

# Google's new CFO gets \$70M for defecting from Morgan Stanley

March 26 2015

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Google just found out that luring a top executive from Wall Street to Silicon Valley is expensive.

The Mountain View, California, company is paying its new [chief financial officer](#), Ruth Porat, more than \$70 million to defect from the same job at New York investment bank Morgan Stanley.

The lucrative pay package disclosed in a Thursday regulatory filing underscored how much Google prized Porat, who is considered to be among Wall Street's most powerful women.

Porat, Morgan Stanley's CFO since 2010, will start her new job May 26. Shortly after her arrival, Google will award her [stock](#) valued at \$25 million and then dole out another bundle of stock worth \$40 million next year. The stock awards will vest in stages through 2019.

Google Inc., the Internet's most profitable company, also is giving Porat a \$5 million signing bonus to supplement her initial salary of \$650,000. Porat, who grew up in California and graduated from Stanford University, will be reimbursed for moving to Silicon Valley, too.

Morgan Stanley paid Porat a \$1 million salary as part of a \$10.1 million compensation package in 2013. The bank hasn't yet revealed how much it paid Porat last year.

Google's current CFO, Patrick Pichette, received a \$650,000 salary as

part of compensation totaling \$5.2 million in 2013.

Pichette, who is retiring, started out with a \$450,000 salary when he became Google's CFO in 2008 and received \$1 million in bonuses. Google gave Pichette less stock than the company is giving Porat, though the company didn't specify the value of Pichette's award at the time of his hiring.

Porat is highly regarded for steering Morgan Stanley through the aftermath of the financial meltdown that triggered the Great Recession. Analysts have applauded Google for landing Porat as its CFO, partly because they are hoping she will bring more financial discipline to a company that has a penchant of spending heavily on projects, such as driverless cars and medical research, that have little to with its main business of search and advertising.

Investors also think that with Porat overseeing the [company](#)'s finances, there is a better chance that Google might dip into its \$64 billion cash pile to pay a dividend or buy back shares to boost its stock price.

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Citation: Google's new CFO gets \$70M for defecting from Morgan Stanley (2015, March 26) retrieved 28 April 2024 from

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