

Musk actively seeking new CEO after losing poll, CNBC says

December 20 2022, by Vlad Savov

Elon Musk is actively searching for a new chief executive officer for Twitter Inc., CNBC's David Faber reported, after the billionaire lost a straw poll he posted on the social media site that asked users whether he should relinquish his role as head of the company.

More than 10 million [votes](#), or 57.5%, were in favor of Musk stepping down, according to results that came in Monday morning. Musk committed to abide by the results when he launched the survey, but nearly a day later he had tweeted more than 10 times without directly addressing the outcome. Musk responded to a tweet suggesting the poll may have been manipulated by bots with a single word: "interesting."

Announcing a new policy move in one of his first tweets after the poll, Musk said Twitter will restrict voting on major policy decisions to paying Twitter Blue subscribers.

Responding to a Blue member going by the name Unfiltered Boss, Musk agreed with the suggestion that only subscribers should have a voice in future policy and said, "Twitter will make that change." Twitter Blue had attracted about 140,000 subscribers as of Nov. 15, the *New York Times* has reported.

Earlier, the [billionaire](#) pledged to submit all future policy decisions to a vote and offered Twitter users a choice on leadership, asking them if he should step down from the top leadership position at the company he bought in October for \$44 billion.

Musk's dramatic offer came shortly after he attended the World Cup final match in Qatar, triggering a wave of trending topics such as "VOTE YES" and "CEO of Twitter." He didn't identify an alternative leader and went so far as to say anyone capable of doing the job wouldn't want it.

Musk has warned that Twitter is at risk of bankruptcy and instituted a "hardcore" [work environment](#) for the remaining workers after a drastic cutback in staff. In his less than two months at the helm, he has spooked advertisers, alienated Twitter's most ardent creators and turned the service from a reflection of the news of the day into the main topic.

After losing the initial poll, Musk, who's also chief executive officer of Tesla Inc., retweeted promotional material for the car company and for Twitter's Blue for Business service. He also responded to an article about rival Toyota Motor Corp.'s criticism of electric vehicles with a simple "Wow."

The stock of Tesla, by far Musk's most valuable holding, has plummeted since the Twitter acquisition and critics have argued he's spending too much time on the social media company. The shares were down 5.1% at 11:42 a.m. in New York.

2022 Bloomberg L.P. Visit [bloomberg.com](https://www.bloomberg.com).
Distributed by Tribune Content Agency, LLC.

Citation: Musk actively seeking new CEO after losing poll, CNBC says (2022, December 20) retrieved 26 April 2024 from <https://techxplore.com/news/2022-12-musk-ceo-poll-cnbc.html>

<p>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.</p>
--