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# Tim Cook to Step Down as Apple CEO: A 15-Year Legacy

## Description

Tim Cook is set to step down as CEO of Apple after 15 years, with John Ternus, the company's senior vice president of hardware engineering, taking over. Cook joined Apple in 1998 and became CEO in 2011, succeeding Steve Jobs. Under Cook's leadership, Apple rose to a remarkable valuation of \$4 trillion.

When Cook assumed the role, Apple was valued at about \$350 billion. Over the years, the company's market cap skyrocketed, hitting \$1 trillion in 2018 and continuing to grow, reaching \$4.01 trillion in 2025. In the fiscal year ending in September 2025, Apple reported a net income of \$112 billion, drastically increasing despite challenges such as the COVID-19 pandemic and geopolitical tensions.

Cook was instrumental in expanding Apple's product line, introducing the Apple Watch in 2015 and AirPods a year later, both of which transformed their respective markets. Additionally, Cook led the company towards wearable devices and introduced the Apple Vision Pro in 2024, despite mixed consumer reception.

During his tenure, Apple also significantly grew its services division, launching platforms like Apple Pay and Apple TV+. These services generated \$109 billion in revenue in 2025.

Moreover, Cook oversaw Apple's transition from Intel processors to in-house Apple Silicon chips, enhancing performance and efficiency across devices. As Apple enters an AI era, the company is set to roll out a revamped AI-powered Siri this year.

Looking ahead, Cook's departure marks a new chapter for Apple, as Ternus prepares to steer the company into its next phase.

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## Vocabulary List:

1. **valuation** //,væl.ju'eɪ.jən// (noun): how much something is worth in money
2. **skyrocketed** //ˈskaɪ,rɒkɪtɪd// (verb): increased very quickly to a high level
3. **instrumental** //,ɪnstɹə'mentəl// (adjective): very important in making something happen
4. **tenure** //ˈtɛn.jə// (noun): the time someone holds a job or position
5. **transition** //træn'zɪʃən// (noun): a change from one state to another
6. **revenue** //ˈrevə.nu// (noun): money a company receives from its business

## Comprehension Questions



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## Multiple Choice

1. Who is set to take over as CEO of Apple after Tim Cook?  
Option: Steve Jobs  
Option: John Ternus  
Option: Eddy Cue  
Option: Phil Schiller
2. In what year did Tim Cook become CEO of Apple?  
Option: 2005  
Option: 2011  
Option: 2015  
Option: 2018
3. What was Apple's market cap when Tim Cook assumed the role of CEO?  
Option: \$4 trillion  
Option: \$350 billion  
Option: \$1 trillion  
Option: \$500 billion
4. Which of these products did Tim Cook introduce in 2015?  
Option: iPhone  
Option: Apple Watch  
Option: iPad  
Option: MacBook
5. What was Apple's reported net income for the fiscal year ending September 2025?  
Option: \$50 billion  
Option: \$112 billion  
Option: \$200 billion  
Option: \$75 billion
6. What major product did Apple introduce in 2024?  
Option: AirPods  
Option: Apple Vision Pro  
Option: Apple Watch  
Option: iPhone 14



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### True-False

7. Tim Cook has been the CEO of Apple for 20 years.
8. Apple's market cap reached \$1 trillion in 2018.
9. Cook introduced the AirPods in 2015.
10. Apple significantly grew its services division under Tim Cook's leadership.
11. Tim Cook's departure will not affect Apple's future direction.
12. Apple is set to roll out a revamped AI-powered Siri this year.

### Gap-Fill

13. Tim Cook joined Apple in 1998 and became CEO in \_\_\_\_\_.
14. Under Cook's leadership, Apple's valuation reached a remarkable \_\_\_\_\_ trillion.
15. Apple reported a net income of \_\_\_\_\_ billion in 2025.
16. The Apple Watch was introduced in \_\_\_\_\_ year.
17. Tim Cook oversaw Apple's transition from Intel processors to in-house \_\_\_\_\_ chips.
18. Apple's services generated \$ \_\_\_\_\_ billion in revenue in 2025.

### Answer

**Multiple Choice:** 1. John Ternus 2. 2011 3. \$350 billion 4. Apple Watch 5. \$112 billion 6. Apple Vision Pro

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

**Gap-Fill:** 13. 2011 14. 4 15. 112 16. 2015 17. Apple Silicon 18. 109

### CATEGORY

1. Business - LEVEL5

### POST TAG

1. Apple



2. C1
3. CEO
4. ESL learning
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7. Level 5
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