## Sheryl Sandberg: Facebook owner Meta's No2 announces she's stepping down

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<u>heryl Sandberg</u>, the No 2 executive at <u>Facebook</u> owner <u>Meta</u> who helped turn its business from startup to digital advertising empire, is stepping down.

Ms Sandberg has served as chief operating officer at the social media giant for 14 years. She joined from Google in 2008, four years before Facebook went public.

"When I took this job in 2008, I hoped I would be in this role for five years. Fourteen years later, it is time for me to write the next chapter of my life," Sandberg wrote on her Facebook page on Wednesday.

Ms Sandberg has led Facebook — now Meta's — advertising business and was responsible for nurturing it from its infancy into an over 100 billion-dollar-a-year (£80 billion) powerhouse.

As the company's second most-recognised face — after chief executive <u>Mark Zuckerberg</u> — Ms Sandberg has also become a polarising figure amid revelations of how some of her business decisions for Facebook helped propagate misinformation and hate speech.

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As one of the most prominent female executives in the tech industry, she was also often criticised for not doing enough both for women and for others harmed by Facebook's products. Her public-speaking expertise, her seemingly effortless ability to bridge the worlds of tech, business and politics served as a sharp contrast to Mr Zuckerberg, especially in Facebook's early years.

But Mr Zuckerberg has since been catching up, trained in part for the several congressional hearings he has been called to testify in to defend Facebook's practices.

Neither Ms Sandberg nor Mr Zuckerberg gave any indication that Ms Sandberg's resignation was not her decision. But she has also appeared somewhat side-lined in recent years, with other executives close to Mr Zuckerberg, such as Chris Cox — who returned in 2020 as chief product officer after a year-long break from the company — becoming more prominent.

Debra Aho Williamson, an analyst at Insider Intelligence, said Ms Sandberg had had "an enormous impact on Facebook, Meta, and the broader business world".

She added: "(Ms Sandberg) helped Facebook build a world-class ad-buying platform and develop ground-breaking ad formats."

However, Ms Williamson said, Facebook had also faced "huge scandals" under Ms Sandberg's watch — including the 2016 US presidential election, the Cambridge Analytica privacy debacle in 2018, and the 2021 riot at the US Capitol.

And now, Meta is "facing a slowdown in user growth and ad revenue that is now testing the business foundation that the company was built on," she said.

"The company needs to find a new way forward, and perhaps this was the best time for Sandberg to depart."

Ms Sandberg is leaving Meta in the fall and will continue to serve on the company's board.

Mr Zuckerberg said in his own Facebook post that Javier Olivan, who currently oversees key functions at Meta's four main apps — Facebook, Instagram, WhatsApp and Messenger — will serve as Meta's new chief operating officer. But it will be a different job than the one Ms Sandberg held for the past 14 years.

"It will be a more traditional COO role where Javi will be focused internally and operationally, building on his strong track record of making our execution more efficient and rigorous," Mr Zuckerberg wrote.

While Ms Sandberg has long been Mr Zuckerberg's No 2, even sitting next to him — pre-pandemic, at least — in the company's Menlo Park, California, headquarters, she also had a very public-facing job, meeting with politicians, holding focus groups and speaking out on issues such as women in the workplace and, most recently, abortion.

Ms Sandberg, who lost her husband Dave Goldberg suddenly in 2015, said she is "not entirely sure what the future will bring".

"But I know it will include focusing more on my foundation and philanthropic work, which is more important to me than ever given how critical this moment is for women," she wrote, adding that she is also getting married this summer and that parenting their expanded family of five children will also be a part of this future.