*Strategic Management*, 9e: Chapter 15 study guide

The Hewlett-Packard timeline

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| Year | Brief company history |
| 1939 | Company founded with $538 – Bill Hewlett was the prime mover in terms of ideas, with Dave Packard responsible for management. Both believed that finding the right people was more important than developing market opportunities. |
| 1940–43 | Sales rose from $34,000 to $1 million. |
| 1957 | Company sold shares to the public. |
| 1957 | Bill and Dave meet with a few senior executives in the aptly named hotel Mission Inn, California, to develop the principles that would shape the new company: the HP Way – see text. |
| 1959 | Opened first plant outside USA in Germany, marketing office in Switzerland. |
| 1961 | Moved into medical market by company acquisition of Sanborn, analytical instrument business. |
| 1965 | Purchased F&M Scientific to consolidate medical instrument business. |
| 1969–71 | Dave Packard becomes US deputy defense secretary for two years. |
| 1972 | Launched world’s first handheld scientific electronic calculator. |
| 1970s | First PCs developed, first desktop mainframe plus the LaserJet printer: all reputed to be more rugged than competitors but also more expensive. John Young named chief executive officer by the two founders in 1978. |
| 1981–86 | Invested over $250 million in R&D to develop new range of HP computers based on reduced instruction computing (RISC) architecture: particularly suited to business computing. |
| 1987 | Bill Hewlett retires: sons of both Hewlett and Packard appointed to the HP board. Family still retains strong minority shareholding. |
| 1989 | Acquired Apollo Computers to become market leader in computer workstations – merging the technologies loses HP around $750 million worth of business. |
| 1992 | Acquired UNIX-based computer product range from Texas Instruments: business-oriented market served by purchase. |
| 1992 | New cost saving drive announced. |
| 1992 | Lewis Platt named as president and chief executive – formerly executive vice president. |
| 1993 | Dave Packard retires: died in 1996. |
| 1995 | HP combines its various computer operations, including its personal and business computing divisions. |
| 1996–99 | Complete changeover of HP senior vice presidents – see text. |
| 1999 | HP forms a separate company, Agilent Technologies, for its scientific testing and measurement business activities: 15 per cent shares sold direct to public immediately, with remaining shares sold in year 2000. HP concentrates solely on its computing-related businesses. This explains the sudden drop in turnover and employees in Table 15.3. |
| 1999 | Lewis Platt retires and Carly Fiorina arrives from Lucent – see text. |
| 2001 | HP purchases two companies to move HP more firmly into business computing market segment: application server specialist Bluestone Software and StorageApps. |
| 2001 | HP announces 6,000 jobs to be cut. |
| 2001 | Bill Hewlett dies. |
| 2002 | HP finally acquires Compaq after months of heated exchanges between company senior executives – see text. |
| 2003 | First 15,000 job cuts achieved in combined company to produce desired cost savings. |
| 2005 | Carly Fiorina leaves HP. A new chief executive is appointed. |

*Source*: Company documents, press reports plus company histories listed in references.