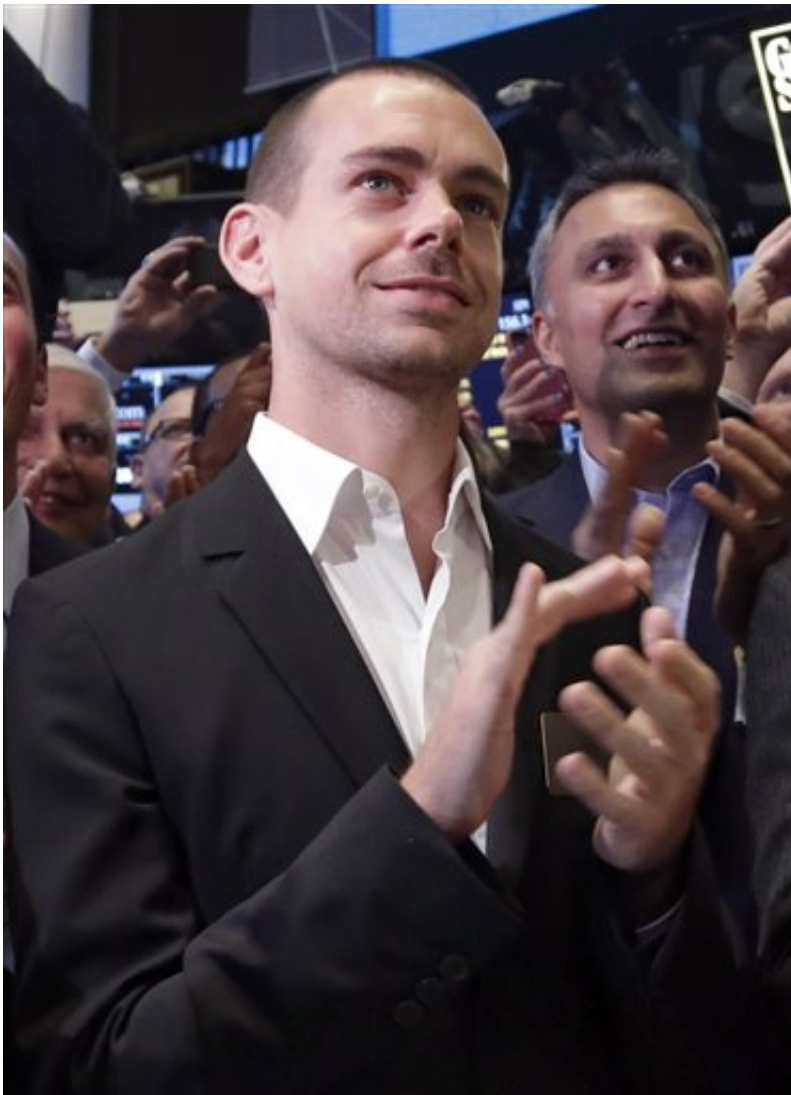


Report: Twitter founder Jack Dorsey to be CEO for second time

September 30 2015



In this Nov. 7, 2013 file photo, Twitter Chairman and co-founder Jack Dorsey applauds during the ringing of the opening bell at the New York Stock Exchange. According to a report posted Wednesday, Sept. 30, 2015 by

technology news site Re/Code, Twitter may be about to hire Dorsey as its permanent CEO three months after he took over the job on a temporary basis. (AP Photo/Richard Drew, File)

Twitter may be about to end its three-month search for a new CEO where it started: with once-ousted co-founder Jack Dorsey running the short-messaging service.

Dorsey will be named Twitter's permanent CEO as early as Thursday morning, according to the technology news site Re/Code. The report Wednesday cited unnamed people.

Twitter declined to comment.

Dorsey took over as Twitter's interim CEO in July, replacing former stand-up comedian and veteran entrepreneur Dick Costolo. The change in command came amid slowing user growth that exacerbated investor concerns about the Twitter's ability to become more accessible to a wider audience.

Twitter has more than 300 million users, far behind the 1.5 billion people hooked on Facebook's [online social network](#). Even Facebook's photo-sharing application, Instagram, has surpassed Twitter in size.

Worries about Twitter's future have been compounded by the San Francisco company's inability to turn a profit more than nine years after its inception, even though its revenue has been steadily rising. Shortly after becoming interim CEO, Dorsey acknowledged Twitter's sub-par performance during a review of the company's disappointing second-quarter results.

The qualms about Twitter's future have sunk its stock, which has fallen by nearly 50 percent since late April. The shares rallied after Re/Code's report came out to gain \$1.35, or more than 5 percent, closing Wednesday at \$26.94 in an apparent vote of confidence in Dorsey.

If Dorsey is anointed as CEO, it would mark his second reign at the company that he helped start in 2006. He was Twitter's original CEO until being cast aside in 2008 in a coup engineered by another company co-founder, Evan Williams.

Dorsey, 38, remained Twitter's chairman and one of its largest shareholders with a 3 percent stake currently worth about \$600 million. He returned as a company adviser shortly after Costolo replaced Williams as Twitter's CEO in 2010.

A decision to hire Dorsey also might represent an about-face for Twitter's board, which headed into its search for a full-time CEO pledging to only consider candidates who could make a "full-time commitment" to the company.

Dorsey is also CEO of mobile payment service Square, a job he has repeatedly said he intends to keep as he prepares to take that San Francisco company public too.

The headquarters of Twitter and Square are located a block from each other, making it more convenient to shuttle back and forth between the two companies.

If Dorsey becomes CEO of two companies simultaneously, it would draw parallels to Apple co-founder Steve Jobs—a comparison that Dorsey has never discouraged.

After being ousted from Apple in the mid-1980s, Jobs came back as the

company's interim CEO in 1997 and then stayed on oversee the creation of the iPod, iPhone and iPad.

While running Apple, Jobs also was CEO of computer animation pioneer Pixar until the [company](#) was sold to Disney in 2006.

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