

Tim Cook could step down as Apple CEO next year

According to the *Financial Times*, Tim Cook could step down as Apple CEO as early as next year. And the board has started to seriously work out a succession plan. *FT* says that John Ternus, Apple's senior vice-president of hardware engineering, is considered the frontrunner for the position.

Rumors of Cook's stepping down follow the retirement of Apple COO Jeff Williams, whose last day at the company was Friday. As part of that departure, there has been some shuffling of responsibilities at the executive level, including expanded roles for Services chief Eddy Cue, head of software engineering Craig Federighi, and Ternus.

Regardless of who winds up taking over as CEO, it's unlikely to be someone from outside Apple. Tim Cook has previously said there is a strong preference for an internal candidate and that the company has "very detailed succession plans."

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