Yahoo!

Yahoo (/ˈjɑːhuː/, styled as yahoo!)^{[7][8]} is an American web services provider. It is headquartered in Sunnyvale, California and operated by the namesake company Yahoo! Inc., which is 90% owned by investment funds managed by Apollo Global Management and 10% by Verizon Communications.

It provides a web portal, search engine Yahoo Search, and related services, including My Yahoo!, Yahoo Mail, Yahoo News, Yahoo Finance, Yahoo Sports and its advertising platform, Yahoo! Native.

Yahoo was established by <u>Jerry Yang</u> and <u>David Filo</u> in January 1994 and was one of the pioneers of the early Internet era in the 1990s. [9] In 2000, it was the most popular website worldwide. [10] Usage declined in the late 2000s as it lost market share to <u>Google</u>. [11][12] However, Yahoo domain websites are still among the most popular websites, ranking 12th in global engagement according to both <u>Alexa Internet</u> [13] and SimilarWeb. [14]

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Yahoo! yahoo! Thomas Cook Home page Type of Subsidiary **business** Type of site Web portal **Founded** January 1994 **Headquarters** Sunnyvale, California, U.S. Area served Worldwide Founder(s) Jerry Yang David Filo **Products** List of products \$5.17 billion[1] Revenue 8,600 (2017)[2] **Employees Parent** Yahoo! Inc. (1995-2017, 2021-present)[3] Oath (2017-2019)[4] Verizon Media (2019-2021)^{[5][6]} **URL** www.yahoo.com (https://www. yahoo.com/) **Advertising** Yahoo! Native Registration Optional **Current status** Active

History

Founding



<u>Jerry Yang</u> and <u>David Filo</u>, the founders of Yahoo

In January 1994, Yang and Filo were engineering graduate electrical students at Stanford University, when they created a website named "Jerry and David's guide to the World Wide Web". [15][16][17][18] The site was a human-edited web directory, organized in a hierarchy, as opposed to a searchable index of pages. In March 1994, "Jerry and David's Guide to the World Wide Web" was renamed "Yahoo!" and became known as the



The Yahoo home page in 1994, when it was a directory. A <u>search</u> engine was added in 1995.

Directory. [19][20][21][22][23] The "yahoo.com" domain was registered on January 18, 1995. [24]

The word "yahoo" is a backronym for "Yet Another Hierarchically Organized Oracle" or "Yet Another Hierarchical Officious Oracle". The term "hierarchical" described how the Yahoo database was arranged in layers of subcategories. The term "oracle" was intended to mean "source of truth and wisdom", and the term "officious", rather than being related to the word's normal meaning, described the many office workers who would use the Yahoo database while surfing from work. However, Filo and Yang insist they mainly selected the name because they liked the slang definition of a "yahoo" (used by college students in David Filo's native Louisiana in the late 1980s and early 1990s to refer to an unsophisticated, rural Southerner): "rude, unsophisticated, uncouth." This meaning derives from the Yahoo race of fictional beings from Gulliver's Travels.

Yahoo was incorporated on March 2, 1995. In 1995, a search engine function, called <u>Yahoo Search</u>, was introduced. This allowed users to search Yahoo Directory. [29][30] Yahoo soon became the first popular online directory and search engine on the World Wide Web. [31]

Expansion

Yahoo grew rapidly throughout the 1990s. Yahoo became a public company via an initial public offering in April 1996 and its stock price rose 600% within two years. [32] Like many search engines and web directories, Yahoo added a web portal, putting it in competition with services including Excite, Lycos, and America Online. [33] By 1998, Yahoo was the most popular starting point for web users, [34] and the human-edited Yahoo Directory the most popular search engine, [22] receiving 95 million page views per day, triple that of rival Excite. [32] It also made many high-profile acquisitions. Yahoo began offering free e-mail from October



Map showing localized versions of Yahoo! web portals, as of 2008

1997 after the acquisition of <u>RocketMail</u>, which was then renamed to <u>Yahoo Mail</u>. In 1998, Yahoo replaced <u>AltaVista</u> as the crawler-based search engine underlying the Directory with <u>Inktomi</u>. Yahoo's two biggest acquisitions were made in 1999: <u>Geocities</u> for \$3.6 billion and <u>Broadcast.com</u> for \$5.7 billion.

