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As RIM continues to fall behind Apple, investors call for ouster of co-CEOs

With Apple's iPhone now significantly outperforming Research in Motion's BlackBerry line and the company struggling to respond, some investors have called for a change in leadership at the Canadian smartphone maker.

Shares of RIM stock have been sinking as its market share has dwindled, while Apple's iPhone and devices running Google Android have found tremendous success. Those struggles, [according to Reuters](#), have put RIM co-CEOs Mike Lazaridis and Jim Balsillie in the hot seat.

Northern Securities analyst Sameet Kanade has asked RIM to consider dropping Balsillie as a co-CEO, while Charter Equity analyst Ed Snyder characterized both Balsillie and Lazaridis as "stuck in the past." And Bing Gordon of Silicon Valley venture capital firm Kleiner Perkins said the National Hockey League's Toronto Maple Leafs are more likely to win a Stanley Cup for the first time in more than 40 years than RIM is to build a "number one phone."

An anonymous investor at a top-30 fund also reportedly said they would "likely support" the influence of an activist like billionaire Carl Icahn, who could invest in the company while its value is low and institute big changes.

Icahn is labeled as a "prime candidate" because of previous work at Motorola, in which the company's mobile phone business was spun off and found success.

In April, RIM made its first attempt to counter Apple's iPad with the release of the BlackBerry PlayBook, though consumer interest in the [launch of the device](#) was categorized as tepid. Soon after, the company opted to [pre-announce sales](#) that came in lower than expected, and to warn investors of delays for new BlackBerry product launches.



Apple Chief Executive Steve Jobs predicted RIM's struggles [last October](#) in a surprise appearance on his company's quarterly earnings conference call. In that quarter, Apple's 14.1 million iPhones sold easily bested the 12.1 million BlackBerries sold by RIM.

"We've now passed RIM," Jobs said. "I don't see them catching up with us in the foreseeable future. It will be a challenge for them to create a mobile software platform and convince developers to support a third platform."

Questions about RIM's leadership come soon after another major player in the mobile space, and rival of Apple's -- Microsoft -- has been the subject of public debate over its own chief executive. Last week, influential hedge fund manager David Einhorn made waves when [he called on](#) Microsoft CEO Steve Ballmer to step down.

Einhorn, president of the \$7.9 billion Greenlight Capital Hedge fund, characterized Ballmer as "the biggest overhang on Microsoft's stock." He also called for Ballmer to "give someone else a chance" to lead.

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