

James Murdoch promoted at News Corp.

30 March 2011, by Chris Lefkow



The youngest son of News Corp. chairman Rupert Murdoch, James Murdoch, seen here in 2007, was named deputy chief operating officer of the news and entertainment giant on Wednesday.

James Murdoch, the youngest son of Rupert Murdoch, was named News Corp.'s deputy chief operating officer on Wednesday in a move that puts him a step closer to potentially taking over from his father.

James Murdoch, 38, will also serve as chairman and chief executive of the news and entertainment giant's international operations in addition to being deputy COO, News Corp. said.

He will move to New York from London and will report to News Corp. deputy chairman, president and chief operating officer Chase Carey and work closely with his father, News Corp.'s chairman, News Corp. said.

News Corp. said James Murdoch will bring "significant operational expertise to bear across News Corporation's broad asset portfolio, collaborating with senior leaders to develop and execute strategies and plans that strengthen and further evolve businesses, extend brands, and build new franchises."

James Murdoch, in a statement, said "I feel

extremely fortunate to continue to support News Corporation's international growth and also be given the chance to contribute to important initiatives across the company."

His promotion comes five weeks after News Corp. announced that it has agreed to buy Shine Group, a television production company owned by Rupert Murdoch's daughter Elisabeth, for £415 million (\$672 million).

Elisabeth Murdoch, 42, the chairman and chief executive of London-based Shine Group, was named to News Corp. board of directors as part of the deal.

James Murdoch is the younger of Rupert Murdoch's two sons -- his elder brother Lachlan served in a senior role in the company until 2005 -- and the most involved in News Corp. operations.

The Australian-born Rupert Murdoch, who celebrated his 80th birthday on March 11, has two sons and four daughters from his two marriages.

While the promotion of James Murdoch would appear to make him the heir apparent to his father, Rupert Murdoch has shown no signs of slowing down or handing over control of his company anytime soon.

News Corp.'s vast holdings include newspapers in Australia, Britain and the United States, the 20th Century Fox movie studio, the Fox television networks, the social network Myspace and book publisher HarperCollins.

News Corp. is also poised to win control of BSkyB with a £7.5 billion (\$12.2 billion) bid for the shares in the British broadcaster it does not already own.

In February, News Corp. launched a subscription-based digital newspaper for Apple's iPad called The Daily.

News Corp. COO Carey welcomed James

Murdoch's promotion and said he has "demonstrated in an array of roles that he is a shrewd and decisive operator who can deftly navigate complex issues to transform businesses.

"He has equally shown a unique understanding of the emerging technologies and the digital forces that are reshaping our industry," Carey said.

"As we become increasingly global and consumer focused, we believe there are real opportunities to add new dimensions to our core businesses," he said.

"We are confident that James' deep knowledge of international markets, his proven leadership, and his passionate focus on building consumer relationships make him the ideal person to help us realize these opportunities across all our companies."

James Murdoch is currently News Corp.'s chairman and chief executive for Europe and Asia and has served as executive chairman of News International, News Corp.'s British newspaper operation, since 2007.

James Murdoch served as chief executive of British broadcaster BSkyB from 2003 to 2007 and previously headed News Corp.'s Asian television group STAR.

He joined News Corp. in 1996, working on digital media ventures and corporate development projects as an executive vice president based in New York.

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