Its stock price skyrocketed during the <u>dot-com bubble</u>, closing at an all-time high of \$118.75/share on January 3, 2000. However, after the <u>dot-com bubble</u> burst, it reached a post-bubble low of \$8.11 on September 26, 2001. [39]

Yahoo began using <u>Google</u> for search in June 2000. [40][41] Over the next four years, it developed its own search technologies, which it began using in 2004 partly using technology from its \$280 million acquisition of Inktomi in 2002. [42] In response to Google's <u>Gmail</u>, Yahoo began to offer unlimited email storage in 2007. In 2008, the company laid off hundreds of people as it struggled from competition. [43]

In February 2008, Microsoft made an unsolicited bid to acquire Yahoo for \$44.6 billion. [44][45] Yahoo rejected the bid, claiming that it "substantially undervalues" the company and was not in the interest of its shareholders. Although Microsoft increased its bid to \$47 billion, Yahoo insisted on another 10%+ increase to the offer and Microsoft cancelled the offer in May 2008. [46][47][48][49]

Carol Bartz, who had no previous experience in Internet advertising, replaced Yang as CEO in January 2009. [50][51] In September 2011, after failing to meet targets, she was fired by chairman Roy J. Bostock; CFO Tim Morse was named as Interim CEO of the company. [52][53]

In April 2012, after the appointment of Scott Thompson as CEO, several key executives resigned, including chief product officer Blake Irving. [54][55] On April 4, 2012, Yahoo announced 2,000 layoffs, [56] or about 14% of its 14,100 workers by the end of year, expected to save around \$375 million annually. [57] In an email sent to employees in April 2012, Thompson reiterated his view that customers should come first at Yahoo. He also completely reorganized the company. [58]

On May 13, 2012, Thompson was fired and was replaced on an interim basis by Ross Levinsohn, recently appointed head of Yahoo's new Media group. Several associates of Third Point Management, including Daniel S. Loeb were nominated to the board of directors. [59][58][60][61] Thompson's total compensation for his 130-day tenure with Yahoo was at least \$7.3 million. [62]

On July 15, 2012, Marissa Mayer was appointed president and CEO of Yahoo, effective July 17, 2012. [63][64]



Yahoo sign at <u>Times</u> Square



Yahoo headquarters in 2001

In June 2013, Yahoo acquired <u>blogging</u> site Tumblr for \$1.1 billion in cash, with Tumblr's CEO and founder <u>David Karp</u> continuing to run the site. [65][66][67][68] In July 2013, Yahoo announced plans to open an office in <u>San Francisco</u>. [69]

On August 2, 2013, Yahoo acquired Rockmelt; its staff was retained, but all of its existing products were terminated. [70]

Data collated by comScore during July 2013 revealed that, during the month, more people in the U.S. visited Yahoo websites than Google; the first time that Yahoo outperformed Google since $2011.^{[71]}$ The data did not count mobile usage, nor Tumblr. $^{[72]}$

Mayer also hired <u>Katie Couric</u> to be the anchor of a new online news operation and started an online food magazine. However, by January 2014, doubts of Mayer's progress emerged when Mayer fired her own first major hire, Henrique de Castro. [73]

On December 12, 2014, Yahoo acquired video advertising provider BrightRoll for \$583 million. [74]

On November 21, 2014, Yahoo acquired Cooliris. [75]

Decline, security breaches, and sale

By December 2015, Mayer was criticized as performance declined. [76][77][78][79] Mayer was ranked as the least likable CEO in tech. [80][81]

On February 2, 2016, Mayer announced layoffs amounting to 15% of the Yahoo! workforce. [82]

On July 25, 2016, Verizon Communications announced the acquisition of Yahoo's core Internet business for \$4.83 billion. [83][84][85][86] The deal excluded Yahoo's 15% stake in Alibaba Group and 35.5% stake in Yahoo Japan. [87][88]

On February 21, 2017, as a result of the <u>Yahoo data breaches</u>, Verizon lowered its purchase price for Yahoo by \$350 million and reached an agreement to share liabilities regarding the data breaches. [89][90]

On June 13, 2017, Verizon completed the acquisition of Yahoo and Marissa Mayer resigned. [91][92]

Yahoo, AOL, and <u>HuffPost</u> were to continue operating under their own names, under the umbrella of a new company, Oath Inc., later called Verizon Media. [93][94]

The parts of the original Yahoo! Inc. which were not purchased by <u>Verizon Communications</u> were renamed Altaba, which later liquidated, making a final distribution in October 2020. [95]

In September 2021, investment funds managed by Apollo Global Management acquired 90% of Yahoo. [3][96]

in November of 2021Yahoo announced that it was ceasing its operations in mainland China "in recognition of the increasingly challenging business and legal environment." [97]

Chief Executive Officers

- Marissa Mayer (2012–2017)^[98]
- Ross Levinsohn Interim (2012)
- Scott Thompson (2012)
- Tim Morse Interim (2011–2012)
- Carol Bartz (2009–2011)
- Jerry Yang (2007–2009)
- Terry Semel (2001–2007)
- Timothy Koogle (1995–2001)

Products and services

For a list of all current and defunct services offered by Yahoo, see List of Yahoo-owned sites and services.

