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## [The Idiots Running Google](#)

*Said CEO Eric Schmidt, referring to Google's management team*

Schmidt commented on the press coverage of the 2004 IPO process that involved the Mountain View Company. He expressed his opinion about the way the press handled the situation and their use of terms like "idiots" to refer to Google's management. Schmidt revealed that it did not come easy for him to be on the other side of a mass media barrage of fire, but that he got it together when he saw that the statistics for Google's traffic and revenue were through the roof. "We had a very, very strong quarter right after the worst possible press about 'the idiots running the company. I don't know what that tells you. So, yes we are idiots- and please write that down," Schmidt invited the journalist interviewing him. Google's CEO also on the acquisition campaign carried out by the company. Schmidt revealed that Google takes over approximately two star-ups each week. The companies acquired are so small that the CEO regarded the acquisitions mostly like hiring new blood and fresh talents rather than purchases. Schmidt also stated that in no sense are acquisitions a question of capital, stressing that the volume of venture capital seeking investments make money an irrelevant issue. "The reason to be acquired is that Google gives them a platform that they might otherwise not be able to get. As markets consolidate these little companies often cannot get enough 'mindshare,' even though their technology is really good. Any one of these people is a reasonable candidate," concluded Schmidt.