

***Steve Jobs passed away in October 2011. Until his death, he had been the heart and soul of Apple's innovation. Today, 80,000 Apple employees continue onward in his absence. A huge question for many investors is whether the company can be successful without him. What is your opinion? What role did he play? How can Apple respond to his loss? Would you be willing to invest in Apple without his leadership? Why or why not?***

According to a 2012 survey which asked young adults ages 16-25 from the Lemelson-MIT Program to identify the greatest innovator of all time, Steve Jobs ranked second on the list behind Thomas Edison. Whether you agree with this ranking or not, it is undeniable that Jobs' contributions at helping advance the world forward with his tech creations such as the iPod, iPhone, and iPad are legendary. Jobs is not only known for being Apple's co-founder, but he is also credited with saving Apple from the brink of bankruptcy. At the time of Jobs' death in 2011, Apple generated a record \$28.6 billion in revenue and a record \$7.31 billion in profits (Snell, 2021). These successes underscore the significance of Jobs' influence while at the helm of Apple. However, while Jobs is credited with helping Apple reach unprecedented levels of success, critics have questioned whether the company could be successful without him.

Ten years after Jobs' death, Apple's revenue was \$81.4 billion, and \$21.7 billion in profits. On average, Apple has tripled what it makes in a quarter. In addition, sales are up for the iPhone, iPad, and Macs, some of Apple's signature products. With its Apple Watch and AirPods, Apple's CEO, Tim Cook, has taken the company to another level. Were these successes a result of Jobs' influence, or Cook's leadership? I would argue that they are a result of them both. Jobs is responsible for laying the groundwork that his successor would walk on. Therefore, to suggest that their roles have been huge would be an understatement. While I believe that Apple has reached extraordinary heights, none of this could have been possible without the vision of Jobs. In fact, it was Jobs who elected that Cook be chosen as his successor. Even in this decision, Jobs

was confident that Cook could lead the company into the future. Fast forward to today and Apple is the leader in its field, thereby culminating Jobs vision.

Apple has been consistent for quite some time. In fact, over 5 previous years, Apple's shares have remained in the \$146.00-\$147.00 range. As an investor, I would pay close attention to this consistency. Cook's stewardship would factor into my decision to invest in the company as well. Cook has proven himself a worthy leader of the company in Jobs' absence. Personally, it is unfair that he receives the slack he does. I can only imagine how challenging it could have been for him to succeed Jobs in his newfound role as CEO. Anyone trying to fill his shoes would have been faced with similar circumstances as Cook. However, what has made Cook unique is that he has lived up to the expectations placed on him by Jobs and in the process, making a name for himself in a highly competitive industry. He has responded favorably to the loss of Jobs in a way that many naysayers, cynics, and doubters may not have envisioned. Cook has silenced the critics, and while he has earned the respect from his contemporaries, he will never be disassociated from Jobs who played a significant role in his success.

## Reference

Snell, J. (2021). A decade later, Steve Jobs is still paving Apple's path to success. Macworld.

<https://www.macworld.com/article/540956/steve-jobs-apple-path-to-success.html>