Data breaches

On September 22, 2016, Yahoo disclosed a data breach that occurred in late 2014, in which information associated with at least 500 million user accounts, [99][100] one of the largest breaches reported to date. The United States indicted four men, including two employees of Russia's Federal Security Service (FSB), for their involvement in the hack. On December 14, 2016, the company revealed that another separate data breach had occurred in 2014, with hackers obtaining sensitive account information, including security questions, to at least one billion accounts. The company stated that hackers had utilized stolen internal software to forge HTTP cookies. [105][106]

On October 3, 2017, the company stated that all 3 billion of its user accounts were affected by the August 2013 theft. [107][108][109][110][111]

Criticism

DMCA notice to whistleblower

On November 30, 2009, Yahoo was criticized by the <u>Electronic Frontier Foundation</u> for sending a <u>DMCA</u> notice to <u>whistleblower</u> website "<u>Cryptome</u>" for publicly posting details, prices, and procedures on obtaining private information pertaining to <u>Yahoo's subscribers.</u>[112]

Censorship of private emails affiliated with Occupy Wall Street protests

After some concerns over censorship of private emails regarding a website affiliated with Occupy Wall Street protests were raised, Yahoo responded with an apology and explained it as an accident. [113][114][115]

Sponsorship

On September 11, 2001, Yahoo! announced its partnership with <u>FIFA</u> for the 2002 FIFA World Cup and 2006 FIFA World Cup tournaments. It was one of FIFA's 15 partners at the tournaments. The deal included cobranding the organization's websites. [116]

Yahoo! sponsored the 2012 Sundance Film Festival.[117]

Logos and themes



The first Yahoo logo was established upon foundation of the company in 1994. It consists of the "Yahoo" wordmark which is colored black an

wordmark which is colored black and is using the <u>Times New Roman</u> font, but it was later changed.

In March 1995, when the company changed its name to Yahoo, it introduced another logo which is briefly changed to a more elaborate text that includes an exclamation point at the end.

In August 1995, Yahoo changed its logo to a stylized yellow jumping "Y" figurine on a blue circle while the "Yahoo!" wordmark is written below.

On January 1, 1996, Yahoo introduced a simplified new logo that included the text "Yahoo" and an exclamation mark, both in red with a slight shadow behind the text. [118]

By May 2009, Yahoo tweaked the logo by recoloring it from red to purple and removing the logo's outline and shadow. At the time, the purple logo was accompanied by a new slogan, "It's Y!ou." A shortened variant of the logo, consisting of only the letter "Y" and an exclamation point, was also used. [119]

On August 7, 2013, at around midnight EDT, Yahoo announced that the final version of the new logo would be revealed on September 5, 2013, at 4:00 a.m. UTC. In the period leading up to the unveiling of the new logo, the "30 Days of Change" campaign was introduced, whereby a variation of the logo was published every day for the 30 days following the



The 2015 Dublin LGBTQ Pride

Festival, sponsored by Yahoo

Yahoo! sign with address at its headquarters in 2007; it always used a purple sign despite the website itself having the red variant

announcement. [120][121] The new logo was eventually launched with an accompanying video that showed its digital construction, and Mayer published a personalized description of the design process on her Tumblr page. [122] Mayer explains:

So, one weekend this summer, I rolled up my sleeves and dove into the trenches with our logo design team ... We spent the majority of Saturday and Sunday designing the logo from start to finish, and we had a ton of fun weighing every minute detail. We knew we wanted a logo that reflected Yahoo – whimsical, yet sophisticated. Modern and fresh, with a nod to our history. Having a human touch, personal. Proud. [123]

On September 19, 2013, Yahoo launched a new version of the "My Yahoo" personalized homepage. The redesign allows users to tailor a homepage with widgets that access features such as email accounts, calendars, Flickr and other Yahoo content, and Internet content. Users can also select "theme packs" that represent artists such as Polly Apfelbaum and Alec Monopoly, and bands such as Empire of the Sun. [124] Mayer then explained at a conference in late September 2013 that the logo change was the result of feedback from both external parties and employees. [125]

In September 2019 Yahoo changed its logo again for a "refreshed brand identity [that] is simpler and more flexible, and looks back to the original, quirky 1996 logo." The logo is a white text set against a purple background, with both the "y" and "!" of the logo reportedly set at an angle of 22.5 degrees. The logo was designed by Pentagram. [126]



A Yahoo-branded PC keyboard







Wordmark used Yahoo's fifth from January 1, previous 1996, to September September 4, 2013 (shown: September 20 purple variant used from 2009); red version still used by Yahoo! Japan

used Yahoo's fifth and Yahoo's sixth and ary 1, previous logo, current logo, ptember September 2013– September 2019– (shown: September 2019 present

See also

- List of Yahoo!-owned sites and services
- List of search engines
- Yahoo! litigation

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