management missteps have hobbled the Silicon Valley pioneer as its rivals raced ahead with more innovative products and services.

Both Veghte and Whitman may have to grapple with deteriorating employee morale as they try to turn around HP. The company last week disclosed it will eliminate 27,000 jobs, or about 8 percent of its workforce, by October 2014.

Veghte, 44, is tackling the new job just four months after Whitman anointed him as HP's chief strategy officer. At the time, Whitman added that role to Veghte's duties overseeing HP's software division. Just last week, Whitman called upon Veghte to address disappointing sales at Autonomy, a data analytics division that HP bought last year for \$11 billion.

With Veghte's elevation Wednesday, the company hired George Kadifa, 53, from the private equity firm Silver Lake Partners to run HP's software division, which generated revenue of \$3.2 billion during the

company's fiscal year ending in October. Veghte will continue to shape HP's strategy as it focuses on delivering software services over the Internet, data analysis and computer security.

HP, which is based in Palo Alto, California, hired Veghte in 2010, shortly after he ended a nearly 20-year career at Microsoft Corp., where he oversaw the software maker's Windows vision.

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