



## **Oral History of Glenn Tokunaga**

Interviewed by:  
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**Fairbairn:** All right. My name is Doug Fairbairn. I'm here with Marc Weber and Glenn Tokunaga. I got it pronounced correctly?

**Tokunaga:** Yes. Uh-huh.

**Fairbairn:** It's December 1, 2017. We're at the Computer History Museum. We're here to record Glenn's oral history and specifically focus on his 18 years of service at Yahoo; so welcome, glad to have you with us.

**Tokunaga:** Thank you. Thanks for having me.

**Fairbairn:** So we always like to open things up and just ask people sort of a little bit about their family life, how they got started, how that might have influenced your direction in terms of how you got into the work that you do. So just tell me a little about when were you born, what was your family life like, what things you're interested in, those sorts of things.

**Tokunaga:** Okay. I'm Glenn Tokunaga, and I was born in a town called Hanford, California. It's a little farming town just south of Fresno. I'm the number two child of four kids. I have three sisters, one older and two younger. My family was very much into sports, but oddly, the only boy in the family, I wasn't into sports. I was more into like art and creative stuff. And that's how I eventually ended up doing creative as a career.

**Fairbairn:** So that showed up earlier in your youth, huh?

**Tokunaga:** Yeah. Yeah, any time there'd be like a blank sheet of paper, I'd be drawing something. I was more creative then than I am now for some reason. You know, becoming an adult and growing up killed that creativity or something. I don't know. But anyway, I think my parents also recognized that early on. They were very encouraging of the creative side. My parents are still together after almost probably 55 or almost-- going on 60 years now. But when I was in high school, I had a friend-- or a family friend owned a sign painting business. So my parents were very encouraging to me to pursue graphic design or creative, or painting, sign painting or something as a career. So I felt lucky in that I was able to do what I was naturally drawn to as a career and have parents that were very supportive of that.

**Fairbairn:** Not all parents are quite so flexible.

**Tokunaga:** Yeah. Yeah. But then at the same time, I was also into music and marching band and stuff like that. That was my passion in my teenage years, late-teenage years. But when I got to college, I think I was smart enough to understand that pursuing the music side probably wasn't as practical as pursuing the graphic design side. So I went to college here at San Jose State. So I moved to go to college here in the Bay Area-- moved to the Bay Area to go to college at San Jose State.

**Fairbairn:** Before you get to that, what did your father and mother do?

**Tokunaga:** Oh, my father was-- he worked in HVAC, heating--

**Fairbairn:** Heating ventilation, air-conditioning.

**Tokunaga:** Yeah. So he worked at the Lemoore Naval Air Station, which is the Naval Air Base down there in the Central Valley. And then my mom worked as just a-- she started off as an aide at the public school I went to, and then she got a job working at the county, working in the program that gives benefits and stuff to lower income families. So, she did that for probably 20 years or so and then they both retired back in the early or the mid-'90s.

**Fairbairn:** What year were you born?

**Tokunaga:** I was born in 1963, about six weeks before JFK was assassinated.

**Fairbairn:** You remember it well, huh <chuckles>?

**Tokunaga:** Yeah <chuckles>.

**Fairbairn:** Okay. Well, good. So in high school, did you take a lot of art courses, or did you--

**Tokunaga:** Yeah. Yeah. Well, I gravitated towards all the art classes. So I took all the art classes I could - that were offered at the time. So, you know, got to dabble in various things, but I lean more towards the commercial side, because that's what I was seeing. The family friend was very encouraging to me to pursue that also. So I gravitated towards anything that was more graphic design oriented as opposed to fine art oriented.

**Fairbairn:** So you saw that there was a real career path there.

**Tokunaga:** Yeah. Yeah. So I knew that at least some people make a living doing art and design, and I didn't really know what graphic design was at the time. It really wasn't until I went to college that I really got to see what graphic design was. But luckily, I was able to pick it up pretty quickly, and was able to make the graphic design program at San Jose State, because not everybody that applies can get in. You know, they only accept-- maybe at least back then, maybe half the students that applied were allowed into the program and somehow I got in.

**Fairbairn:** Mm-hmm. So were there any particular professors or classes that had a particular influence on you when you were at San Jose State?

**Tokunaga:** Yeah. There was a guy-- one of the teachers, the design instructors, by the name of Lanning Stern was very-- somebody that really was a mentor to me. He was very encouraging, and whenever I would create something that he liked, he was very encouraging and telling me what was great about it or what wasn't so great on some of the other ones that weren't so good or up to his standards. So I took a lot of my-- a lot of my design style, I think, was influenced by him.

**Fairbairn:** Mm-hmm. So you graduated and what plan did you have? Did you think of going to graduate school, or what was your plan?

**Tokunaga:** No. I mean, back then, I knew that there were no jobs for me back in the Central Valley where I came from. I mean, there's no real design jobs out there. So I knew I was going to end up having to stay here in the Bay Area.

**Fairbairn:** Mm-hmm.

**Tokunaga:** So it took me a while to find a job in the field I was in; at least it seemed like it took a long time. It was like maybe four or five months after graduation that I got a job doing what I had gone to school for. And that actually came about because my roommate, my college roommate who was also-- after we moved out of the dorms and, yeah, got an apartment, he and I continued to be roommates. He got a job working at a computer store in Los Gatos. So, one of the customers that came into the store one day was a guy that owned a small advertising agency in Saratoga. So at the time, I was looking for any type of job in the industry that I could get. So my roommate told this guy, "Hey, I've got somebody that would be great for you and he's cheap." So the "cheap" part is what I think got him, you know <chuckles>. So he hired me. That was back in October of 1986 and I worked for him through-- up until I think July of 1993.

**Weber:** And what sort of company?

**Tokunaga:** It was a small advertising agency. So they had a lot of local accounts doing advertising for the car dealership and radio stations and shopping malls. So when I started working for him, about a year into working in that job is when all of a sudden, he comes in one day and there's this computer sitting on my desk. It's like, "What is this?" So he said, you know, he had gone to this seminar that Apple had put on. It was a desktop publishing seminar, and that was when it was first starting out. I think the Macintosh II had just come out. So he went to the seminar for a couple of days and that's when he bought that computer and it showed up on my desk and he told me, "You have two weeks to learn this."

**Fairbairn:** It was a Mac?

**Tokunaga:** Yeah. It was a Mac II. So he had bought Adobe Illustrator, which was probably version 1 or version 2 of Adobe Illustrator and then he put Aldus PageMaker on there. So, those two programs I had to learn within two weeks or otherwise I could have been fired. He didn't, you know, come out and literally threaten me that he was going to fire me, but that was the insinuation at least.

**Fairbairn:** So he saw that that was the future or--

**Tokunaga:** Yeah. Yeah. So luckily, working for him, I was able to get into desktop publishing pretty early on. So when I eventually left that job and I went to for the *San Jose Mercury News*, well, they were very far behind by that time technology-wise.

**Weber:** But had you had any computer exposure before?

**Tokunaga:** Exposure, yes, but not actual experience using a computer because my friend, my roommate in college, he was very much into computers. He had owned a Texas Instruments computer, and then he eventually got an Apple IIc is what it was. So he was very much into computers, but I didn't really have any interest in it. But once I was forced to learn, you know, from showing up to work that day and being told I had to learn it, he was able to help me understand the computer a little bit. So any questions I had, he was able to clarify some concepts for me that I maybe didn't get. So I think just being around it helped me pick it up a little bit, even though I hadn't actually used it myself up until that point. But then, being that this was a small advertising agency that I was working for, I pretty much had to learn how to do everything - from learning the computer to keeping it up and running, doing IT-type of stuff, and that helped me a lot when I moved onto the next job, working at the newspaper.

**Fairbairn:** Now, what did you learn in this job? You had graphic design skills, but--

**Tokunaga:** Mm-hmm. But it was very traditional skills. So it was very much using like old techniques, - like traditional typesetting. You'd have to literally paste things up with hot glue or hot wax, just doing everything by hand.

**Weber:** Letraset letters.

**Tokunaga:** Yeah. Yeah, stuff like that.

**Fairbairn:** What about sort of non-graphic stuff? I mean, it was an advertising agency. Did you learn about branding? Did you learn about--

**Tokunaga:** Not really. I was mostly coming up with the designs on copy that he wrote and I would have to like find visuals that worked and design the ads and stuff to be effective in newspaper ads or magazines or bus boards or whatever it was we were working on.

**Fairbairn:** So what caused you to move onto *Mercury News*?

**Tokunaga:** Well, at the time, I knew, this was around 1993, that there was very limited career advancement potential at a place like that. I mean it was a mom and pop place literally. I think there were five of us that worked there, and I'd pretty much learned to do everything I could do at that place. So during that year, he hired-- the owner there had hired somebody to be like the creative director over myself and another designer that was there. And then, she only lasted there a couple of months or so and I think, you know, it wasn't a good fit for her. So she started to interview at the *San Jose Mercury News* for a management position there in their creative team. So she comes in one day and tells me about it and said, "You know, there's another position there that they're interviewing for in addition to mine that I think would be perfect for you". She knew what my skills were from working together for a couple of months there. So I interviewed there and after a few interviews, I got the job. Once I got in there, I could see that these guys are three or four years behind where I was, and they needed to get up to speed quickly because everything was changing, whether they wanted it to or not. So I took it upon myself to get all their systems up to date. And I started a training program with the designers within that department, to teach them the skills that they were lacking. Because they were laying out all their ads and stuff in something called a PageMaker or not PageMaker, FreeHand at the time, which is more of like an Adobe Illustrator-type of program where it's more for drawing, not for page layout. So I had to teach them--

**Fairbairn:** So they were using computers, but it was not--

**Tokunaga:** Yeah, it wasn't the right software--

**Fairbairn:** It wasn't the right application.

**Tokunaga:** --for what they were trying to design for. And I knew what I knew is really what they needed to know how to do also. So for me, that's the time when I really felt where I'm in the perfect place at the perfect time. Because I can help these people, and I'd love to help these people get up to speed, so that they-- and these people were like the age I am now, and I was like 29 at the time. And so, they were very scared by the technology. So I was able to show them it's not so scary. It's not as hard as it looks. I was able to teach them one-on-one in a way that they would understand better than if they had gone to a class, where they probably wouldn't retain half of what they learned. So I could teach them exactly what they needed to know because I knew what they did every day, and what they needed to know to do their job there at the time.

