

Lights Out

Thomas Edison is considered one of the greatest inventors of all-time with the light bulb being his most famous. In the late 1800s he rolled several businesses into the Edison General Electric Company, which we now know as General Electric or GE. GE used to be viewed as one of the most important companies in the US and in 1896 was one of the original 12 members in the Dow Jones Industrial Average - it stayed for 122 years until 2018 when it was replaced by drugstore chain Walgreens Boots Alliance. The company (now the 72nd largest company in the S&P 500) was in the news this week as it plans to split into three publicly-traded companies focused on Aviation, Energy and Healthcare (the iconic light bulb business was sold last year). The plan by current CEO Larry Culp will finish the unwinding of the company as a conglomerate, lights out to the company's strategy under the previous leadership of Jack Welch and Jeff Immelt. The news of the split-up was well received by the market and the shares of GE are higher by 23.8% in 2021 (i).

Have a great weekend and please stay safe,

Brad

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Source: (i) ThomsonOne

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