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Pierre Omidyar – A Key Software Engineer

Pierre Morad Omidyar was born in Paris as Parviz Omidyar in the year 1967. His parents were Iranian immigrants who migrated to France for higher education and gifted him the popular Iranian name, meaning ‘fortunate’ or ‘victorious’. Omidyar and his family moved to Baltimore, US during early childhood, when his father did his residency at the Johns Hopkins University Medical Centre. Being a son of academic decent, he had thrived in his early education and began to show interest in computers at a young age. He wrote his first computer program at 14, to catalogue books for the school library. Pierre pursued his gift for computing and graduated from Tufts University in 1988 with a bachelor’s degree in computer science.

Pierre began his career shortly after graduating in a company called Clairs, an Apple computer subsidiary. Here he worked in a team that saw the upgrading of the Mac Draw. While exploring the world of computer science, he realised there was vast potential for change in this sector. In 1991 Pierre co-founded his first start up, Ink Development a pen-based computing start up. The company’s potential was realised by Microsoft in 1996, when they purchased it for just under $50 million, Omidyar earning roughly 2% ($1 million) from this deal. According to an interview with Issie Lapowsky, Pierre reflected on this moment saying, “It wasn’t a huge acquisition, but it definitely gave me a larger appetite for risk”. (Inc.com, 2013)

It was around the summer of 1995 that Pierre had envisioned an online marketplace which allowed users to list personal items for auction. He had been influenced by his soon to be spouse Pamela Wesley because of her personal frustration. An avid Pez Dispenser collector, she “complained that she was having difficulty finding like-minded souls on the Internet” (Entrepreneur Europe, 2019). On labour day, Monday the 4th of September 1995, he launched the online service Auction Web which would attempt to fill this void. This would eventually become the familiar marketplace eBay. His private website gained traction on a massive scale and he began receiving revenue from a percentage charge on each auction notice. Just nine months after the launch, Pierre’s quit his job at General Magic and dedicated his full attention to his new enterprise.

By August of 1996, Pierre had persuaded an old friend Jeff Skoll to join him in his exciting business venture. The traffic on the site grew rapidly within the same year and was given a generous push in the right direction with the signing of a licencing agreement which allowed airline tickets to be offered online. At the time of the deal the site had hosted 250,000 deals overall; one year on and the site had hosted nearly 800,000 auctions a day. It was in this year Pierre changed the site name to the eBay.com. Pierre had let known from the outset, that he had no intention of managing the company beyond a certain point. He claimed that his “skills were in innovation and creation, but in order for that to thrive”, he knew he “would need real managers and people who knew how to build big organisations” (Inc.com, 2013). Meg Whitman was appointed the chief executive officer in 1998 and lead a successful career up until her retirement in 2008.

No one, including Pierre himself could guess the impact that eBay would have on the modern world. By the end of 1998 eBay had $2.1 million members and had generated 750 million in revenue, enough business to attract the attention of e-ecommerce giant Amazon, which opted to run its own auctions in 99. Labour day marked the start of virtual venues for business’ benefiting both the seller and buyer. It is noteworthy that the first thing sold on eBay was a broken laser pointer. The damage of this pointer was well documented on the website, yet someone aware of its condition had a use for it regardless. It didn’t matter what was auctioned and that was the beauty of eBay, it was the distinguishing factor that set it apart from everything else. Anything and everything was sold with unimaginable variety.

A successful public offering in 1998 saw Omidyar and Skoll become billionaires. eBay continued advancements, buying PayPal and later spinning it off in 2014. Omidyar had, as of July 2008, 178 shares worth an estimated $4.45 billion dollars. Realising the extent of his wealth he made great effort to engage in philanthropy. Pierre and Pamela co-founded Omidyar Network, an investment firm that donates money to profitable and non-profitable enterprises that foster economic advancement in multiple investment areas. It aims to scale new establishments and encourage economic, social and political change. Omidyar Network is reported to have committed over $992 million to such organisations.

Omidyar humbly began his journey as young boy with a passion for computing. From cataloguing library books with a simple program to masterminding a multi-billion dollar corporation with operations in over thirty countries. eBay has revolutionized the e-commerce industry and showcased the potential of computing when paired with the tertiary sector. He still refuses to supress the innovative and creative traits that made him the billionaire he is today.

Touching on unfamiliar territory, he announced the creation of First Look Media in February 2014. This was a journalism venture made in collaboration with names like Glenn Greenwald, a former reporter for the guardian who published government documents leaked by Edward Snowden. This venture advocates for “the fundamental importance of a free and independent press” for a democratic society, according to Omidyar (Biography, 2014).

Omidyar and his wife Pamela now have residence in Henderson, Nevada and Honolulu, Hawaii with their three offspring. At the age of 52, with the ability to comfortably live off his earnings for the rest of his life, he remains diligent in all aspects of his work and continued commitments. The world, and certainly the software industry has been skewered into shape around his success. His approach when it came to philanthropy closely resembled his approach with creating eBay. He believed all people were created equally capable, some just lacking opportunity. As eBay gave a level platform for others to create, so too did his later enterprises the Omidyar Network and First Look Media.

His real time net worth is $12.4 billion (Forbes, 2019).

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