**Fairbairn:** So what computers and software were you using, teaching them on?

**Tokunaga:** It was all on Macs. So we were using Macs for the hardware. At the time, they were like - what were they - like Quadras or something like that. It was before the Power PC days. And then for software, they were using FreeHand at the time, but I got them to use QuarkXPress, a page layout program.

**Weber:** That's when it was just coming out, yeah.

**Tokunaga:** And then using Photoshop also.

**Weber:** Mm-hmm. Yeah, '93. So Quark was just--

**Tokunaga:** Yeah.

**Weber:** That was when Quark was rising and killing PageMaker.

**Tokunaga:** Yeah. Yeah. Exactly. So I taught them how to use Quark properly and how to use Photoshop to at least manipulate the images that they're going to need to use in the ads that they were creating. teaching them how to create scans so that they could scan things at the proper resolution and how to do color separations on the desktop computer, stuff like that.

**Fairbairn:** So this is all for advertising work? Not for anything editorial?

**Tokunaga:** Yeah, for like all the-- no, it wasn't for editorial. It was all for the advertising because at the newspaper, the editorial side and the advertising side were kept very separate. So everything that we did was only for the advertising side.

**Weber:** You were preparing color separations straight to Linotronic and the whole--

**Tokunaga:** Yeah. Yeah.

**Weber:** Yeah.

**Tokunaga:** And we had a separate department that just did all the pre-press and people that did-- it was crazy there. It was very unionized there. So the creative team was part of one union and then we had another union that was the typesetters' union. So even though the technology allowed the creative team that I was on to pretty much do everything, well, because of the union, we had a typesetters' union, we weren't allowed to do like the final preparation of the files. We had to send everything through them. They would basically rebuild everything that we built. So, pretty much every ad was created twice. Like we'd do the visual designs today, this is what it's supposed to look, send in the digital files and they'd just basically take the printout that we built on the computer and rebuild it again on the computer. The pre-press guys weren't part of the union. So we were actually able to work directly with the pre-press guys and really learned how to do color pre-press directly working with them. So I learned a lot working with them, and then I taught it to the other people in my department so they could work with them also. So it was fun, you know, being able to be that influential there.

**Weber:** So you were sort of a graphic designer, but also a trainer, a production artist, the whole--

**Tokunaga:** And an IT guy also because I knew the machines pretty well.

**Weber:** And it's only a couple of years later, that the *Mercury* was a very early online newspaper.

**Tokunaga:** Yeah, it was at that same time actually, yeah.

**Weber:** But did you know those people at all? Was there any crossover with the--

**Tokunaga:** Yeah. I knew some of the people. It was called-- *Mercury Center* was the name of the online part of the newspaper. So originally, they went online as part of AOL. They had their own channel within America Online I think it was called still at the time. But then, probably maybe six months or so after I started there, then they started dabbling on getting on the web. So I got to know some of the



people there that were building that and pioneering that there at the newspaper, because they were the first daily newspaper to put their entire daily publication online.

**Weber:** *Irish Times* I think.

**Tokunaga:** Oh, really?

**Weber:** But they were in that same-- months of each other, yeah.

**Tokunaga:** Yeah. So, yeah, it was interesting to see all that happen while I was there.

**Weber:** Did that whet your appetite for this?

**Tokunaga:** Yeah. Well, that's how I eventually ended up at Yahoo, just dabbling in that, being early into learning how to code HTML, stuff like. Just by working with the people there.

**Fairbairn:** So what other skills did you pick up in that position? This is still very much of a graphics design role, right?

**Tokunaga:** Yeah. I mean, I was hired to be just a graphic designer, but it seemed like within about six months, I was pretty much doing everything but doing graphic design, because I was training all the other people and working with the pre-press guys to figure out how to get our color files output properly and then also doing a lot of IT, technical support. So I think within the company, I was more known as a technical support guy for Macs than anything. Even the publisher would call me to his office whenever he had problems with his computer.

**Fairbairn:** He didn't know that you actually do graphic design, huh <chuckles>?

**Tokunaga:** Yeah.

**Fairbairn:** So were there any other significant developments in that role before you moved on?

**Tokunaga:** No, not really. I mean, other than dabbling and learning about the early web. Because a few of us that were-- a couple of guys that were hired after I was hired, who were within my generation because everybody was at least 20 years older than me. So the younger guys that were hired in my

department after me were also interested in the technology and were curious of the web also. So we'd start going to these, what is it, Webmasters Guild meetings that they used to have over at 3Com.

**Weber:** Oh, the WOW, the, what is it, World Organization of Webmasters?

**Tokunaga:** I'm not sure.

**Weber:** Okay.

**Tokunaga:** But I think it was-- they were always held over at 3Com, which is-- I think Marvell is there now, over by Levi's Stadium. But we'd go to those meetings about once a month and we'd, you know, get to see what everybody else was doing. It mostly consisted of people that were like us, that were just curious in what was going on with the web and what the potential was. So I think just seeing what else was going on outside of the *Mercury News* because it was-- it was almost like a vacuum there, you know. I think that's why he had so many people there that, when I started there, were there like three or four years behind technology-wise in my department because they were very much isolated. They didn't know anything what was going on outside the walls of the newspaper. And then being that they're like a generation older than me, they didn't really have an interest in it. They're more scared of it than anything.

**Fairbairn:** So *Mercury News* was building their own web presence at that time?

**Tokunaga:** Mm-hmm.

**Fairbairn:** Were you involved in that at all?

**Tokunaga:** Not really. I mean, I'd get to know some of the people just being curious what the web is all about. And I helped out with doing graphics on some of the editorial online series that they were putting together early on. Even though we were supposed to be kept separate. There weren't very many people within the newspaper that could do certain things. So I had some skills, I guess, that they needed. So I'd get recruited to do like a graphic or two or help them with one or two things that they couldn't get anywhere else within the company.

**Weber:** So you were creating graphics that they would then bring into the page.

**Tokunaga:** Yeah.

**Fairbairn:** Were you getting into HTML at all yourself?

**Tokunaga:** A little bit. I mean I created like-- I think it was probably the first Intranet within the *Mercury News*, and it was more just a department-wide Intranet because I'd never even heard of-- you know, that there was such a thing as an Intranet. I just figured, okay, really a website or all these things that you're seeing on the web are just a bunch of computers talking to each other and you have a server somewhere serving it up. So, we had file servers within my department. So I figured, "Okay, I wonder if I could create a server that could serve a website from within the department." So I was actually able to do it. So I learned how to code HTML doing that.

**Weber:** But what was the motivation to do that?

**Tokunaga:** Just to do it. Just for fun, and we did it just to -- it was more like profiles of all the designers within the department. It was also--

**Weber:** So homepage stuff I guess.

**Tokunaga:** Yeah, and I also created it to help the other people in the department to see this is what's going out in the world right now, this web thing. And I taught them basic HTML also so they could each create their own individual pages within our Intranet. Most of them didn't do anything else with it beyond that, beyond doing one page for themselves, but a few people were curious and dabbled in it after or beyond that.

**Weber:** But why make it only internal if it's sort of homepage?

**Tokunaga:** Well at the time, I didn't know that-- I had never heard of an Intranet before. So that's all I could think of on my own. Then eventually, the company created its own corporate Intranet, and I helped out with that also, design the logo and work with the webmaster and designing the look and feel of it.

**Fairbairn:** Do you remember the years? You started in '93, but when did you start to get interested in the web side of it?

**Tokunaga:** It was probably late-'94/early-'95.

**Fairbairn:** Okay. Yeah, because the web, I mean, I remember. It was one of the-- it was fully up by early-'95 with *Mercury News* and had been for some time.

**Tokunaga:** Yeah. Yeah.

**Fairbairn:** Right.

**Tokunaga:** Yeah. By the time I discovered it, I think it was probably like late-'94/early-'95 and that's when I started learning to-- learning what HTML was and learn how to do basic things with it.

**Fairbairn:** So how long did you stay at the *Mercury News* and what was the next step?

**Tokunaga:** I stayed at the *Mercury News* until 1999 and that's when I went over to Yahoo. And how that came about was one of the other guys that was hired in my department after me that was interested in the technology they were seeing on the Internet, he was a guy by the name of Fred Johnson and he's somebody that we had hired directly out of the Air Force. He was working down at Vandenberg Air Force Base as a web designer on the side there. He was really employed mostly to be a photographer for like-- he'd be in a helicopter taking photos of missile launches down at Vandenberg. Somehow, I think he must have applied for this web designer position that we had available at the site because-- we brought him and interviewed him and then hired him before he was even released from the Air Force. I mean, he was still active duty by the time we hired him. So I think my manager at the time at the *Mercury News* had to write a letter to his commanding officer to ask them to-- for them to discharge him early, which they did. So he and I got to be good friends and learned a lot of things about the web and technology together. And he eventually got a job at Yahoo. So then, maybe six months later, another person from my department went to Yahoo also. It was a chain reaction. We were pulling each other over from the *Mercury News*. So Fred came over to Yahoo and then he pulled another woman from our department by the name of Amy Armock over. And she was part of the creative team at Yahoo. At her going away party at the *Mercury News*, she pulled me aside and told me, "Hey, they've got this opening in my department that I'm going into. You should apply for it. You'd be perfect for it," just like the previous job. So, you know, after about three months of interviews at Yahoo, I eventually started there. So I started there in July of 1999.

