

Arunraj VS

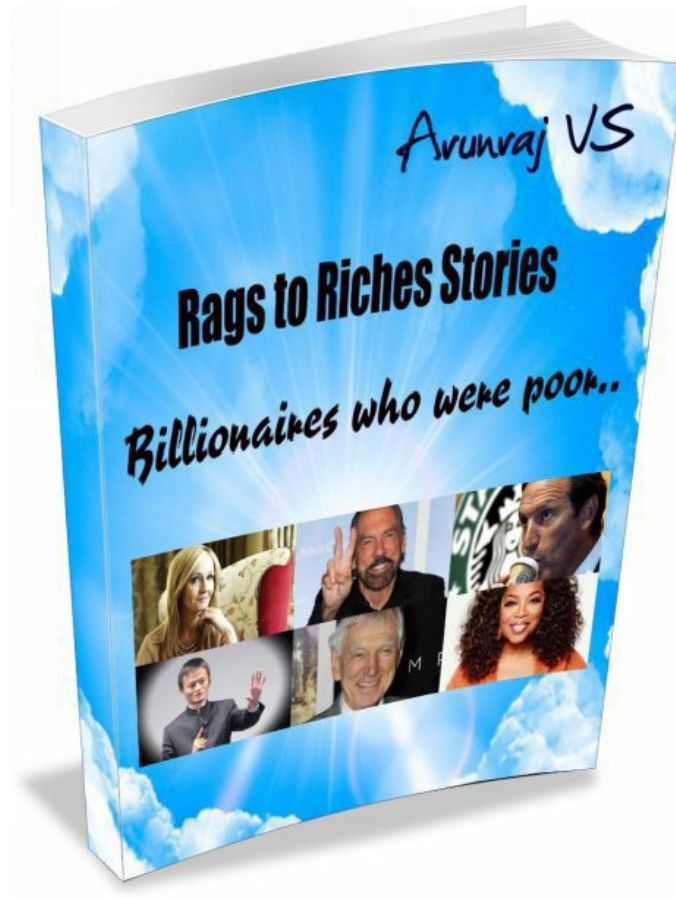
# Rags to Riches Stories

*Billionaires who were poor..*



# Rags to Riches Stories Billionaires who were Poor ....

- Arunraj VS



**Copyright© 2016**

All Rights Reserved by the Author

This book or any portion thereof may not be reproduced or used in any manner whatsoever without the expression written permission of the publisher.

## **Disclaimer**

The motive of this book is to educate and entertain.

The author and the publisher has made every effort to ensure the accuracy of the information mentioned in the book, at time of publication. The author does not assume and hereby disclaims any liability to any party for any loss, damage, or disruption caused by errors or omissions, whether such errors or omissions result from accident, negligence, or any other cause.

# Contents

## **Preface**

[J K Rowling](#)

[Oprah Winfrey](#)

[Howard Schultz](#)

[Sheldon Adelson](#)

[Amancio Ortega](#)

[David H. Murdock](#)

[Leonardo Del Vecchio](#)

[Ralph Lauren](#)

[Jan Koum](#)

[Richard Desmond](#)

[George Soros](#)

[Do Won Chang](#)

[Ingvar Kamprad](#)

[Larry Ellison](#)

[Sam Walton](#)

[Roman Abramovich](#)

[Guy Laliberté](#)

[Francois Pinault](#)

[Jack Ma](#)

[Zhou Qunfei](#)

[Dhirubhai Ambani](#)

[Li Ka-shing](#)

[John Paul DeJoria](#)

## **The Wrap**

## **Preface**

The elite Billionaires' Club had broadened its exclusivity to accommodate an ever-increasing number of go-getters armed with the winning edge. Back in 2005, with a global population of 6 billion, there were 587 billionaires. In 2016, the population increased to 7.4 billion but the number of billionaires raced up to 1810. In the period 1996 to 2014, the number of individuals in the

Billionaires' Club increased six and a half times.

As per the Forbes report in 2016, out of 1810 billionaires, the US with 540 billionaires leads the pack. China takes the second place with 251 billionaires. Germany with 120, India with 88 and Russia with 77 billionaires, secure the third, fourth and fifth position respectively.

Billionaires are increasingly churning out as 'self-made' every year. The '*Origins of the Superrich- The Billionaire Characteristics Database*' shows that only 33 percent of Americans are inherited billionaires, while 67 percent are self-made.

