

TECHNOLOGY

Google Drops Diversity Hiring Targets

Search giant is also reviewing other DEI programs amid a retreat by tech firms

By MILES KRUPPA

Google is eliminating its goal of hiring more employees from historically underrepresented groups and reviewing some diversity, equity and inclusion programs, joining other tech giants rethinking their approach to DEI.

In an email to employees Wednesday, Google said it would no longer set hiring targets to improve representation in its workforce.

In 2020, amid calls for racial justice following the police killing of George Floyd,

Google set a target of increasing by 30% the proportion of “leadership representation of underrepresented groups” by 2025.

Parent company Alphabet’s annual report released Wednesday omitted a sentence stating the company was “committed to making diversity, equity, and inclusion part of everything we do and to growing a workforce that is representative of the users we serve.” The sentence was in its reports from 2021 through 2024.

Black and Latino people have long been underrepresented in the tech industry. Google’s 2024 diversity report said 5.7% of its U.S. employees were Black and 7.5% were Latino. Four years earlier, those figures were 3.7% and

5.9%, respectively.

Google said it was evaluating whether to continue releasing annual diversity reports, which it has done since 2014.

The evaluation is part of a broader review of DEI-related grants, training and initiatives, including those that the email said “raise risk, or that aren’t as effective as we’d hoped.”

Google also said it was reviewing recent court decisions and executive orders by President Trump aimed at curbing DEI in the government and federal contractors.

The company is “evaluating changes to our programs required to comply,” the email said.

The company said it would continue opening and expanding offices in cities with diverse workforces.

“We’ll continue to invest in states across the U.S.—and in many countries globally—but in the future we will no longer have aspirational goals,” the email said.

Google said it would maintain its resource groups for underrepresented employees.

“Google has always been

committed to creating a workplace where we hire the best people wherever we operate, create an environment where everyone can thrive, and treat everyone fairly,” the email said. “That’s exactly what you can expect to see going forward.”

Facebook owner Meta Platforms last month eliminated the team overseeing its diversity efforts and ended its representation goals for interviewing and hiring women and minorities.

Meta’s vice president of human resources, Janelle Gale, told employees the “legal and policy landscape surrounding diversity, equity and inclusion efforts in the United States is changing.”

Amazon in December told employees it would wind

down some of its diversity initiatives by the end of 2024. It has removed from its website the phrase “diversity, equity and inclusion are good for business,” while keeping other references to diversity and inclusion.

Several companies have been targeted with shareholder proposals aimed at ending DEI efforts. Apple has recommended that shareholders reject a proposal from the National Center for Public Policy Research, a conservative think tank, to end the company’s inclusion and diversity efforts.

And a number of companies have changed or removed language about diversity from their annual reports.

—Meghan Bobrowsky contributed to this article.

5.7%
Percentage of Black U.S. workers at Google, according to 2024 report.

Uber Shares Fall as Operating Income Misses Forecasts

By PREETIKA RANA

Uber Technologies’ stock fell Wednesday after the company reported lower-than-expected operating income, and highlighted its plans to prepare for the arrival of robotaxis.

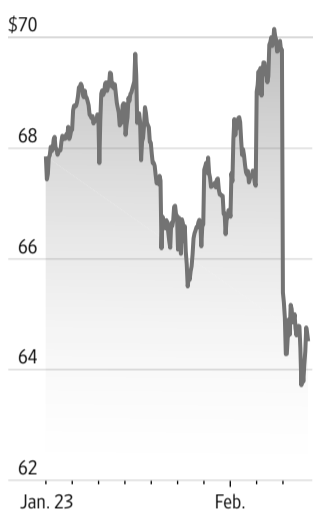
The adoption of Waymo self-driving cars in cities including San Francisco and Tesla’s robotaxi plans have investors pondering if the technology poses a threat or opportunity for Uber.

The company aims to become the platform for robotaxis.

It is building new app features, investing in physical infrastructure and training support staff, and has made deals with autonomous-vehicle companies, including one with Waymo in Austin, Texas.

“Investors are debating whether AVs pose a risk, or present a massive opportunity for Uber,” Chief Executive Dara Khosrowshahi said.

Uber share price



Source: FactSet

He said Uber was expending a lot of energy to be ready for the future.

The company’s shares fell 7.6% in Wednesday’s trading.

In the December quarter, Uber’s operating income rose

from a year earlier to \$770 million—but significantly undershot the \$1.19 billion that analysts had expected.