**Fairbairn:** So what was your perception of Yahoo going in, just a wild, crazy startup or--

**Tokunaga:** Yeah. Yeah. I mean, I'd known a little bit about it going it just from talking to Fred and to Amy and visiting them before I actually started working there. But, yeah, I think it was exciting because it was early as far as the lifespan of the web and of Yahoo, but it was also scary at the time because at the *Mercury News*, I was the young, knowledgeable person who knew more about the technology than most of the people there. But going to Yahoo was the opposite. I felt like I was the dinosaur going in there, especially since I was like maybe ten years older than most of the people there at the time.

**Fairbairn:** You went from the youngest to the oldest, huh?

**Tokunaga:** Yeah. Yeah. That's really true now.

**Weber:** At the *Mercury* was there a reason a lot of people leaving? Were things deteriorating there?

**Tokunaga:** Well, I think like myself, I think the people that were leaving, that were going to places like Yahoo was the writing on the wall for that industry, you know, with the web. I mean, it was just a matter of time before that newspaper industry was probably going to go away. I'm surprised it's still around now. But, you know, that was the reason I left also, because, my previous job, I felt like I had done everything I could do at the time, at least within my role there. And if I knew-- if I had continued to stay there, and it would have been very easy to stay there because it was very comfortable, within just a matter of years my skills would be obsolete and I'd be trapped there. So I knew this was the opportunity for me to move onto the next thing and hopefully keep my career going for the long term.

**Fairbairn:** And conversely though, you were interested in the web fairly early on.

**Tokunaga:** Yeah. Yeah.

**Fairbairn:** So during-- you know, between '94, '95, and '99 that's the peak of things just heating up.

**Tokunaga:** Yeah.

**Fairbairn:** So why had you not felt the urge, or did you feel the urge to go to a startup?

**Tokunaga:** Well, I don't know. For me, you know, I don't really want to do anything that's going to be risky for my career or anything. So I didn't want to like go from something that was very well-established to something that could probably go away within weeks by going to a company that just is a startup that could go away at any time. And by that time, Yahoo was pretty well-known already. So I knew that for an Internet company, it was probably about as stable as you could get at the time. So, yeah, I'm risk averse, which is probably why I'm still there <chuckles>.

**Fairbairn:** But this is in 1999, right?

**Tokunaga:** Yeah, this is '99.

**Fairbairn:** And what was your first position coming in there? What was your job responsibility?

**Tokunaga:** Just a senior graphic designer. So it was a small creative team. In marketing, we had a creative director, an art director and then there was two of us that were senior designers. So it was like that for the first year or so and then we started hiring more people and then we had different roles within the team. And then eventually, I became an art director within the team within a few years. I still retain art director role even though I've been told-- we were acquired by Verizon. I was mostly focusing on branding, but I still have the art director role and I give creative direction to people that are working on marketing stuff for the company. Then I also do-- yeah, I do designing myself there still too.

**Fairbairn:** Karen Edwards, what was-- so she was running the whole brand.

**Tokunaga:** Yeah. Karen Edwards was the Chief Marketing Officer at Yahoo and, you know, the first Chief Marketing Officer within Yahoo. So she's the one who, I think, should be credited for building the Yahoo brand as it became. That's the one whose fumes we're still running off today, I think. You know, I don't know. There's something about that brand early on that really people gravitated towards. I think it may have been the early TV commercials maybe because they were kind of funny and quirky and people like that. So Karen, she came from a traditional media background. So she came with a lot of traditional knowledge, but she was also innovative in her thinking and the agencies that she's partnering with to build this new thing on the web that hadn't been tried before.

**Fairbairn:** And so, your role was in her part of the company.

**Tokunaga:** Yeah.

**Fairbairn:** So she was where? Where were you in relation to her though?

**Tokunaga:** Well, there was Karen Edwards and then there was the Creative Director. His name was Dan Sroka, and then I reported up to Dan.

**Fairbairn:** Okay. Tell me about what the Yahoo environment was at the time. How many people? Who was CEO? What was the vibe around Yahoo at the time?

**Tokunaga:** Well, when I started, I was employee number 1415. So that's how many people in the company there were at the time because I don't think-- I think I was-- I heard that there was only like two or three people at that time that had ever left the company.

**Fairbairn:** So whatever number you were that was it.

**Tokunaga:** Yeah. Yeah. You know, and the day I was hired, there was maybe 20 people that were brought onboard as new hires that day, which was a pretty big group at the time because at the time, they had just acquired GeoCities and I think Broadcast.com also. So a lot of those people were coming onboard at the same time I was. So a lot of people that were in my freshman class or whatever you want to call it were people that were coming over from, I think, GeoCities and Broadcast.

**Weber:** Interesting. Yeah. We've interviewed David Bohnett for GeoCities.

**Tokunaga:** Oh, okay.

**Weber:** What was the culture like of the people coming in from there?

**Tokunaga:** I don't know. I mean, at the time, I didn't even know what Yahoo's culture was yet. So I couldn't distinguish between the two. But, you know, back then, it was very fun. People were very enthusiastic. And I think one thing that the early Yahoo had that it lacked later on was just that spirit of innovation, wanted to try stuff without worrying about what the consequences were if it failed.

**Fairbairn:** It must have been quite a shock moving from a unionized shop like *San Jose Mercury* to a startup like Yahoo.

**Tokunaga:** Yeah. I mean, it was refreshing to me because I think the union environment at the *Mercury News* I thought was just so backward and that the unions were fighting with each other if they weren't fighting with the management. So it was just a constant strife within the company just because of the unions and it was refreshing going to a place that was not unionized.

**Fairbairn:** Didn't have any of that.

**Tokunaga:** Yeah.

**Fairbairn:** So what was-- did you find much of a challenge sort of switching mindset to Yahoo spirit? I mean, they have sort of a wild, crazy spirit and certainly less button-downed than you might have been going at *Mercury News*.

**Tokunaga:** Yeah. Well, like I said, when I started there, I was probably ten years older than most of the people. So for me, it felt different just because I went from being among the youngest within the company to being among the oldest in the company. So I don't know if what my perception of early Yahoo was was because of that, or it's just because it was very different. You know, just the nature of the company,

going from a newspaper to an Internet company was very different, so it felt very different. So it felt a little bit disorienting to me within the first few months. And even though I've been there 18 years now, I feel like I don't-- half the time I don't know what's going on because it's changing so much.

**Fairbairn:** So you came in 1999 and the big dot-com bust was only a year or two away.

**Tokunaga:** Yeah. Yeah.

**Fairbairn:** What was that like and how did that affect your position?

**Tokunaga:** Well, it didn't really affect my position, but I felt it affected the company quite a bit. That's when I felt like everything changed within Yahoo from being very positive and very go-go, just "get it done" type of a spirit to being more of a culture where people were afraid to take chances. And I remember back when the dot-com bust happened, there was a deliberate decision made to tone down like the Yahoo brand, tone down the fun, tone down the quirkiness because those were qualities that a lot of the other companies that were going out of business had adopted for themselves also. So we didn't want to be perceived as being one of those companies. So basically, it went from ten on the fun scale to maybe four or five.

**Fairbairn:** Now was it public at the time?

**Tokunaga:** Yeah. Yeah.

**Fairbairn:** What was your-- you were not yet in brand in the way you became later, right?

**Tokunaga:** Yeah. I mean my--

**Fairbairn:** You were more of a graphic designer.

**Tokunaga:** Yeah. My team was always part of brand. I mean, marketing and brand were the same thing at the time in the early days. So anybody within marketing was an expert on the brand. So all the managers, the marketing managers that worked on the Yahoo products like Yahoo Sports and Yahoo Finance, they were brand managers. And then later on, we just hired more like product marketing managers in later years. So the brand function, eventually it came into my team and eventually just to me as people started leaving the company.



**Weber:** So you came at the moment that-- with GeoCities that was right in the middle of the huge acquisition run.

**Tokunaga:** Mm-hmm. Yeah.

**Weber:** So I mean, how did you guys think about the brand as you're acquiring lots of other companies? Didn't that change the brand or how did the thinking come about?

**Tokunaga:** No. I mean, from a brand perspective, we didn't make any changes or adjustments to the branding with the companies that we were acquiring. They were just new Yahoo properties as we call them. You know, so just new products within Yahoo and within the brand because everything was branded Yahoo. So GeoCities became Yahoo GeoCities. So we didn't have separate brands within Yahoo at the time. So everything was, you know, under the Yahoo umbrella.

**Weber:** And Japan was fairly important in that period, right?

**Tokunaga:** Yeah. Yeah.

**Weber:** So what was the relationship with--

**Tokunaga:** Well, it's technically a joint venture. So it's partially owned by Yahoo and partially owned by SOFTBANK. So they're pretty much their own separate company and they're basically licensing our brand. But, you know, they were very important from a financial standpoint because they made a lot of money. But I think with Japan, the Yahoo brand was very prominent and very prestigious in a way. Even today it still is in ways that the US version of Yahoo isn't. It's still much more relevant there than it is here.

**Weber:** But that was already established by the time you came in.

**Tokunaga:** Yeah. Yeah. And back then, they also had a printed magazine called *Yahoo Internet Life* that was published by SOFTBANK. So that was part of the same deal.

**Weber:** Sort of *Wired* for Japan or--

**Tokunaga:** Yeah.

**Weber:** But you had no particular-- you knew about this, but you guys weren't doing day-to-day--

**Tokunaga:** Not really. I mean, whenever there were like questions about branding or a new property was launched that needed a logo, we would create logos for all the different regions. And usually, it was me creating the logos.

**Weber:** So all the logo creation was in-house.

**Tokunaga:** Mm-hmm.

**Weber:** You never went to the outside or--

**Tokunaga:** Yeah.

**Fairbairn** So you began doing graphic design. Did your responsibilities change or expand over time, or how did that--

**Tokunaga:** They evolved over time. It went from being just day-to-day graphic design to more brand management in a way, or at least enforcing brand standards and being a consultant for people that were working with outside partners, third party partners and how to manage the branding and how it appeared in product or in advertising and marketing, you know, side-by-side with another brand, or if there was going to be-- if there was a movie being filmed that was in production that's going to be using a Yahoo screenshot, or you're going to be doing a scene where somebody's checking Yahoo Mail, I was the one creating the screens that they showed on screen or making sure that the context of the scene wasn't something that-- that our brand was okay with being associated with. We didn't want it to be associated with something that was obscene or something that was too maybe-- like a horror movie, didn't want our product to be shown in some sort of slasher movie or anything like that. So oftentimes, they'd send either the entire script or the portion of the script where our product would appear and I would have to look at it and say, "Yeah, that's okay" or "No," or "This is what we need to adjust within the product they want to use in order for it to be okay for us."

