

Founder of Taiwan's Acer returns as chairman

November 21 2013

Taiwan's struggling personal computer maker Acer announced Thursday that it has named its founder Stan Shih as the new chairman and interim corporate president.

Shih replaced chairman and CEO J.T. Wang and corporate president Jim Wong, who resigned earlier this month after the [company](#) reported a net third-quarter loss of Tw\$13.1 billion (\$442.2 million).

The board of directors approved Shih's appointment with immediate effect and Acer said it will hand over the corporate presidency to an appropriate candidate as soon as possible.

"Due to the situation that now faces Acer and my personal social responsibilities, I must stand up and take the reins without salary," Shih said in a statement, pledging to support the company's transformation.

George Huang, a co-founder with Shih, will join the management team. Wang and Wong will both remain as advisers to ensure a smooth transition, the company said.

Acer said its board also decided to scrap the CEO position and transfer its duties to the [chairman](#) or [president](#), to try to improve decision-making.

The company has said the third-quarter loss resulted from a rise in inventory levels and from one-time compensation payments related to

longstanding litigation.

Shipments of Acer's notebooks, tablet PCs and Chromebooks are expected to fall 10 percent in Q4 compared to the third quarter, it said.

In the face of the tough outlook, Acer has set up a business restructuring group led by founder Shih and co-founder Huang. It envisages a seven percent cut in the number of global employees next year.

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