


The Everything Store Summary

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1-Sentence-Summary: *The Everything Store is the closest biographical documentation of the unprecedented rise of Amazon as an online retail store with an almost infinite amount of choice, based on over 300 interviews with current and former Amazon employees and executives, family members of the founder and the hard facts available to the public.*

Read in: 4 minutes

Favorite quote from the author:



Brad Stone surely took on no easy task, when he ventured out to publish *The Everything Store*. Amazon is one of the world's most secretive companies and an interview with its founder, Jeff Bezos, is near impossible to get. However, he did pull it off, thanks to interviews with over 300 current and former employees, as well as Bezos family members (including Jeff Bezos's biological father, which he tracked down).

If you have your own vision that seems to be bigger than the world itself, you can learn a couple lessons from the meteoric rise of this \$100+ billion per year company and the philosophy of its founder.

Here are 3 to remember:

1. Your customer service should know no limits.
2. Don't think tomorrow or next month, think 20 years from now.
3. DIY. Do it yourself.

Have a grand vision? Let's get on executing it!

Lesson 1: Let your customer service know no limits.

Amazon started with books. Initially, that's all they sold. But they made sure it was **the best book buying experience you could possibly have**.

When publishers told them not to let people publicly review the books, they did so anyway, because they knew it'd help customers decide. People were worried about Amazon then letting individuals sell their used books and products on the platform themselves, but that too helped customers make the best choice.

What's more, because tracking customer behavior is so easy online, you always seem to get the perfect product recommendations, another experience Amazon strives to optimize relentlessly.

It is sure no bold claim to put "Our goal is to be earth's most customer-centric company." into your mission statement, but that's exactly what Amazon's reads, and it's the key ingredient for their success.

Fun fact: Sam Walton, founder of the past century's retail giant Walmart had the exact same philosophy – everything for the customer.

Lesson 2: Don't think tomorrow, don't think next month, think 20 years from now.

Jeff Bezos personally supports a project building a gigantic clock underground in Texas, which will run for 10,000 years. The arms of the clock will tick away centuries and millennia, providing visitors with a completely new perspective on time.

Bezos is a huge proponent of **long-term thinking** and he wants to spread the message. He's shown it again and again with his business decisions as well. In order to be everywhere, Amazon had to build many service centers and a massive infrastructure, which cost a lot of money. The red numbers year in and year out worried investors, but Bezos knew that being the world's first universal online retailer was a license to print money – and he was right.

Similarly, when ebooks first made their debut, Amazon paid full print copy price, but sold all ebooks for \$9.99, thus losing around \$5 *per book* on average. But eventually, publishers had to lower their prices too, but by then Amazon had long been the go-to marketplace for ebooks, which helped them reach billion dollar revenue territory.

Whether in life or in business, don't focus so much on the short-term, whether it's the week, the month, or even the year. Know that what you're doing will have an impact 10, 20 years later and base your actions on that and you'll trade short-term wins for long-lasting success.

Lesson 3: D-I-Y. Do it yourself.

Did you know that Amazon hands out a “Just Do It” award, giving the winner an old, worn out Nike basketball shoe in huge size. Being a rather symbolic award crowning the best idea (even if it failed), rather than the hardest work, it shows Amazon’s DIY policy.

It was sparked after the loss of hundreds of millions of dollars, which Amazon invested in online startups right before the dot-com bust, and never saw again. Instead of betting on others, why not bring innovation home?

Amazon spends a ton of time experimenting and building its own products. You should do the same. Stop searching for that golden ticket, whether it’s a certain stock, startup, software to buy for your company, or a literal lottery ticket and instead **build your own products**.

The only cost of innovation is time, and while it’s the thing most people are afraid to spend, it’s actually your biggest chances of building something with an impact.

Amazon’s 1-click purchasing option, for example, was one of those experiments. The feature has been patented in 1999 and is worth billions in revenue each year, since it removes the friction of the checkout process entirely.

The Everything Store Review

Even the summary of *The Everything Store* takes you on an emotional rollercoaster. I was thrown around from loving the creativity and boldness of the ideas, to disliking the stingy and strict working style, to admiring the grand vision and back.

Amazon’s story is quite controversial and so is its founder, but the book manages to capture both the historic side of the path of Amazon’s success, as well as the quirks, ups and downs of human nature, that made it into what it is today.

A truly fascinating book about a fascinating man and a company which will make it into many more people’s vocabulary within the next few decades.

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What else can you learn from the blinks?

- What happens when Jeff Bezos forwards an email with just a “?” as a comment
- Amazon’s fiercely competitive working motto
- How silenced meetings, the two pizza rule and the truth of numbers help Amazon act fast
- Which personal projects Bezos has his hands in outside of Amazon
- How Amazon’s experimental mindset lead them to now have the NASA and CIA as

customers

- What grand ideas Bezos has for Amazon's future

Who would I recommend The Everything Store summary to?

The 31 year old with a vision for a company that wants to impact the whole world, the 61 year old who's still on the lookout for "the golden ticket" to wealth, and anyone who's ever ordered something on Amazon.