

New Yahoo! chief gets plump pay package

20 July 2012, by Glenn Chapman



Yahoo! chief Marissa Mayer, pictured in 2011, will be paid one million dollars a year and be eligible for many times that amount in stock and bonuses if she hangs on to the post, the company revealed on Thursday.

Yahoo! chief Marissa Mayer will be paid one million dollars a year and be eligible for many times that amount in stock and bonuses if she hangs on to the post, the company revealed on Thursday.

In the past year, Yahoo! has racked up five bosses, two of them interim chiefs who filled in after dismal ends to stints by [Scott Thompson](#) and [Carol Bartz](#).

In addition to a \$1 million annual salary, Mayer will get \$2 million yearly in [bonus cash](#) if Yahoo! hits [financial performance](#) marks, according to paperwork filed with the US [Securities and Exchange Commission](#).

Mayer -- who was named to the job on Monday -- this year will also get \$12 million in stock grants and options that will vest over the coming three years, the filing indicated.

The 37-year-old will get a "one-time retention award" totaling \$30 million worth of stock and stock options to vest during a five-year period, according to the Sunnyvale, California-based company.

Mayer will be award another \$14 million worth of

stock to make up for compensation she forfeited by leaving [Google](#) this week to take charge of Yahoo!.

Mayer -- one of Google's first employees -- is now arguably the most prominent woman in Silicon Valley and a rare female CEO at one of America's largest firms.

After the end of this year, Mayer will also be eligible to enjoy benefits generally available to other top Yahoo! executives, such as 20 days of vacation annually.

At Google, Mayer was responsible for local and geographical products including [Google Maps](#), Google Earth, Zagat, [Street View](#), and local search for desktop and mobile.

She joined Google in 1999 as its 20th employee "and led efforts for many of Google's most recognizable products, including the development of its flagship search product and iconic homepage for over 10 years," according to Yahoo!.

The appointment "signals a renewed focus on product innovation to drive user experience and advertising revenue for one of the world's largest consumer Internet brands," Yahoo! said.

No sooner was Mayer named chief executive of Yahoo! than she announced she's pregnant. In doing so, she ramped up a lively ongoing debate in the United States about working moms.

Mayer took to Twitter to say she's expecting "a new baby boy" in October with partner Zack Bogue, a venture capitalist.

"I like to stay in the rhythm of things," she later told Fortune magazine.

"My maternity leave will be a few weeks long, and I'll work through it," she added, as if to reassure Yahoo! shareholders that motherhood won't get in the way as she settles into her new corner office.

Yahoo! -- which Tuesday reported a four percent drop in quarterly profits to \$226.6 million -- is struggling in the dog-eat-dog world of Internet technology.

(c) 2012 AFP

APA citation: New Yahoo! chief gets plump pay package (2012, July 20) retrieved 12 April 2021 from <https://phys.org/news/2012-07-yahoo-chief-plump-package.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.