

# Outbid This: eBay CEO Gives Away \$30M.

Donation will help boost Princeton student population over 5,000.

## “They Said It”

“We’ll continue triage. Which ones do we support, which ones do we kill?”

**Sanjay Subhedar**, partner at Storm Ventures in Menlo Park, predicts 2002 will be a tough year for telecoms looking for venture investments.

“It’s busier than I’ve ever seen it. We are literally getting rocket scientists applying.”

**Jan Caldwell**, FBI spokeswoman in San Diego. Since September 11, the FBI offices in Los Angeles, San Francisco, San Diego, and Sacramento have been fielding thousands of applications. The agency is looking to hire about 1,000 agents nationwide in the next 18 months.

“I don’t see any big uptick in this year. Japan certainly won’t be, and the U.S. won’t be.”



Bill Gates

That’s what **Bill Gates** had to say at the World Economic Forum last month. Gates has never been accused of seeing the world through rose-colored glasses, but his comments go against the grain of most others, including ... HP’s CEO.

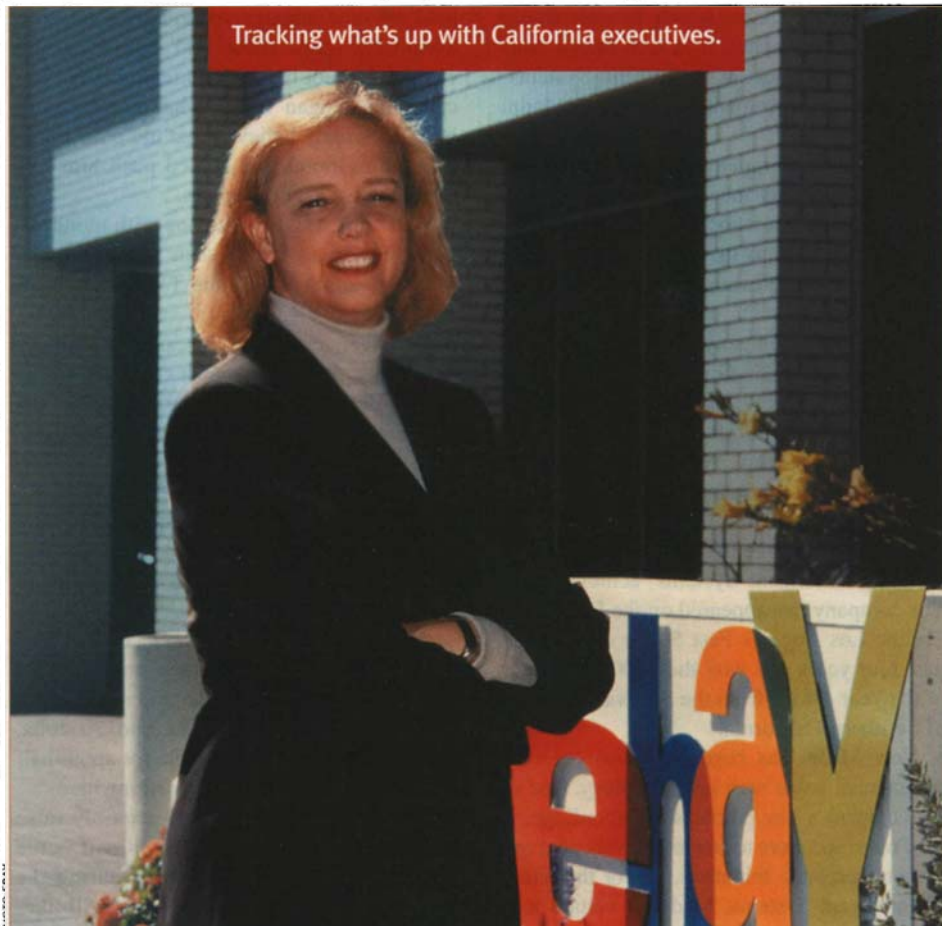
“Consumer technology spending was the first thing to fall off a cliff. So the fact that consumer technology spending is on the rise again is a hopeful harbinger of things to come.”

**Carly Fiorina**, Hewlett-Packard CEO, speaking at a Goldman Sachs investment conference near Palm Springs.



Carly Fiorina

Tracking what’s up with California executives.



SAN JOSE – **Meg Whitman**, one of the successful Internet CEOs, donated \$30 million to her alma mater Princeton University in February. Whitman is CEO of online auction company eBay. Her gift will pay for a new residential facility to be called Whitman College.

The new addition will allow Princeton to add 500 new students, a 10% boost, over the next decade to the student body population.

“My guess it’s the first time a woman in the *Fortune* 500 has donated money for a building,” says Denise Brosseau, founder of the San Francisco-based Forum for Women Entrepreneurs.

The 45-year-old Whitman embarked on her university career in 1973, only four years after the college became co-ed in 1969. Whitman, who has an MBA from Harvard University, was at Procter & Gamble, Stride Rite, Keds, and Hasbro before she signed on with Internet auction site eBay.

As other Internet companies have come

and gone, eBay has been singled out for actually achieving revenue. And the company is looking to meet its goal of earning \$3 billion in revenue in 2005.

Meanwhile, the company has seen its share price rise, and Whitman has seen her personal fortunes soar, as well. Whitman became CEO of eBay agreeing to a compensation package deal that gave her options to buy 14.4 million shares a 3.5 cents each. Today. Her worth is roughly \$850 million.

– Michelle Largent

## Technology Solutions

SANTA MONICA – **Azad M. Madni**, chairman and CEO of Intelligent Systems Technology Inc., believes that there’s been a lot of great technology developed over the last decade. But many of the technological advances weren’t solving problems, he says.

“For technology to be useful in any way, shape, or form, technology, when applied to a problem, had to yield a solution,” says Madni.

## CEO Tracker

Madni left his position as CTO of Perceptronics Inc. and founded Intelligent Systems in 1994 as the technology tornado was tearing across the country. His vision was to create what he refers to as a "learning organization," focusing on e-learning and process management, which he felt would leverage the company in a tech-heavy market. Looking back at Intelligent Systems' growth and achievements, it's obvious Madni was seeing 20/20.

The private company quickly has picked up steam since its inception. From 1994 to 1998, it grew by a whopping 1,688%, thanks in large measure to its developing software such as Web-based training for military personnel.

Much of the company's software currently is tied to the U.S. Government, and as a result, the company has competitively won more than \$10 million in contract awards from the U.S. Army, Navy, and Air Force, among others, to finance product development.

But the government isn't the only one recognizing Intelligent Systems' achievements. The company has appeared on the Deloitte & Touche Los Angeles Fast 50 for each of the past four years and won the 2000 Developer of the Year Award from the Software Council of Southern California.

Now Madni has begun to move onto the commercial scene with his technology. One of the company's key products, SolutionEdge, is used more and more to cost-effectively plan and execute corporate initiatives. As for the future of Intelligent Systems, Madni is certain it is bright.

He hopes to raise significant capital in coming months and possibly do an IPO around the company's e-learning prototype.

Imagine that, a CEO leading a tech company down the path to an IPO.

— Jon Hindman