

Ginni Rometty, 1st female CEO at IBM, to step down in April

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In this Tuesday, Jan. 21, 2020 file photo, Ginni Rometty, President and CEO of IBM, attends a panel discussion at the World Economic Forum in Davos, Switzerland. Ginni Rometty is stepping down after nearly 40 years with the computing giant and eight years at its helm. The company said Thursday, Jan. 30, 2020 that Arvind Krishna will take over as CEO starting April 6 . (AP Photo/Michael Probst)

Ginni Rometty, the first female CEO in IBM's century-long history, is leaving the helm in April.

Rometty, 62, will remain IBM's executive chairwoman until the end of the year. Her departure, announced Thursday, caps nearly 40 years with a technology giant famous for its conservative corporate culture.

Rometty became IBM CEO eight years ago after previously overseeing sales and marketing.

As of this month, Rometty was one of 29 female CEOs leading S&P 500 companies, according to data from Catalyst, a nonprofit for women in business. That's less than 6%.

IBM said the company's commitment to diversity and inclusion advanced under Rometty's leadership. This includes extending [parental leave](#) and making it easier for women to return to work after taking time off to care for children.

IBM said in a statement that Rometty "reinvented more than 50% of IBM's portfolio" during her tenure, building a \$21 billion cloud business while also advancing the company's initiatives in [artificial intelligence](#), [quantum computing](#) and blockchain technology.

Arvind Krishna will take over as CEO starting April 6. He has been IBM's [senior vice president](#) for [cloud computing](#) and cognitive software and also has a long career at the company.

IBM has been trying to revitalize its business to become a leader in cloud technology. Cloud computing, in which services are delivered over the internet from remote computers, has become a growing portion of IBM's revenue. But the company has been overshadowed by top cloud rivals Amazon, Microsoft and Google in competing to sell its internet-based computing services to businesses.

In a risky effort to catch up to the competition, IBM spent \$34 billion to buy North Carolina-based software company Red Hat last year. It was the biggest acquisition in IBM's century-long history—one which the company says Krishna was a "principal architect" in making happen.

IBM is naming Red Hat CEO James Whitehurst as IBM's president, also starting April 6. Rometty had been both CEO and president.

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