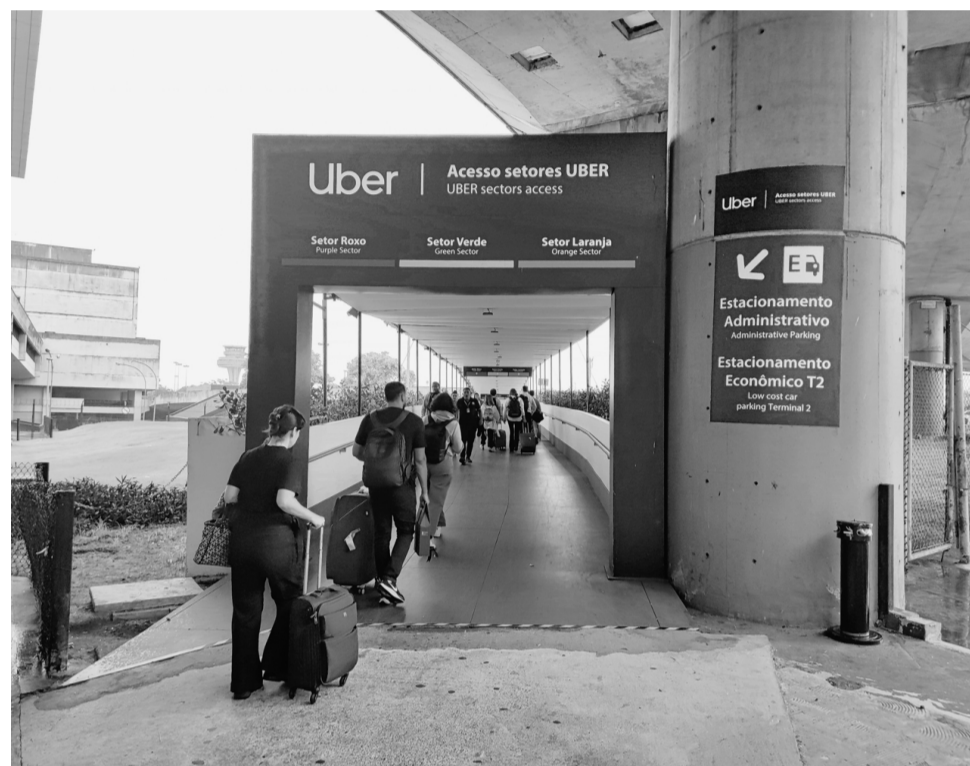
Net income jumped to \$6.88 billion, thanks largely to a tax valuation release.

Gross bookings, or the value of transactions on Uber’s app, rose by a stronger-than-expected 18%. That helped lift Uber’s revenue—its cut of those bookings—by 20%.

For the current quarter, Uber expects gross bookings of \$42. billion to \$43.5 billion. Consensus forecasts were near the top of that range.

The company forecasts adjusted earnings, which strip out some costs, including taxes and interest, of \$1.79 billion to \$1.89 billion. That is broadly in line with analysts’ forecasts.

This year, it expects U.S. ride prices to increase marginally, as it passes higher insurance costs onto passengers.



Shares of the rideshare provider slid 7.6% in Wednesday’s trading. Above, in Rio de Janeiro.

Who’s Who of Distinguished Leaders: 2025 Honoree

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Harry H. Kazakian.



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HARRY H. KAZAKIAN

CHIEF EXECUTIVE OFFICER
USA EXPRESS LEGAL AND INVESTIGATIVE SERVICES INC.

After immigrating to the United States from Armenia as a child, Harry H. Kazakian pursued a career in catastrophic injury incident investigations and legal support services for law firms, founding USA Express Legal and Investigative Services Inc. in 1998. The company focuses on risk control, investigating the cause of accidents and wrongful deaths to provide justice for victims, survivors and their families. At the company’s helm, Mr. Kazakian serves as president and chief executive officer, maintaining all business operations and directing investigations.

To better serve their customers, Mr. Kazakian and his team of professionals developed an innovative mobile application, USA Legal Intake, that drives client information into process servers and the files of private investigators in real time. This aids attorneys and other legal professionals with new client retention and in-take sign-up service, service of process and investigation requests. With access to every county in the state of California and many counties in Arizona and Texas, the application is set to expand nationwide.

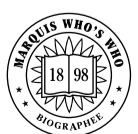
With a rich background in emergency medical services (EMS), Mr. Kazakian is well-versed in emergency processes. Prior to developing USA Express Legal and Investigative Services Inc., he served as an emergency medical technician and first responder in Los Angeles, California, between 1982 and 1997. Parallel to his career in emergency services, he worked as a high-exposure claims adjuster at the Automobile Club of Southern California from 1988 to 2009. This diverse background has served him well in his career as a private investigator, providing a wide range of tools for him to approach investigations.

Alongside his professional experience, Mr. Kazakian is a licensed independent claims adjuster with the California Department of Insurance, a licensed private investigator with the California Department of Consumer Affairs via the Bureau of Security and Investigative Services, and a certified criminal defense investigator with the California Association of Licensed Investigators. In 2001, he received a private investigator’s certificate from the School of Private Investigations in Atlanta, Georgia.

For his exemplary career performance, Mr. Kazakian has received several accolades, including plaques for providing education and guidance in clerical support from the Consumer Attorneys Association of Los Angeles and donations to the California Highway Patrol 11-99 Foundation. In 1987, he and his team were recognized as the Ambulance Team of the Year by Chief Allan Stone of the Glendale Fire Department.

Most recently, Mr. Kazakian was selected as Top Private Investigator of the Year for 2025 by the International Association of Top Professionals (IAOTP) for his outstanding leadership, dedication and commitment to the industry. Moreover, he has written articles for Forbes, imparting his expertise, and has been featured in Marquis Insight and Millennium Magazine.

