

Apple Strengthens Disney Ties with Board Pick

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By Jennifer LeClaire

Even as tech news headlines continue to explore Apple co-founder Steve Jobs' legacy and unfinished plans, Apple is moving to fill important gaps in its board.

Apple named Arthur D. Levinson, Ph. D. as its non-executive chairman of the board. Apple also announced that Robert Iger, president and CEO of The Walt Disney Co., will join the board and serve on the audit committee.

No stranger to Apple's business, Levinson has served as a co-lead director since 2005. He has served on all three board committees -- audit and finance, nominating and corporate governance, and compensation -- and will continue to serve on the audit committee. And Iger brings a media focus to Apple.

Jobs' Friend Iger Makes Board

Apple CEO Tim Cook acknowledged Levinson's "enormous contributions" to Apple since he joined the board in 2001. The chairman of Genentech and a member of the Roche board of directors, Levinson has been the company's longest-serving co-lead director. He joined Genentech as a research scientist in 1980, and served as Genentech's CEO from 1995 to 2009.

Cook said the board expects Iger to make an "extraordinary addition" to an already strong board. Iger built on Disney's history of unforgettable storytelling, with the acquisition of Pixar in 2006 and Marvel in 2009. Jobs, who founded Pixar, sat on Disney's board before his passing.

"His strategic vision for Disney is based on three fundamentals: generating the best creative content possible; fostering innovation and utilizing the latest technology; and expanding into new markets around the world, which makes him a great fit for Apple," Cook said.

Iger is widely credited with making Disney an industry

leader at the forefront of offering its creative content across new and multiple platforms. In June 2010, President Obama appointed him to the President's Export Council, which advises the president on how to promote U.S. exports, jobs and growth.

Apple's Elegant Board

Dora Vell, principal of **Vell Executive Search**, is bullish on Apple's board. She describes the strategy as elegant and functional, a best of breed and minimalist -- just like Apple products.

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As **Vell** sees it, Levinson makes perfect sense as the non-executive chairman because he knows the board as well as Cook and has experience on all board committees, as well as other boards. His age is also perfect, she said. At 61 years old, Levinson still has energy to help steer the company and carries the operational experience with a complex company like Genentech.

"By bringing Iger on board, Apple is becoming more of a media company. Disney is the gold standard for media," **Vell** said. "Apple also has Intuit's CEO on its board, the gold standard for SMB and software, J. Crew's CEO for a retail background and Ron Sugar with a strong financial background. This is a strong board."

Dora Vell is the CEO of Vell Executive Search, a premier retained technology executive search firm in Boston. Ms. Vell is an internationally recognized expert in recruiting technology executives including: CEOs, COOs, CTOs, CMOs, CROs, board members and others. She works with VC-backed, PE-backed private companies and public companies. She can be reached at dora@vell.com.