In 1996, there was not a single billionaire in China; by 2016, the figure rose to 251. Only a handful of this number inherited wealth, while the rest of them are self-made. In India, 63 percent of Indian billionaires are self-made while in most other emerging nations, 80 percent of billionaires have made it on their own, without inherited wealth. Overall, 70 percent of billionaires in the world are self-made.

Let us understand the difference between billionaires and millionaires. Life coach and author Anthony Robbins in his best-selling book '*Money- Master the Game*' notes that people tend to use the words 'billionaires and millionaires' in the same breath, while the fact is that there is a huge difference between the two terms. He says that if money is equated in terms of time, then a million seconds would be 12 days ago, from now. A billion seconds would be 32 years ago! A trillion seconds would be 32,000 years ago, a time when there was no sign of humankind!

More than 92 percent of people in this world have good intentions and want to contribute to the greater good of humanity, in some way or the other. Popular culture perpetrates the wealthy as selfish megalomaniacs and spiteful souls with no concern for the poor. Well, our first duty in life is not to be poor; it really is a huge price to pay. Sara Blakely, a self-made billionaire and founder of Spanx says, "Money makes you more of who you already are."

While most millionaires put in generous contributions to causes that are closest to their hearts, billionaires often own huge non-profit foundations that have the power to transform the lives of millions of people. These wonderful foundations cure diseases, invest in latest research and technologies, protect

the environment, find alternative, cost-effective options to non-renewable energies, build schools, hospitals and infrastructure – all of these are not funded by poor people. When you are rich, you have the ability to transform your life, and improve the living conditions and lifestyle of the people around you, your city, your state, your country and your world.

We are living in the best times in human history as far as wealth earning ability is concerned. We are a part of a generation that has been gifted with ample opportunities, abundance of knowledge and availability of tools for an enriched and empowering lifestyle. In the book '***Rags to Riches Stories – Billionaires who were Poor***', I present rags to riches stories of some of the most influential billionaires in the world who started with nothing or next to nothing.

Flip over...

## J K Rowling

*It is impossible to live without failing at something, unless you live so cautiously that you might as well not have lived at all, in which case you have failed by default*



J.K Rowling's success story has more twists and turns than her best-selling books. While her immensely successful 'Harry Potter' series are a product of rich imagination, the fantasy world that she gifted her readers was borne out of lacklustre reality. Her rags to riches story is a dramatic one proving how pure persistence turned the life of an ordinary British girl into one of the world's greatest fiction writers.

Joanne Rowling was born on July 31, 1965 at Yate, Gloucestershire (England) to parents who came from impoverished backgrounds and did not go to college. Right from her childhood, Rowling has had a tough life, with her parents struggling to make ends meet. The little girl had a thing for fantasy stories, which she would read to her kid sister, Dianne.

At the age of nine, Rowling wrote a story on a rabbit with measles called 'Rabbit'. Her mother loved what her little girl had written and asked her to get it published. She has mentioned in several interviews how her teenage life was affected with ongoing fights in the family. When Rowling's mother was diagnosed with multiple sclerosis, the family suffered more financial constraints.

Following her mother's illness, there was an air of disillusionment in the family, the household budget nosedived and the arguments between her father and mother didn't seem to end. Young Joanne tried her best to keep her composure and concentrated on her studies. Post her graduation from the University of Exeter in 1986, Rowling moved to London to work as a researcher and a bilingual secretary for Amnesty International.

After working at London for a few years, Rowling decided to move to Manchester with her boyfriend. In the year 1990, while she was on a 4-hour delayed train trip from Manchester to London, the idea of 'Harry Potter' began to form in her mind. She toyed her imagination with the concept of a little boy who attends a school of wizardry. Once, she reached her flat at Clapham Junction, she began to write down her thoughts furiously.

Rowling's greatest regret was that her mother passed away without knowing about 'Harry Potter'. She was at her boyfriend's home, writing a chapter on 'Harry Potter and the Philosopher's Stone', when her mother passed away at her home.

Rowling remembers how she (then 25) and her boyfriend drove on New Year's Day 1991 to her parents' place in Wales. Post her mother's passing,

she became reclusive and started channelling her emotions and loss through the character of Harry Potter. She wrote out every feeling of separation from her mother and portrayed it through the protagonist.

Shortly, after her mother's passing, Rowling had a bitter breakup with her boyfriend. Her problems seemed to compound, when there was a break-in in the house and many precious things in her apartment, including sentimental things attached to her mother, vanished. Rowling felt that she seriously needed some positive change in life, and wondered if she could relocate. Coincidentally, she came across a newspaper advertisement looking for English teachers for 'Encounter English School' in Portugal. She quickly bagged her bags and moved to Oporto, the second-largest city in the country, where the school was located. She was recruited to teach English to teenagers.

