

Eric Schmidt

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Eric Schmidt at the 37th G8 summit in 2011.	
Born	April 27, 1955 Washington, D.C., United States
Residence	Atherton, California, U.S.
Alma mater	Princeton University University of California, Berkeley
Occupation	Software engineer, businessman
Salary	\$1.25 million in 2012 ^[1]
Net worth	▲ US\$ 6.9 billion (2012) ^[2]
Title	Executive Chairman of Google
Website	
Google.com - Eric Schmidt ^[3]	

Eric Emerson Schmidt (born April 27, 1955) is an American software engineer, businessman and the current executive chairman of Google.^[4] From 2001 to 2011, he served as the chief executive of Google.

Additionally, Schmidt was a former member on the board of directors for Apple Inc. and sat on the boards of trustees for both Carnegie Mellon University and Princeton University.^{[5][6][7]}

Along with Mike Lesk, Schmidt co-authored the lex analysis software program for the Unix computer operating system.

Biography

Schmidt was born in Washington, D.C., and grew up in Blacksburg, Virginia, United States. After graduating from Yorktown High School,^[8] Schmidt attended Princeton University where he earned a B.S. in electrical engineering in 1976.^[9] At the University of California, Berkeley, he earned an MS in 1979 for designing and implementing a network linking the campus computer center, the CS and the EECS departments,^[10] and a PhD in 1982 in EECS with a dissertation about the problems of managing distributed software development and tools for solving these

problems.^[11] He was joint author of *lex* (a lexical analyzer and an important tool for compiler construction). He taught at Stanford Graduate School of Business as a part time professor.^[12]

Schmidt and his wife Wendy lived in Atherton, California, in 1999.^[13] In 2011, he was reported to be dating Lisa Shields, a communications executive for the Council on Foreign Relations, a New York-based foreign policy think tank.^[14]

He was on the list of ARTnews 200 top art collectors in 2008.^[15]

He is also a member of the Bilderberg Group and attended the Swiss 2011 Bilderberg conference in St. Moritz, Switzerland.^{[16][17]}

The Eric Schmidt Family Foundation

The Eric Schmidt Family Foundation addresses issues of sustainability and the responsible use of natural resources. Wendy and Eric Schmidt, working with Heart Howerton, a San Francisco architectural firm that specializes in large-scale land use, have inaugurated several projects on the island of Nantucket that seek to sustain the unique character of the island, and to minimize the impact of seasonal visitation on the island's core community. Wendy Schmidt offered the prize purse of the Wendy Schmidt Oil Cleanup X CHALLENGE, a challenge award for efficient capturing of crude oil from seawater motivated by the Deepwater Horizon oil spill.^[18]

Career

Early career

Early in his career, Schmidt held a series of technical positions with IT companies, Byzromotti Design, including Bell Labs, Zilog and Xerox's famed Palo Alto Research Center (PARC).

From Sun to Google

Schmidt joined Sun Microsystems in 1983 as its first software manager. He rose to become director of software engineering, vice president and general manager of the software products division, vice president of the general systems group, and president of Sun Technology Enterprises.^[19]

During his time at Sun he was the butt of two notable April Fool's Day pranks. In the first his office was taken apart and rebuilt on a platform in the middle of a pond complete with working phone. The next year a working Volkswagen Bug was taken apart and re-assembled in his office.

In April 1997, he became CEO and chairman of the board of Novell. Schmidt left Novell after the acquisition of Cambridge Technology Partners.

Google founders Larry Page and Sergey Brin interviewed Schmidt. Impressed by him,^[20] they recruited Schmidt to run their company in 2001 under the guidance of venture capitalists John Doerr and Michael Moritz.

Google

Schmidt joined Google's board of directors as chairman in March 2001 and became the company's CEO in August 2001. At Google, Schmidt shared responsibility for Google's daily operations with founders Page and Brin. As indicated by page 29 of Google's 2004 S-1 Filing^[21] Schmidt, Page, and Brin ran Google as a triumvirate. Schmidt had legal responsibilities typically assigned to the CEO of a public company and focused on management of the vice presidents and the sales organization.

