



Tim Cook Bows Out as Apple CEO: Reflecting on 15 Years of Change

Description

Tim Cook is stepping down as CEO of Apple after 15 years, effective September 1. He will be succeeded by John Ternus, Apple's senior vice president of hardware engineering. Cook joined Apple in 1998 and became CEO in 2011, following Steve Jobs. He transformed Apple into an influential company valued at \$4 trillion.

Under Cook's leadership, Apple's market capitalization grew tenfold, from about \$350 billion in 2011 to over \$4 trillion today. The company reported \$112 billion in net income for the fiscal year ending September 2025, a significant increase over the past decade. Despite challenges like the COVID-19 pandemic, Apple expanded its operations globally, notably adding around 200 stores in China.

Cook also introduced new products. Apple launched the Apple Watch in 2015, which became popular for health tracking. The first AirPods came out in 2016, changing the headphones market. Additionally, he oversaw the release of various iPads and updated the iPhone with new features like Face ID.

Under Cook, Apple developed its services segment, launching Apple Pay, Apple TV+, and Apple Music. These services contributed significantly to the company's revenue, generating \$109 billion in the fiscal year ending September 2025.

Cook led Apple's shift to its own processors, improving performance and battery life. In 2024, Apple entered the field of artificial intelligence with Apple Intelligence but faced delays in major developments. Cook also announced a \$600 billion investment plan for the U.S., focusing on job creation and technology manufacturing, enhancing Apple's presence in the tech industry.

Vocabulary List:

1. **succeeded** //sək'si:dɪd// (verb): came after someone in an official job
2. **effective** //ɪ'fektɪv// (adjective): starting to be in use at a certain time
3. **transformed** //træns'fɔːmd// (verb): changed something a lot into something different
4. **capitalization** //kæpɪtəlaɪ'zeɪʃən// (noun): total worth of a company measured by shares
5. **revenue** //ˈrevə,nuː// (noun): money a company gets from customers
6. **fiscal** //ˈfɪskəl// (adjective): relating to a company's financial year

Comprehension Questions



Multiple Choice

1. Who is succeeding Tim Cook as CEO of Apple?

- Option: Steve Jobs
- Option: John Ternus
- Option: Ed Catmull
- Option: Tim Sweeney

2. In what year did Tim Cook become CEO of Apple?

- Option: 2010
- Option: 2011
- Option: 2012
- Option: 2015

3. How much was Apple's market capitalization in 2011?

- Option: \$350 billion
- Option: \$1 trillion
- Option: \$2 trillion
- Option: \$4 trillion

4. What year was Apple Watch launched?

- Option: 2014
- Option: 2015
- Option: 2016
- Option: 2017

5. What significant investment plan did Cook announce for the U.S.?

- Option: \$100 billion
- Option: \$300 billion
- Option: \$600 billion
- Option: \$1 trillion

6. How much did Apple's services segment generate in revenue for the fiscal year ending September 2025?

- Option: \$90 billion
- Option: \$100 billion
- Option: \$109 billion
- Option: \$115 billion



True-False

7. Tim Cook has been CEO of Apple for over 15 years.
8. Apple has never faced any challenges during Tim Cook's leadership.
9. The first AirPods were released in 2015.
10. Under Cook, Apple launched Apple Pay as part of its services segment.
11. Cook transformed Apple into a company valued at over \$5 trillion.
12. Tim Cook's leadership saw Apple expand its operations globally.

Gap-Fill

13. Tim Cook is stepping down as CEO of Apple after _____ years.
14. Tim Cook joined Apple in _____ and became CEO in 2011.
15. Under Cook's leadership, Apple's market capitalization grew to over _____ trillion.
16. Apple launched the Apple Watch in _____, which became popular for health tracking.
17. Apple developed its services segment, launching Apple Music, Apple TV+, and _____.
18. Cook announced a _____ billion investment plan for the U.S.

Answer

Multiple Choice: 1. John Ternus 2. 2011 3. \$350 billion 4. 2015 5. \$600 billion 6. \$109 billion

True-False: 7. True 8. False 9. False 10. True 11. False 12. True

Gap-Fill: 13. 15 14. 1998 15. 4 16. 2015 17. Apple Pay 18. 600

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1. Business - LEVEL3

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