**Fairbairn** So tell me about how things evolved at the company? The dot-com bust was obviously one major thing. There was a big layoff at the time?

**Tokunaga:** Yeah. Yeah. That came as a big shock to, I think, everybody because up until that time, everything was just very positive and people would basically-- some people would basically live there at their desks 24/7. The people had sleeping bags under their desks. So they'd be literally sleeping there and living there. And I think when they had that first layoff, it came as such a shock to people that afterwards it was never the same. People weren't spending their lives there anymore. And I remember they had a company-wide all-hands meeting when Jerry and David announced the first layoff and Jerry

got so emotional he was like crying on stage. And afterwards, he would actually make jokes about it afterwards because it was such a shock to people. In a way, it was good because you could see how much both he and David really cared about everybody. You knew it was genuine. I think everybody really understood that up until that point. But when they saw how emotional he got, they-- it became very clear just, you know, it was something that wasn't-- it wasn't an act. It was something he felt very deeply about. And even though Filo isn't somebody who's very emotionally expressive, you knew he felt the same way also.

**Fairbairn:** But at that time, Tim Koogle was the CEO.

**Tokunaga:** Yeah.

**Fairbairn:** So why was it the founders'--

**Tokunaga:** Well, they were-- all-hands meetings were always with Tim Koogle up there talking about whatever the corporate earnings were or whatever it was they were talking about at the time. He would go over that with-- to cover the main point of the meeting with the employees. But then, they would also always bring up the rest of the executives like Jerry and David and the CFO and COO. But for that one particular all-hands-- I mean Jerry and David were the heart and soul of the company. So, I think they felt it was important for the two of them to announce to people what was going on because I think they employees-- they knew that the employees would understand that this is something that needs to come from the founders. Whatever they say would probably be received a little bit better than if it just came from the CEO.

**Weberend:** So they were really a presence at all the all-hands. They were--

**Tokunaga:** Yeah. I mean, they were always a presence there, even after Jerry left the company. Having Filo there was still a big deal. He was always there at the company all-hands up until the very end, before the acquisition. The very last all-hands meeting he was there, very prominent.

**Fairbairn:** So how did things recover? How did your position change after the bust and how did the company and culture kind of--

**Tokunaga:** Well, I think my role just slowly evolved over time. I think the dot-com bust didn't really affect it. It just-- you know, over time, as people left the company, I acquired a lot of their responsibilities where I became the resident expert because I had been there for so long and had a lot of historical knowledge that the newer people didn't have. So a lot of the questions defaulted to me because oftentimes, I was the only one who would know the answer to some of the questions.

**Fairbairn** "Why did we do X and can this be changed?"

**Tokunaga:** Yeah. Yeah. Yeah, or "What happened," or "Do you have examples of what we did back in 2001" or something like that. And I'm a digital packrat. I keep everything. Like on that SD card I just gave you, I mean it's got all these files from years and years ago. I never get rid of anything. So chances are, if there was something that I touched from 1999 to present, I probably still have a copy of it. But within the company, after the dot-com bust, like I said, I think the spirit changed a lot. It went from people being optimistic and not afraid to take chances to being very afraid to do anything that could fail. I think within the company, like I said, we toned down the fun factor on the brand. That's something that we never really turned back up.

**Fairbairn** Where did that decision come from, to end the war on fun or--

**Tokunaga:** Well, I think-- well, Karen Edwards was one of the decision-makers, but I'm sure it was probably a collective decision. And I think at the time it was probably the right decision, but I wish it had only been a temporary fix or a temporary solution because I think in later years, Yahoo suffered because we failed to bring back the fun spirit that it had in the early days. And then, you had people like Google be perceived as the fun company maybe because of the fun logo and the stuff that they did with their logos for special events.

**Fairbairn** So were Jerry and David Filo the source of the fun, crazy culture? Was that--

**Tokunaga:** Well, I think it-- I think they were the early seed that put the pieces in place to grow from that. But I think it had a lot to do also with just the people they hired. Because I think, like we were talking about earlier, with differences between the AOL people and the Yahoo people, I mean there's a certain type of person that I think Yahoo hired. And fortunately, at least in later years with AOL, I mean the two personality types are very similar and they came together at the merger with Verizon. So the merger that happened recently wasn't that big of a shock, because it wasn't two completely different cultures coming together. I felt there was two very similar cultures coming together at least people-wise. Company culture-wise there may be difference, but as far as the types of people, between Yahoo employee and AOL employees, they were very similar.

**Fairbairn** So what was the next major step in the evolution of the company? When did Tim Koogle leave and what was the management transition and how might that have affected the culture and anything that you were doing?

**Tokunaga:** Yeah. Well, I think what caused him to leave was that-- well, the dot-com bust, but also because I think before he actually left, they decided to strip him of the CEO position. So they put Terry

Semel in place. They kept him on as an advisor, but he was only maybe on for a few weeks before he actually.

**Weber:** Terry was from Hollywood or more--

**Tokunaga:** Yeah. He had been the Co-CEO of Warner Bros.

**Weber:** Okay.

**Tokunaga:** But I think he was actually retired at the time. So Jerry Yang knew him from I think some festival. I think it was Sun Valley Festival that they would attend every year and Jerry Yang got to know Terry Semel there. So I think Jerry Yang talked Terry into coming over to Yahoo to be CEO. It's funny. When Terry Semel started, from what I was told, he couldn't even read his own e-mail. Somebody had to print them out for him.

**Weber:** Real different culture, huh?

**Tokunaga:** Yeah, but he eventually got up to speed on the technology at least. And he may be not using it himself personally, but he could interact with the Yahoo products and work on a computer himself eventually.

**Weber:** But he was brought on as an interim, but he hadn't been on the board or anything. He was from out of--

**Tokunaga:** No, he came in from the outside completely.

**Fairbairn:** And that was part of a strategy shift for the company, right, to be more--

**Tokunaga:** Yeah. They had to shift because up until the dot-com bust, which was pretty much all of Tim Koogle's tenure there, I mean the money was rolling into Yahoo through the advertising. I mean they used to joke within the company that the salespeople were just order takers. But when all these Internet companies were going out of business, those were our customers going out of business. So people that were sending us the money every month were going away and there was nobody to replace a lot of that lost revenue and that's when everything tanked for Yahoo also. And that's part of, I think, what sent Tim Koogle out the door. So they had to shift strategy somehow.

**Weber:** Because they saw him as not necessarily responsible, but as not someone who was going to adapt to the new--

**Tokunaga:** Yeah, I guess so. I mean, one of the big things that Terry Semel did early on was that he consolidated the business from-- I think they said from 40 verticals within the company, 40 business units down to like seven or eight.

**Weber:** Forty. Wow. That's a lot.

**Tokunaga:** Yeah. So I think a lot of people, including myself, credit Terry Semel for saving the company back then because we could have easily gone out of business too if we hadn't taken drastic measures to cut costs and realign the business. I know he gets criticized a lot for not being a visionary and not being a tech person, but from a business standpoint, operational standpoint, I think he did a lot of things that allowed Yahoo to survive.

**Weber:** And how big was the contraction? I mean, was-- like the number of employees pre- and post-crash roughly?

**Tokunaga:** Well, the number of employees didn't change all that much. I think when we had the layoffs, the first couple of layoffs, there were like maybe 800 people all together. So we went from maybe 3,500 people down to 2,800 people. So it was always around that area in that time period for several years.

**Fairbairn:** So how long did Terry stick around and did that influence your business in terms of the types of marketing, branding, graphics stuff? What was the-- how was his influence felt?

**Tokunaga:** Well, one of the big things also that he did around the time that he consolidated all those businesses is that he struck up all these partnerships with some of the major broadband companies or communications companies like SBC at the time. So he partnered with SBC to create this co-branded portal. It was a revenue share partnership where Yahoo would provide the technology and access to the Internet to SBC dial-up and phone customers. So the two-- and he also created similar partnerships with Verizon, Frontier and Rogers in Canada. So he just expanded I think the revenue stream from being purely advertising-based to being a division between advertising and a subscriber-- sorry, between advertising and subscribers. So they wanted to change from being solely dependent on advertisers to revenue to being able to bring in money from other sources also.

**Weber:** So they were getting paid by SBC for instance per number of users or--

**Tokunaga:** Yeah.

**Weber:** Okay.

**Fairbairn** So what was the perception-- this was also when Google started to get some significant traction again, right?

**Tokunaga:** Yeah.

**Fairbairn** What was the perception of Google within the company and how did that change over time?

**Tokunaga:** I mean, the first time I ever heard of Google was in my early days at Yahoo. One of the guys within my team sent an e-mail out to the rest of us on the team saying, "Hey, check out the search, a really cool search engine. It's called Google." So I went to it and I checked it out. I was like, "eh." I don't know. I wasn't all that impressed. I didn't see what was so great about it. But then, probably within a year or so, we ended up switching our search provider at Yahoo from I think Inktomi at the time to Google. And then, any time you'd go onto Yahoo and do a search on Yahoo, we'd put, "Search results by Google" on the header of the page. So I think by doing that, we built Google's early brand because you had all these people that came to Yahoo to do a search that probably never heard of Google, all of a sudden, they're seeing, "Search results by Google" on the Yahoo search results page.

**Fairbairn** Because I mean Yahoo has its own search.

**Tokunaga:** Well, it wasn't really a search. We had a directory that was curated by hand, by an army of people, what we called surfers. So they would go through and categorize websites in this directory that they actually built manually. So anything that wasn't found within that handmade, curated-- the search results that you get from doing the initial search on Yahoo, which would only show your results from our own directory, you could then do a secondary search and then it would kick it over to Google.

