

## HP's Board of Directors Hasn't a Clue

Written by Bob Snyder  
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Those familiar with the game Cluedo (Clue in No. America) know it as a popular murder/mystery-themed deduction board game...



The object of the basic game is for players to strategically move around the game board (representing a rich mansion), in the guise of one of the game's six characters (Colonel Mustard, for example) collecting clues to deduce which suspect murdered the game's victim-- and with which weapon (dagger, lead pipe, rope and a few other choices) and in what room.

In the case of the murder of the Hewlett-Packard business, we already know several clues. We know which room harbors the killers: the Board Room.

And the weapon: lack of leadership.

And the murderers?

All fingers point towards the HP Board. Being a board member is generally a cushiony, honorific

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job. You get to back-seat drive the management: take credit when times are good and be a voice of dissent when not. You get paid well for this. And the biggest sweat you will break is when you have to hire a CEO or decide the executive compensation plan.

Most of the board, it turns out, never met SAP-head Apotheker face-to-face. It was one of those situations where you need a CEO and not many folks are applying. It's not a celebrity CEO...and the board, a far-flung group, doesn't want to make a special effort to reconvene. You can just about hear how it went: " You think he's OK. Yes, I saw the resume you sent. Looks good. Well, if everyone on the committee thinks it's a good choice...let's go ahead. OK, well, I am in Aspen at the moment, call me if you need any further consultation."

Apotheker got the job. But he cut financial forecasts in each of three straight quarters as HP sank.

After criticism that it paid too much for 3PAR, he OK'd a 60% premium on stock (nearly \$12 billion) to buy the software firm Autonomy.

Under Apotheker, HP blabbed about acquisition talks with Autonomy, leaked that it was considering spinning off its PC business, predicted missed forecasts and launched/killed/relaunched the TouchPad tablet.

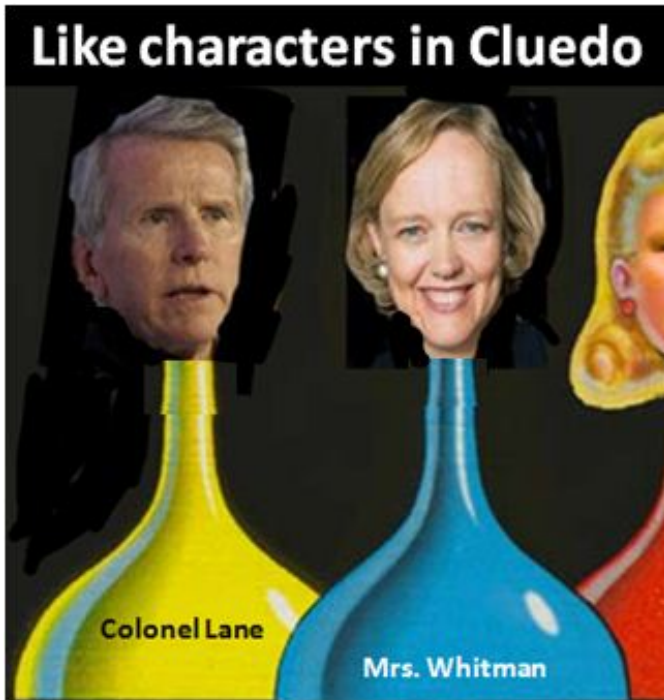
After this, HP shares lost \$16 billion of value in the worst single-day fall since the stock market crash of October 1987.

All that in just 11 months.

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[Mentel's HP Board's Totally Dysfunctional Board \(Business Insider SAI\)](#)