Outside of his career, Mr. Kazakian is passionate about benefiting his community, having volunteered in emergency room triage for the Children’s Hospital of Los Angeles. He sponsors organizations such as the 11-99 Foundation and Shriners Hospitals for Children, spreading his experience to those in need.



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PANDORA

Revenue Increases, Buyback Planned

Pandora said it would launch a new buyback after fourth-quarter revenue rose on a strong performance in the U.S., but its outlook for 2025 missed expectations.

The Danish jeweler on Wednesday said it booked revenue of 11.97 billion Danish kroner (\$1.67 billion) for the last three months of 2024, up 11% organically compared with the prior-year period. The result came slightly ahead analysts’ forecast of 11.85 billion kroner, according to consensus estimates provided by the company.

Like-for-like sales grew by 6% during the quarter and 9%

in the U.S.

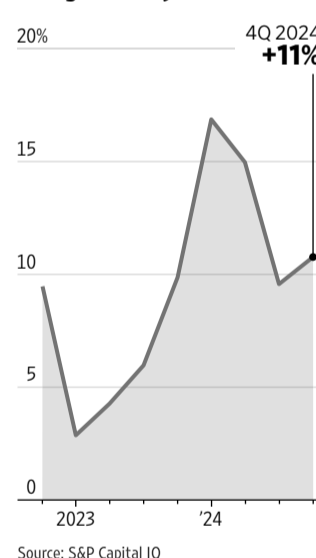
Earnings before interest and taxes climbed to 4.15 billion kroner from 3.67 billion kroner. The EBIT margin was 34.7%, compared with analysts’ projections of 34.6%.

For 2025, the company expects organic revenue growth between 7% and 8%, as well as an EBIT margin of around 24.5%. The guidance compares with analysts’ projections of 9% and 24.7%, respectively, according to the same consensus.

In a separate statement, the company said it will launch a new share buyback program for a maximum consideration of 4 billion kroner, which will run from Feb. 6 to Jan. 30, 2026 at the latest.

—Andrea Figueras

Pandora quarterly revenue, change from a year earlier



Source: S&P Capital IQ

NEWS CORP

Earnings Rise in Latest Quarter

News Corp’s revenue and profit increased in its fiscal second quarter, reflecting gains at its Dow Jones, digital real-estate services and book-publishing segments.

Quarterly revenue at the company, whose properties include The Wall Street Journal and HarperCollins Publishers, increased 4.8% to \$2.24 billion. Analysts had expected revenue of \$2.18 billion.

News Corp earned \$215 million, or 40 cents a share, in the quarter. Analysts had expected earnings of 30 cents a share.

A year ago, the company reported earnings of \$156 million, or 28 cents a share. Book-publishing revenues grew 8.2% to \$595 million.

The Journal said digital subscriptions fell by less than 1% from the September quarter, to an average of 3.79 million. Including the print edition, total subscriptions to the Journal averaged 4.23

million, down slightly from the prior quarter.

Dow Jones revenue rose 2.7% from the year-ago quarter and earnings grew 6.7%. Advertising revenue for the segment declined 4%, reflecting a decrease in print advertising. Digital advertising accounted for 64% of total advertising revenue in the quarter.

Revenue in the company’s digital real-estate services segment increased 12.9% to \$473 million.

—Jeffrey A. Trachtenberg

NEW YORK TIMES

Digital Subscribers, Revenue Increase

The New York Times added 350,000 digital subscriptions last quarter, accelerating gains and increasing its online subscriber base to 10.8 million.

Shares in the media company dropped nearly 12% in Wednesday’s trading.

More than 11.4 million people now subscribe to at least one of the Times’s digital or print products. Those include news, as well as games and cooking offerings, the Athletic, and Wirecutter, its consumer product-review site.

Revenue rose 7.5% to \$726.6 million, while net profit increased to \$123.7 million.

The company reported

\$3.2 million of pretax litigation costs tied to its lawsuit against Microsoft and OpenAI. The Times sued the companies in December 2023, accusing them of illegally using its journalism to help develop AI products.

Digital-subscription revenue in the fourth quarter rose 16% to \$334.9 million. Those users now pay an average of \$9.65 a month.

Digital-advertising revenue rose, and now makes up nearly three-quarters of total ad revenue.

The Athletic reported an adjusted operating profit, marking its second consecutive positive quarter.

The Times expects both digital subscription revenue and digital ad revenue to grow this quarter.

—Alexandra Bruell

AMD

Europe Regulator Looks at ZT Deal

The European Commission started looking at Advanced Micro Devices’ \$5 billion acquisition of ZT Systems, setting a March 12 deadline to decide whether or not to clear the deal or launch an in-depth investigation.

AMD notified the commission about its bid for the New Jersey-based server builder on Tuesday, according to the regulator’s website.

The chip maker agreed to buy ZT Systems, which designs data-center equipment for cloud computing and artificial intelligence, last August in a move to take on Nvidia’s dominance in the fast-growing AI space.

—Edith Hancock