**Fairbairn** But originally Inktomi and then Google.

**Tokunaga:** Yes.

**Weber:** Okay, because Inktomi was providing keyword search before.

**Tokunaga:** I don't know. I thought they were-- I think it was algorithmic search back then. We eventually acquired Inktomi also.

**Weber:** Right, which was also-- there was Ask Jeeves.

**Tokunaga:** There was like Infoseek and AltaVista.

**Weber:** No, but Inktomi, there were different possibilities for who they would be bought by as I recall. But the-- anyway, but Google, that's when the money started to come in also from the AdWords-type stuff, right?

**Tokunaga:** Yeah, I think that was later though because we acquired a company called Overture and they're the ones who pioneered--

**Weber:** Right. They were the ones that pioneered what became AdWords.

**Weber:** Right. When you bought Overture.

**Tokunaga:** That was another big thing under Terry Semel that I think was very significant for the company was acquiring Overture.

**Weber:** But how were you using the Overture auction?

**Tokunaga:** Oh, we were licensing their technology for Yahoo search results. So eventually when the license was about to expire, I think it was 2005 or so, that's when we acquired them.

**Weber:** Right. But were you using their type of auction to auction off keywords--

**Tokunaga:** Yes. Yes, up until that time, yeah.

**Weber:** Right.

**Tokunaga:** And then Google created their own in-house version of it. I think there's some sort of litigation on that too because-- and I think Google ended up paying us or Overture for a license to that technology.



**Weber:** I know earlier-- Tim Koogler said that earlier on-- I mean, Yahoo saw itself as a navigation company, a broader umbrella and the directory was the front of the book, like the table of contents, and the keyword search was the back of the book, like the index. Did that thinking persist? I mean, Yahoo gradually switched from a directory company to a keyword search company. How did that feel internally?

**Tokunaga:** Well eventually, the whole Yahoo directory with the army of surfers went away because it just wasn't practical. We couldn't scale.

**Fairbairn:** Couldn't keep up with it, yeah.

**Tokunaga:** Yeah. So then, we built our own internal algorithmic search after we acquired Inktomi. That's the reason why we acquired them, and then we built a new search engine based on that.

**Weber:** But did it feel like a shift in the direction of the company and the brand?

**Tokunaga:** Well, maybe. I mean, there was a lot of change between the time I started at Yahoo and that time. So it's hard to tell what really impacted the culture of the company and the direction of the company, because there was a lot of changes going on at that time. But I think that was us trying to take control of our own destiny. But I think by that time, Google was so far ahead of us. There was no catching them.

**Weber:** When you arrived, I mean Yahoo was a directory company.

**Tokunaga:** Mm-hmm.

**Weber:** And within five years, it was well on the way to being another search engine in essence. So, given that branding was your main area, I mean how did that affect the feeling of what the brand was because before it was unique.

**Tokunaga:** Yeah.

**Weber:** It was the big directory versus search engines. And then that seemed-- it seemed to merge more with the others. How did that play out?

**Tokunaga:** Well, I think over a few years, we went from being known as like the search engine on the Internet, which we were really never a search engine, but that's how we were perceived, to being -- after

Google came about and become well-known, we were like the secondary search option. So we went from being-- focusing on being like the place everybody goes on the web to get to everywhere else to having to build or at least change the perception of the brand to being more like content-based. That's another thing that Terry Semel-- what he was hired for and what he started to do was actually trying to create original content on Yahoo. And so, we keep people on the network instead of sending them elsewhere.

**Weber:** But it's not a classic portal strategy? No, because, right. You're creating your own content that keeps them--

**Tokunaga:** Yeah, trying to keep them in, you know, on Yahoo and not send them somewhere else.

**Fairbairn:** So how did he tenure evolve and what was the next step? I mean sort of how did-- I forget what the transition was from Terry to--

**Tokunaga:** Well, we went from Terry Semel to-- well, Jerry Yang took over from Terry.

**Fairbairn:** Right.

**Tokunaga:** So when Jerry took over, there was high hopes that, okay, we've got the founder of the company that can really change things. But in a way, it was a continuation of Terry's tenure, because I think Terry was Jerry's mentor from a managerial standpoint. So when Jerry took over, he just continued what Terry did. So I think Jerry was only around as CEO for maybe a year or maybe a little more and then we transitioned to where Carol Bartz took over.

**Fairbairn:** Right. So were there competing ideas as to what the company ought to be focusing on, what direction it ought to go at that point?

**Tokunaga:** Not that I recall.

**Weber:** But it was earlier on, the switch to being a media company. I mean is that-- when you say "create your own prod"-- I mean Yahoo Finance predated that though.

**Tokunaga:** Yeah. Yeah.

**Weber:** But I mean, what were the products that you're thinking of when you say--

**Tokunaga:** Well, they were creating some video series online. So like there's a news-based one. There's a travel-based one. So they hired people that were, I guess, fairly well-known within those niches to create content. And then eventually, I think the thought was to create products like that that people would actually pay for. And they had actually created one product that was a subscriber-based video product called Yahoo Platinum. It only lasted a few months. That's where they dabbled to try to get the subscribe-based product put on Yahoo. That just didn't really take off.

**Weber:** And what year was that roughly?

**Tokunaga:** That was around 2005 I think. Yeah. Yeah, because the guy that created or that was the head of the media portion of Yahoo where the original content was being developed had recently left ABC because he was the guy that developed the TV show *Lost*. So once *Lost* got off the ground, then he came over to Yahoo and was trying to create magic there that just didn't really happen.

**Weber:** But by this time, you're making the steady stream of money from ads using the auction-based model.

**Tokunaga:** Mm-hmm. Yeah.

**Weber:** So, I mean the basic income was fairly assured at that point.

**Tokunaga:** Well, yeah. We went from being-- selling display ads to selling like search-based ads. Yeah.

**Fairbairn** So then, Carol came in. Did that represent a significant change in direction, or is--

**Tokunaga:** Well, I think it was more operationally within the company because by that time, the company had almost reverted back to its previous way of having all these business units within the company. So she actually went in there and started streamlining--

**Fairbairn** Had to clean it up again, right?

**Tokunaga:** Yeah, the same way that Carol did or that Terry did. So, yeah, it was like a cycle. She was a no nonsense person and people were afraid of her, so they just got in line, which was refreshing because it was getting out of hand there for a while. A lot of competing entities within the company; not necessarily working together, more butting heads with each other and she fixed some of that.

**Fairbairn** Mm-hmm. And then things weren't making progress with her in terms of strategic direction or improvement or whatever and that's when Marissa was brought in?

**Tokunaga** Well, no, that's when-- briefly, we had another CEO named Scott Thompson. He came over from PayPal and he lasted like five months. And then, Marissa came on.

**Fairbairn** And Marissa was brought on to really invigorate, establish some new directions and--

**Tokunaga** Yeah. Yeah. And since she was a product person and came from Google and was very well versed in technology, I think the hope was that she was going to really bring innovation back to Yahoo. And in a way she did early on. There was a lot of optimism that was very reminiscent of the early days when I started once Marissa came onboard.

**Weber** But then what happened?

**Fairbairn** And was your role the same? I mean, you were still doing essentially the same kinds of things?

**Tokunaga** Yeah. Yeah, pretty much the same thing.

**Fairbairn** Yeah. Sort of what set that, or was it just the things she introduced just didn't get traction or what was the--

**Tokunaga** Well, my feeling or my opinion is that things changed direction under Marissa not necessarily for the better when she shifted from focusing on product and innovating within product and making sure that the products were the best they could be for the users. And she changed gears and went more towards trying to build original content again, just like Terry Semel had a decade before or almost a decade before. So she started focusing on creating what we call digital magazines; so trying to create original stories and content within Yahoo that you couldn't get anywhere else. So that's when I felt things started to change, you know, went from being positive and people were really enthusiastic within Yahoo and everything slowed down at that point I felt.

**Fairbairn** But why didn't the first time around the Yahoo created content just didn't get traction in the mid-2000s?

**Tokunaga** Yeah. So, yeah, I don't really know what the thinking was behind switching to digital magazines. Part of it may have been just because of the fact that we had acquired Tumblr the previous

year. So she wanted to have something that could be based on that because all these digital magazines were based on the Tumblr platform.

**Fairbairn** So GeoCities was user-generated content. That's one of the biggest examples early on. And again, Tim Koogler was saying that was one of the-- that was part of the appeal at the time. That was an emerging area--

**Tokunaga:** A bigger audience too I think because they had a big audience.

**Fairbairn** Huge audience.

**Tokunaga:** Yahoo wanted to stay on top and I think it was between them and AOL maybe, that they're in war or in a race. So acquiring GeoCities brought on a pretty big audience that could keep Yahoo on top at the time.

**Fairbairn** Right, and many, many millions. But also, there was also an appeal that they would generate content without essentially having-- I mean they would generate their own interesting content that would bring people to Yahoo. But did that-- other than GeoCities, particularly at the beginning of social media, was there any talk that you remember of having user-generated as a strategy again?

**Tokunaga:** Well, I'd never heard the term "social media" until probably in 2004 or so. We had a research lab in Berkeley that was exploring social media and how it could be applied to Yahoo. That was right around the time Facebook was getting started too. So they were dabbling in social media early, early on. But for some reason, they just couldn't build products that would catch on. I think a lot of it had to do with, just like I said, the internal in-fighting and stuff that was happening at the time where people weren't necessarily working together, but were working against each other. That's what Carol Bartz started to put an end to when she came onboard.

**Weber:** Is that why it led to splitting off so many business units?

**Tokunaga:** Probably, yeah. Yeah, because it was a very siloed culture within the company.

**Weber:** Like give an example of the kinds of units that would be separated.

**Tokunaga:** Well, we had different business units. Like anything that's based on finance, finance products. The other one is on like communications, like Yahoo Mail and Yahoo Messenger. Another business unit based on like media, like for news and sports and stuff like that. They're run like companies

within the company. They all had their own budgets and everything like that. So they weren't really incentivized to work together. Like they're all trying to build their own-- almost build their own brands within Yahoo.