According to Google's website, Schmidt also focuses on "building the corporate infrastructure needed to maintain Google's rapid growth as a company and on ensuring that quality remains high while product development cycle times are kept to a minimum."^[22]

In 2007, *PC World* ranked Schmidt as the first on the list of the 50 most important people on the web, along with Google co-Founders Larry Page and Sergey Brin.^[23]

In 2009, Schmidt was considered one of the "TopGun CEOs" by Brendan Wood International, an advisory agency.^{[24][25]}

On January 20, 2011, Google announced that Schmidt would step down as CEO of Google, but continue as the executive chairman of the company, and act as an adviser to co-founders Page and Brin. Page replaced Schmidt as CEO on April 4, 2011.^[26]

The 2011 book *In the Plex: How Google Thinks, Works, and Shapes Our Lives* by Steven Levy claims that in 2001, Schmidt requested that a political donation he made be removed from Google search results. The request was not fulfilled. Schmidt has denied this ever occurred.^[27]

Apple

Schmidt was elected to Apple's board of directors on August 28, 2006.^[28] On August 3, 2009, it was announced that Schmidt would resign from the board of directors at Apple due to conflicts of interest amid the growing competition between Google and Apple.^[5]

President Barack Obama

Schmidt was a campaign advisor and major donor to Barack Obama, and when he announced he was leaving that perch, he planned to remain at the forefront of Google's government relations team. Obama has even considered him for Commerce Secretary.^[29] Schmidt was an informal advisor to the Obama presidential campaign and began campaigning the week of October 19, 2008, on behalf of the candidate.^[30] He had been mentioned as a possible candidate for the chief technology officer position which Obama created in his administration.^[31] After Obama won, Schmidt was a member of President Obama's transition advisory board. He proposed that the easiest way to solve all of the problems of the United States at once, at least in the domestic policy, is by a stimulus program that rewards renewable energy and, over time, attempts to replace fossil fuels with renewable energy.^[32] He has since become a new member of the President's Council of Advisors on Science and Technology PCAST.^[33]

New America Foundation

The New America Foundation is a non-profit public policy institute and think tank, founded in 1999. Schmidt is the current chairman of the board of directors. He succeeded founding chairman James Fallows in 2008.^[34]

Innovation Endeavors

Founded in 2010 by Google Chairman Eric Schmidt and Dror Berman, Innovation Endeavors is an early stage venture fund focused on advancing the world by providing high-impact entrepreneurs with the capital, coaching and network to build game-changing ventures. Innovation Endeavors has invested in more than 30 companies around the world in various industries. The firm is based in Palo Alto, USA.^[35]

Compensation

Upon being hired at Google, Eric Schmidt was paid a salary of \$250,000, and an annual performance bonus. He was granted 14,331,703 shares of class B common stock at 30 cents per share, and 426,892 shares of Series C preferred stock at purchase price of \$2.34.^[36]

Schmidt and the Google founders agreed to a base salary of \$1 in 2004 (which continued through 2010), with other compensation of \$557,465 in 2006,^[37] \$508,763 in 2008 and \$243,661 in 2009. He did not receive any additional stock, or options in 2009 or 2010.^{[38][39]} Most of his compensation was for "personal security" and charters of private aircraft.^[39] Schmidt is one of the few people who became billionaires (in United States dollars) based on stock options received as an employee in a corporation of which he was neither the founder nor a relative of the founder.^[40] In its 2011 'World's Billionaires' list, Forbes ranked Schmidt as the 136th richest person in the world, with an estimated wealth of \$7 billion.^[2] Google gave him \$100 million in 2011 as a parting gift.^[41]

Views

During an interview which aired on December 3, 2009, on the CNBC documentary "Inside the Mind of Google", Schmidt was asked, "People are treating Google like their most trusted friend. Should they be?" His reply was: "I think judgment matters. If you have something that you don't want anyone to know, maybe you shouldn't be doing it in the first place, but if you really need that kind of privacy, the reality is that search engines including Google do retain this information for some time, and it's important, for example, that we are all subject in the United States to the Patriot Act. It is possible that, that information could be made available to the authorities."^{[42][43]} At the Techonomy conference on August 4, 2010, Schmidt expressed that technology is good, but he said that the only way to manage the challenges is "much greater transparency and no anonymity." Schmidt also stated that in an era of asymmetric threats, "true anonymity is too dangerous."^[44]

In August 2010, Schmidt clarified his company's views on network neutrality: "I want to be clear what we mean by Net neutrality: What we mean is if you have one data type like video, you don't discriminate against one person's video in favor of another. But it's okay to discriminate across different types, so you could prioritize voice over video, and there is general agreement with Verizon and Google on that issue."^[45]

According to PCWorld Schmidt also expressed the following sentiment: "if you don't have anything to hide, you have nothing to fear"^[46]

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