**Weber:** And didn't that impact your job, that they're all asking for--

**Tokunaga:** Yeah. It was hard to try to keep a unified brand under Yahoo and one unified look and feel and one unified brand when all these business units were trying to branch off and do their own thing. Probably my most frustrating time at working at Yahoo is trying to keep all this chaos corralled somehow.

**Weber:** What was the worse period for that?

**Tokunaga:** As far as the years, I'd probably say 2007-2008, something like that. Yeah. It was around the time that Carol came in. I think things got better when Carol came in because she got people back in line.

**Fairbairn:** As far as each of these units trying to do their own graphic design stuff, sort of creating their own--

**Tokunaga:** Yeah. Yeah. They had-- a lot of them had their own creative teams and everything and trying to get their creative people to adhere to the Yahoo master brand was really difficult because they reported up to a general manager within their business unit. That was their ultimate authority as far as they were concerned.

**Weber:** What role were you in in terms of--

**Tokunaga:** Trying to reason with them. Telling them this is why we need to stay within the master brand, keep things unified. Even though you're a business within Yahoo and have your own unique characteristics from a brand standpoint, it all has to work together with the master brand. And it just became a lot of in-fighting, escalating issues up to the various managers, superiors within the company and hoping that the person that you report to is able to prevail over the other person.

**Fairbairn:** Was there a central marketing group or whatever that you were part of, or how did that report into the CEO?

**Tokunaga:** Well, traditionally, the CMO would report to the CEO. But during those years, the CMO reported to the COO who then reported to the CEO. So it-- we had an extra layer in between the CEO and the CMO.

**Fairbairn:** And the general managers of these other business units were reporting to the COO?

**Tokunaga:** Reporting to the COO, COO.

**Fairbairn:** COO as well.

**Tokunaga:** Yeah.

**Weber:** So did you feel-- did you get backing from your managers for this?

**Tokunaga:** Not always I mean because I think the CMO was at a disadvantage sometimes because she wasn't as tight with the COO and CEO as some of these other GMs were.

**Fairbairn:** And they were the ones making money. So..

**Tokunaga:** Yeah. Yeah. So that's part of the reason why things were going on all different directions.

**Fairbairn:** Right.

**Tokunaga:** You know, I don't fault the CMO at all because she only had so much power and influence.

**Weber:** And who was she?

**Tokunaga:** At that time it was Cammie Dunaway.

**Weber:** So she replaced then..

**Tokunaga:** Well there was one or two CMOs between Karen Edwards and Cammie. I think there was one. Who was that? I'm blanking out on his name now. John? God, I can't remember now. I'll think of it<sup>1</sup>. <laughs>

**Fairbaim:** So did Carole's coming in largely put an end to those battles? I mean is..

**Tokunaga:** Yeah, a lot of it. Yeah, because at the time we had Terry Semel who was CEO and then we had Dan Rosenweig who was the COO at the time. So those were the two main guys calling the shots back then. So when Terry left, well that's when Dan left too I think shortly after. So the two people that were maybe enabling a lot of the chaos internally, or at least weren't stopping it were now gone, and then Carole was able to take control because she didn't have any people there that were allowing the previous stuff to happen.

**Weber:** Right, and I assume the competing business units - each one thought they had a different vision for what the company-- how it should become more of a media company.

**Tokunaga:** Yeah.

**Weber:** Or a search company.

**Tokunaga:** Yeah.

**Weber:** So really very, very different.

**Tokunaga:** Yeah, and back then, yeah, I mean I forgot about search because that was a huge one back then, too. So we had all these different verticals or business units within the company that were all very important to the business but none of them was really the priority.

**Weber:** And the main revenue was search.

**Tokunaga:** Well Search has always been the main revenue.

**Weber:** But I mean you were still doing kind of banner ad type things..

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<sup>1</sup> The name is John Costello.



**Tokunaga:** Yeah, yeah.

**Fairbairn:** ...as well as..

**Tokunaga:** And we still do. Yeah.

**Weber:** Right, but which were in terms of revenue..

**Tokunaga:** Well the money was coming in from the keyword search.

**Weber:** The lion's share....and was there any other-- well then you were saying there was also things like the deal with what was it, SBC?

**Tokunaga:** With the broadband? Yeah, broadband.

**Weber:** But that was not significant in the same way. It was mostly..

**Tokunaga:** Right. They brought a fair enough amount of revenue into keep them alive. In fact, up until the acquisition we still had several of them.

**Weber:** And then what-- but the Alibaba, that was only important when it came to selling the company. There's no..

**Tokunaga:** Yeah. I mean I think that was from what I hear that was all Jerry Yang's relationship with Jack Ma. The two of them knew each other and Jerry's the one who was instrumental in getting Yahoo to invest early on in Alibaba, and who knew back then what it would eventually become and how important it would be to Yahoo. <laughs>

**Weber:** But that was not part of revenue. That was only..

**Tokunaga:** No.

**Weber:** ...important when it came to actually selling the company.

**Tokunaga:** Yeah. Yeah.

**Weber:** So it wasn't on anyone's radar in particular at the time.

**Tokunaga:** No. It only became important later on probably under Marissa, because that's what was propping up a lot of our company valuation.

**Weber:** Right, but not revenue.

**Tokunaga:** Yeah.

**Weber:** And the Japanese part of Yahoo was also..

**Tokunaga:** They've always done very well. So that partnership was very important also.

**Weber:** Because they're at..

**Tokunaga:** Because I think from what I heard, if you took away Alibaba, the Alibaba investment, and then the Yahoo Japan revenue, Yahoo's valuation would have been less than zero just based on..

**Fairbairn:** Just based on their value.

**Tokunaga:** Just on the, yeah, based on the company itself, which is sad.

**Fairbaim:** I mean despite all the problems it was still profitable, right?

**Tokunaga:** Yeah. I mean it was making money but I don't know.

**Fairbaim:** It wasn't growing or it wasn't..

**Tokunaga:** No.

**Fairbaim:** It was sort of stagnant.

**Tokunaga:** Yeah.

**Fairbaim:** But it's not like you were losing money. It was all the talk of doom and gloom, it was like this company is losing all of its money but in fact it was just not-- it wasn't keeping up in terms of growth and..

**Tokunaga:** Right. Right.

**Fairbaim:** ...that thing. That was the old Silicon Valley thing. If you aren't growing you're dying.

**Tokunaga:** Right. Exactly.

**Weber:** The shark that needs to swim to breathe.

**Tokunaga:** Yeah.

**Fairbaim:** So then the whole issue of acquisitions and everything was a drawn out two year thing, right?

**Tokunaga:** You mean under Marissa?

**Fairbaim:** Yeah.

**Tokunaga:** Well yeah. I mean we were acquiring tons of little tiny startups. It was mostly to acquire their people, not necessarily to acquire their technology or products, even though we did take a couple of them and actually create products out of what we acquired, but most of those were just hires via acquisition.

**Fairbaim:** And the issue of Yahoo itself being acquired became sort of the primary path once Marissa was out. Is that correct?

**Tokunaga:** I'm not sure I understand what you mean.

**Fairbaim:** Well you say Yahoo was doing all these acquisitions but then eventually Yahoo itself was acquired.

**Tokunaga:** Yeah.

**Fairbaim:** When did it shift from we're going to rebuild the company to we're going to sell the company?

**Tokunaga:** I got a sense that things weren't going to turn around maybe three years after Marissa was hired. So that was 2015? Yeah. I mean I got that feeling just because when Marissa was hired she told us that the board had given her three years to turn the company around. Well three years came and there hadn't been a significant change. So I figured okay..

**Fairbaim:** <laughs> Time's up.

**Tokunaga:** Yeah. I mean she got an extra year or so out of it.

**Fairbaim:** Right.

**Tokunaga:** But I think most of that year, year and a half was just basically shopping the company around.

**Weber:** Right. And so, she had started the-- well you said there was a lot of hope when she first came in.

**Tokunaga:** Yeah. Yeah.

**Weber:** But then the idea of the magazines didn't take off.

**Tokunaga:** And that's my perception of what changed.

**Weber:** Sure.

**Tokunaga:** I mean it could be something else but that's what I had always perceived as being where things really changed under Marissa.

**Fairbaim:** Did the centralized branding and so forth remain strong and not assailed under Marissa? I mean did she sort of support that..

**Tokunaga:** Yeah.

**Fairbaim:** ...in a unified..

**Tokunaga:** Yeah. I mean when we re-branded the company with the new Yahoo logo and all that stuff, she was very, very involved with that. <laughs> Very involved. Unbelievably involved.

<laughter>

**Tokunaga:** Yeah.

**Fairbaim:** Good news and bad news, huh?

**Tokunaga:** Yeah. I remember a weekend or so before we launched the logo being on the phone with her in a conference room with myself and a few of the creative people and she was in Spain at the time. It was like two in the morning where she was and we were on the phone talking about the purple color, the color of the purple that the Yahoo logo should be. <laughs>

**Weber:** Getting it just right.

**Tokunaga:** Yeah. Yeah.

**Fairbaim:** Seeing lots of different examples.

**Tokunaga:** And even like the signage and stuff, having to show her like the 3D angles and all that stuff. <laughs>

**Weber:** And how different was that from other CEOs you had..

**Tokunaga:** Well most CEOs, I mean they could care less about stuff like that. You show them what the logo design could potentially be. Usually they'd have somebody else under them make the final call, but Marissa was very involved, and she even got the employees involved to show them a bunch of the potentially designs and get their feedback, which is good that she did that.

**Fairbaim:** Did it actually change the direction?

**Tokunaga:** Yeah. She was gravitating towards the one design that, oh God, I cringe at.

<laughter>

**Tokunaga:** And I even told her when she asked me what I thought of it. I told her "Well I think that the font looks very 1980s," and she had that on the board that she was showing the employees, and I think the design that she liked was one of the lowest rated ones. So I think that finally got her off that design.

<laughter>

**Weber:** The logo design.

**Tokunaga:** Right.

**Weber:** I mean logo, that's pretty high stakes.

**Tokunaga:** Yeah. Yeah. They had actually wanted-- they had talked about changing the logo maybe three months into her tenure there, but I'm glad that they decided not to do it then because I mean not enough had changed within the company for us to really be credible and saying this is the new Yahoo because it was still the old Yahoo. It would have been the old Yahoo with a new logo.

**Fairbairn:** Was the purpose of the new logo just to be different or..

**Tokunaga:** No. It was..

**Fairbairn:** ...address a particular issue or what?

**Tokunaga:** No. It was more to symbolize the changes that Yahoo had been going under for the previous year, year and a half after Marissa had started because after about a year, yeah, there had been enough significant changes within our product to really be credible in saying Yahoo has changed, and then changing the logo is a visual symbol of that.

**Fairbairn:** But is there any guidance as to we want to make it more X or less of Y? I mean if you're going to make it different, what direction do you go and were you trying to make it..

**Tokunaga:** We change the message.

**Fairbaim:** ...simpler? Were you trying to make it just upgrade it, make it more modern?

**Tokunaga:** Yeah.

**Fairbaim:** Make it more whimsical? What was the..

**Tokunaga:** Well they were trying to make it more user-centric because a lot of the products before Marissa came on board were built to address the needs of advertisers, not so much what users wanted. So when Marissa came on board..

**Weber:** Give an example. How would that be?

**Tokunaga:** Well we would develop products that were basically built so that one of advertising partners could write stories and stuff and put basically sponsored content into products that look like their editorial.

**Weber:** Product in this case meaning-- or how would..

**Tokunaga:** Well I think if you had gone to Yahoo Finance at the time, a lot of the content you see on there actually came from some of our advertisers where we would build special sites. Some of them would be just temporary short term sites but it was all just because the advertiser wanted it. It was branded as a Yahoo product.

**Fairbaim:** It was really sponsored content but written..

**Tokunaga:** Yeah.

**Fairbaim:** ...editorial.

**Tokunaga:** Yeah and Marissa put a stop to all of that. In fact, she got a lot of criticism at the time for not paying enough attention to our advertising partners at the time, but I think she was doing the right thing, what needed to be done at the time. I think that's one of the reasons why there was a lot of significant change, positive change within Yahoo and within the company within the first year, year and a half of her tenure there, because she was doing some good things.

**Weber:** And so, the idea was to switch to products that users actually wanted.

**Tokunaga:** Yeah, and make..

**Tokunaga:** ...a better design, like the Yahoo Finance app was something that won an Apple Design Award which we'd never done before, because it was functional and it was beautiful. Then we're also focusing on mobile finally because Yahoo had been dabbling in it. We had a few random apps before Marissa came on board, but then she actually focused on mobile and created a mobile team, because up until that point there'd only been a handful of people within the company that knew anything about mobile and a lot of them had gotten laid off right before she started. So when she came on board that's one of the first things she did, was to build a new mobile team.

**Weber:** Were you involved at all with..

**Tokunaga:** No, not really. I mean I was in meetings when it came to branding with the apps or what the icon design might look like but other than that it was all product focused.

**Weber:** And so, the mobile, that's a good example of a user focused one.

**Tokunaga:** Yeah.

**Weber:** Any others that you think of under Marissa new user focused products? So what else?

**Tokunaga:** Well, I'm trying to think what was going on back then. Most of it was mobile based but also focusing on some of our more important products like Yahoo Sports, putting a lot of investment in that, not only the site, but just marketing it. We finally got a lot of budget for it to be actually to market. Some of the products like Yahoo Finance and Yahoo Sports and Yahoo News, and she invested. She hired Katie Couric.

**Weber:** And so, that was-- how much of the content on Yahoo News was Yahoo involved in producing in some fashion?

**Tokunaga:** Before or after Marissa?

**Weber:** Both.



**Tokunaga:** Well we have always had people on staff that were writing original stories for Yahoo News, but once Marissa came on board then there was a real focus put behind almost creating-- being a news organization, like the major news organizations, and that's why they hired Katie Couric to build-- she was the face of Yahoo News at the time but they also built an infrastructure around her also.

**Weber:** But even back in '99 when you joined there was always that focus on..

**Tokunaga:** Well back then I think almost all of the Yahoo content was all aggregated from other sources, except for there may have been one or two people on Yahoo Sports that were writing for Yahoo Sports but almost everything else was coming from elsewhere.

**Weber:** And how about the kids, Yahooligans?

**Tokunaga:** Yeah, Yahooligans. Oh yeah, that's another one where I think we had people that were actually on staff creating content. That was an outlier in a way. We didn't really group that in with the other properties like Yahoo News and Finance. In fact it was branded differently too because it was called YaHooligans, not Yahoo Kids.

<laughter>

**Weber:** But I mean early on most of it was other people's content.

**Tokunaga:** Yeah. Yes.

**Weber:** So it switched more toward internally generated gradually or was it..

**Tokunaga:** Well it was a hybrid of both. It still is, yeah, but yeah, under Marissa she was actually hiring people that had credibility within their industries like fashion and news and sports, and then those people that were hired were building teams under them.

**Fairbaim:** Just like a newspaper or a TV..

**Tokunaga:** Yeah.

**Fairbaim:** ...network or whatever would hire.

**Tokunaga:** Yeah.

**Fairbaim:** So throughout all this your role has remained very much the same, obviously in a different context. The context continued to shift.

**Tokunaga:** Yeah.

**Fairbaim:** But you're always trying to keep it in terms of a unified brand and so forth.

**Tokunaga:** Yeah. So now that we're no longer Yahoo and we're Oath, in some ways I'm not quite sure where my responsibility is. It's still early on.

**Fairbaim:** As you said earlier, Oath was not something they wanted to be public. I mean Yahoo is still the brand, right?

**Tokunaga:** Yeah.

**Fairbaim:** So Oath is maybe the background owner but Yahoo it seems like is still-- I mean that must be what AOL was buying, was the Yahoo name to some extent, right?

**Tokunaga:** Yeah. Well Verizon bought them. Yeah.

**Fairbaim:** Right.

**Tokunaga:** Yeah, but I think what Verizon wants to do is they just wanted to acquire companies that had expertise on internet content that already had stuff in place, not having to build it themselves from scratch. So AOL and Yahoo has quite a bit of that. So it made sense I guess for them to acquire both companies.

**Fairbaim:** Right. So that was mainly a content thing that they were interested in.

**Tokunaga:** Yeah, and technology. Yeah.

**Weber:** But the actual, I mean it wasn't for the content itself but the expertise.

**Tokunaga:** Well yeah, I think for both.

**Weber:** For both. Yeah

**Tokunaga:** Yeah.

**Weber:** Okay.

**Tokunaga:** Because they haven't gotten-- they got rid of some things within Yahoo and some things within AOL, but most of it is still in place. At least the big important pieces are still there. In fact, they're being treated as individual brands, not brands within Yahoo anymore.

**Fairbaim:** So looking forward have there been internal pronouncements of this is the direction we're going and this clear direction, or is that still in process or is it basically..

**Tokunaga:** Yeah. I mean they've communicated where we want to head.

**Fairbaim:** Okay.

**Tokunaga:** I can't really disclose that here.

**Fairbaim:** Right.

**Tokunaga:** But yeah, they've tried to communicate where we're going and trying to get people in line behind it, but right now we're still in a period of transition. So people are still trying to get used to the fact that they're not AOL employees or Yahoo employees.

**Weber:** Right, and you said over lunch that Oath is not outward looking. It's more of a business to business, and but how does-- for you dealing with brand how different-- you're not in the same role with Oath but that's a very different animal, right?

**Tokunaga:** Well the branding we're doing for Oath right now is mostly internal because like we said, we're trying to get people to understand we're all one company called Oath now. We're not Yahoo and

we're not AOL. So a lot of the efforts that I'm involved in right now are just efforts to communicate that and reinforce that idea and putting brand standards in place, so that when people do work with the brand for whatever they're working on where it's applicable, at least it's consistent and has the look and feel and the message that we want communicate.

**Weber:** And how different does it feel than working on Yahoo?

**Tokunaga:** It's a lot different actually. <laughs>

**Weber:** How so?

**Tokunaga:** Well for me it feels like I've changed companies without changing companies. I'm working on a different brand than I was. Even though I still get to dabble in Yahoo branded stuff, but working with Oath, it's very different. The look and feel is very different and just the way we work with the brand itself is very different. With Yahoo it's a-- the employees took the brand and applied it any way they wanted to, which was a challenge to try to keep control over, which was almost impossible. But within Oath, they're much more strict with how employees are allowed to work within the brand and apply it to things, because again it is supposed to be B-to-B focused brand mostly. It's not an externally facing brand. So where Yahoo's would slap a Yahoo logo on something that would be seen externally, within Oath we wouldn't do that because it's not supposed to be a consumer facing brand.

**Weber:** The idea would be to put Yahoo or AOL or something..

**Tokunaga:** Yeah.

**Weber:** ...on it.

**Tokunaga:** Like Engadget or something, yeah.

**Weber:** But Oath is just those two within Oath. Verizon is not part of it. I mean Verizon's the owner of Oath which owns in a sense Yahoo and AOL but there's two consumer facing brands, one parent.

**Fairbairn:** Are there any other brands within the Oath domain?

**Tokunaga:** Well yeah, there's a lot of little brands, many that I'd never even heard of that AOL owned. A lot of them are B-to-B focused. Some of them are more content focused, but there are other things like

autoblog that AOL owned, Huff Post, TechCrunch, and Engadget and then they have some B-to-B products that most people wouldn't know about. So we're combining those brand with the Yahoo brands that are remaining that haven't been shut down yet.

**Fairbaim:** TechCrunch is really significant. I didn't realize that was owned by AOL.

**Tokunaga:** Yeah.

**Weber:** And you said the Yahoo brands are now on a level. In other words, there's no Yahoo with things under it. It's Yahoo next to Yahoo Finance next to..

**Tokunaga:** Yeah. So previously Yahoo Sports, Yahoo News, and Yahoo Finance were sub-brands of Yahoo. Now they're peers of Yahoo from a brand perspective now. Yahoo and Yahoo News and Yahoo Sports, we're all on the same level now.

**Weber:** Right. So how many brands roughly are under Oath then?

**Tokunaga:** About 50 or so.

**Fairbaim:** Wow.

**Tokunaga:** We're focusing on just a handful of them.

**Weber:** Most are just they only come up when it's relevant.

**Tokunaga:** Yeah or in different situations. Yeah.

**Weber:** So theoretically Netscape's up next.

**Tokunaga:** No. Netscape doesn't have any presence at all anymore.

**Weber:** Okay.

**Tokunaga:** Within AOL or..

**Weber:** But they own the copyright to it.

**Tokunaga:** Yeah, I guess so. Yeah. I mean I didn't realize that until you mentioned it earlier. <laughs>

**Weber:** There's no activity. There's no work going into it.

**Tokunaga:** I mean Netscape never even comes up and I've never seen anything referencing Netscape during the whole time since we've been Oath. So it's effectively dead.

**Weber:** But tomorrow they could decide to have Netscape Auto Parts or something.

**Tokunaga:** I guess they could if they own the trademark.

<laughter>

**Weber:** So stepping back a bit, let's say after rising out of the crash, what would you say are the main stages? Because I mean..

**Tokunaga:** I look at more who the CEO was at the time, because that's really when the significant changes happened. Because they're the ones who changed course, the course of the company at those points in times. So you've got the Tim Koogler era. Then you have the Terry Semel era.

**Fairbairn:** And that's the switch to being more the media company but with fewer business..

**Tokunaga:** Right, and the Carole Bartz era, which I couldn't identify what the real focus of that era was other than what I witnessed or what I felt at the time was just the chaos being controlled.

**Weber:** But after Tim Koogler you said then it got simplified, but then under Terry it expanded again, and then Carole simplified.

**Tokunaga:** Yeah, and Jerry Yang was in there but like I said, between Terry and Carole, but it was a short period of time. It was really the Terry Semel era part two.

**Weber:** And then Marissa.

**Tokunaga:** Yeah with Scott Thompson in there for a brief time.

**Weber:** But I mean in some ways it's been switching business. There's been a lot of switching around in focus and business model throughout the time, right?

**Tokunaga:** Yeah. I don't know how many major reorgs I underwent at Yahoo, because probably within a month of me starting at Yahoo they had a big reorg at the time. So yeah, the whole time I've been there it's just been constantly changing regardless of who the CEO was.

**Weber:** And mobile you said there was little emphasis until..

**Tokunaga:** Until Marissa came on board, and we had a few random apps. I don't know how they determined which apps they were going to release prior to that, but Marissa made it a very important part of the business and important focus of the company. She was very involved in every bit of that.

**Weber:** And how about mobile friendly sites?

**Tokunaga:** Well yeah, mobile friendly sites is something that-- I don't know how long we've been focusing on that but it's certainly under Marissa. And we have an accessibility team that are going to make sure that people with disabilities can still access our content. And so, that's something that AOL didn't have at all. So the fact that we have it they love and they're utilizing it quite a bit now and engaging with that team.

**Fairbairn:** What would you say the highlight of your 18 years in Yahoo? Are there one or two times or..

**Tokunaga:** I was afraid you were going to ask me an open ended question like that. I don't know. I guess it's a big blur to me.

**Fairbairn:** <laughs> Have you enjoyed your time? I mean is it..

**Tokunaga:** Yeah. I mean to me when I look at the best times at Yahoo, I think were in the early years when people were just doing things that they felt were innovative and weren't afraid of failing. They were doing fun things. We used to have a buzz marketing group within Yahoo within the marketing organization that I worked with pretty closely in the early years. I did a lot of really fun things would get attention, because the point of that group was to get like media impressions. So doing things that would get media coverage without having to spend money.

**Fairbaim:** Create a buzz without..

**Tokunaga:** Yeah.

**Fairbaim:** ...paying money, right?

**Tokunaga:** Yeah, and even in the early years when Yahoo had a lot of money compared to all the other internet companies at the time, they were very conservative as far as spending it, which I think helped them survive the dot com bust. If they hadn't been so conservative they would have gone out of business, too.

**Weber:** So then what were some of the most discouraging moments?

**Tokunaga:** Well the layoffs definitely, and especially that first one because that's when I think the mood of the employees changed. They went from people dedicating their lives to Yahoo, I mean they lived and breathed Yahoo, to realizing that I could get cut at any time too if I'm not working on a product that the company feels is important or can afford to keep maintaining. So I think a lot of the dedication among the early employees changed a lot.

**Weber:** There were even, I mean until very recently a lot of very long-time employees.

**Tokunaga:** Yeah. Yeah.

**Weber:** I assume that that was by department to some extent. I mean your department was..

**Tokunaga:** Well yeah. I mean the past two or three layoffs we've had, you could never really put your finger or identify what the deciding factor was to let certain people go or what departments got hit. It just seemed like it was very random. Like we just had layoffs again two weeks ago and there were a few long-time people that were let go too, and they have no idea why. I have no idea why I'm still here.

<laughter>

**Tokunaga:** I was supposed to have been laid off in 2012 right before Marissa came. They actually told me I was getting laid off, but they wanted me to stay on for another three months to pretty much help transition my role to somebody else. And those three months passed and they wanted me to continue because there still was work to be done. And during that time Marissa was hired and things started



turning around within the company. When I was told I was being laid off back that was when Scott Thompson was briefly there, I was actually fine to go. I didn't think the company was really headed in any direction that I felt was going to keep it going long term, but when Marissa came on board that changed. I thought "This is great. It's too bad I'm having to leave the company now because I'm getting laid off," but then about six months after I was told I was being laid off, after I was renewed twice on that transition plan, they asked me to stay on permanently. So I said okay.

<laughter>

**Tokunaga:** So I'm still here after 18 years.

<laughter>

**Tokunaga:** It's like a cockroach or something.

<laughter>

**Tokunaga:** You can't kill off.

**Weber:** <laughs> So you really I mean was under Marissa in the early days one of the most hopeful periods.

**Tokunaga:** Yeah. I think so. I think for everybody within the company there was a newfound optimism that we hadn't had in over a decade. Yeah.

**Fairbairn:** So the one part of her reign that gained a lot of attention was no more telecommuting. Did that actually happen and did that..

**Tokunaga:** Yeah.

**Fairbairn:** Was that good or bad from your perspective?

**Tokunaga:** I know there was a lot of people complaining about it, but I thought it was a good thing. It was something that I think was necessary at the time, because prior to her coming on board, people could work from home usually one or two days a week, whatever. So you wouldn't know who would be in the office on any given day, and every Friday it would be a ghost town there. So it was basically only four

work days during the week with people gone, random people gone on any given day. So when Marissa got rid of the telecommuting options and everybody was in the office five days a week, it was a good thing I think. It's something that we needed to have happen.

**Weber:** But you'd always lived reasonably close.

**Tokunaga:** Yeah. Yeah.

**Weber:** Had you ever been a big telecommuter?

**Tokunaga:** No. It's not really what I enjoy doing. I enjoy not having to commute in a car, but it just feels weird working in isolation at home. Towards the end there before Marissa came on board, I was working from home on Friday's also because I would go in the office and I'd be the only one there. So there was no use going in.

**Fairbaim:** <laughs> So I can see why she made the change.

**Tokunaga:** Yeah. I mean she was very observant. So I think it was good that she did that because it was something that we needed to get people rededicated to being there to work.

**Fairbaim:** Yeah. A little kick in the butt?.

**Tokunaga:** Yeah.

**Weber:** Could you talk a bit about the company culture? You saw it over a long period of time. I mean first how to an outsider it seems in many ways like a fun Silicon Valley company, which there's several. I mean how was it different from that model? What made it uniquely Yahoo as opposed to just another Silicon Valley company with bright colors and free snacks?

**Tokunaga:** Well I mean Yahoo's the only tech company I've ever worked in around here. Before I was at The Mercury News and the advertising agency before that. But I just look at it between the way the culture is now and the way it was in the early days. Like I said many times already, it was more the optimism and the fearlessness I think that people had just to not being afraid to take chances, to develop products that you don't know is going to make money or survive. You just did it. In later years at Yahoo, people were afraid to do anything that was going to lose money, or it was going to get their hand slapped. So it was more the difference between doing stuff because you're enthusiastic and curious, as opposed to doing things based on not wanting to get reprimanded.

**Weber:** Gun shy. So that changed the type of people that came to work there as well.

**Tokunaga:** Yeah, because early on it was mostly young kids, people that were either fresh out of college or people that maybe had one or two years of experience working after college. So they weren't-- they didn't have a lot of previous ways that they've adopted from previous generations, from previous jobs, like this is the way things are done, and that they embody or adopt as their own ways or beliefs. So, at Yahoo you had in the early days young kids that didn't know any better. So they just did things even though it may not have been right. They just did it because it seemed right to them, and a lot of it was successful. So, it ended up working out good for Yahoo, and then in later years you get people coming in from more traditional backgrounds, traditional jobs, traditional industries with decades of experience. So they're not as willing to maybe take chances or even try things that the younger kids in the early days did. It was just by nature. Yeah. That is a big thing that I noticed after the dot com bust is that you got people coming in from other industries that have been around for awhile that you didn't have around the company previously.

**Fairbairn:** Interesting. Alright. Well thanks very much, Glenn. We really appreciate your spending the time with us.

**Tokunaga:** Oh, well I hope I gave you something to work with here.

**Fairbairn:** Some insight into the world of Yahoo, which has been an important Silicon Valley institution for all these years. So it's very much appreciated. Thank you.

**Tokunaga:** Oh, thank you.

**Weber:** Really a pleasure.

END OF THE INTERVIEW