Rowling shared a four-bedroom apartment given by the school with two other room-mates, Aine from England and Jill from London, both in their mid-20s just like her. The girls bonded well and became close friends. She would teach from 5 through 10 in the evenings and work in the mornings and afternoons on her book. She would do most of her writing in the cafes and go to school early to type in notes that she would use to teach her class.

One night, after teaching, the three girls went to a night club in the city called Mea Cava, where a young Portuguese student called Jorge Arantes walked up to the girls and chatted up with them. He seemed to be drawn to Joanne and soon, the two of them began to bond over things of common interest, especially books of Jane Austen.

Cupid struck and the two began dating and immersed themselves into a serious romantic relationship. Joanne moved in with Jorge's family. They later got married in the year 1992 and Joanne gave birth to Jessica Isabelle Rowling Arantes on July 27, 1993. The world came tumbling down for Joanne, when Rowling had to separate from her husband right after a few months of her daughter's birth.

It is reported that Joanne and Jorge would have fights and showdowns, during her pregnancy. She felt as though her husband was not bothered about her existence, and was in his own world. Once, the two had a showdown with Jorge screaming at her, at a café near the school. She locked herself in the classroom, leading to a crowd gathering outside the school and subsequent

intervention from police.

Hell broke loose on November 17, 1993 when after an argument, Jorge pushed Joanne out of the house and slammed the door. He also locked the door of the bedroom where little Jessica was sleeping peacefully. Joanne ran to the apartment where her friends Aine and Jill lived, for help. Taking the help of a police officer, the friends went back to her home. Finally, Jorge agreed to give Jessica to Joanne. The rosy romance was headed towards a bitter divorce.

Rowling was now a single mother with a few written chapters of a book and a new-born to look after and to top it off, she was jobless too. In her interviews, Rowling says that that period was a time, when life tested her. She was diagnosed with clinical depression and contemplated suicide too.

Rowling states that her illness and mental health was what led to the creation of the characters of “dementors” in the third installation of the Harry Potter series. Later when Rowling’s husband came to her in Scotland and begged her to come back, she simply filed for a restraint order and filed for divorce later in 1994.

Rowling applied for ‘welfare benefits’ due her jobless status, after she moved to Scotland with her daughter. Living on State benefits, Rowling began to focus again on her first novel. She started writing in cafes including the Elephant Café and Nicholson’s Café in Edinburgh.

In 1995, Rowling finally finished her first manuscript of ‘Harry Potter and Philosopher’s Stone’ working on a rusty, old type-writer. A reader named Bryony Evens, who read and reviewed the first three chapters, felt that the book had potential and recommended it to ‘Christopher Little Agents’ who agreed to represent the writer as she sought publishers. The magical wand in her book didn’t seem to work, as 12 publishers rejected the manuscript,

The editor of the publishing house Bloomsbury, Barry Cunningham, was also in two minds about the manuscript. He took the manuscript home and gave it to his eight-year-old daughter, Alice Newton, to read. The little girl was clearly hooked by the first chapter and was asking her dad to give her the second one. The next day, Cunningham had good news and a word of caution for Rowling.

Cunningham advanced £1,500 to Rowling and said that they would publish the book.



However, he cautioned her not to expect much money from children's books. He also asked her to look out for a day job to sustain herself. Cunningham was positively wrong about children's books not making much money; he clearly missed out on the fact that if kids were interested in the book, they would bring the whole house down, asking parents to buy books for them.

In June 1997, Bloomsbury released 'Harry Potter and the Philosopher' Stone' with an initial print release of 1000 copies, of which 500 were given to libraries. In the same year, Rowling got a £8,000 grant from the Scottish Arts Council to continue writing. Just under six months of its release, the book went on to win its first award 'Nestle Smarties Book Prize'. It later went on to win other glories like the 'British Book Award', 'Children's Book of the Year' and 'Children's Book' Award.'

In the beginning of 1998, in an auction held to bag the US publishing rights for the book, Scholastic Inc paid an enviable sum of \$105,000. In Rowling's words, she 'nearly died' when she heard about the news. The US version was released with the name 'Harry Potter and the Sorcerer's Stone'.

Rowling was on the crest of popularity, meeting with grander success with every successive Harry Potter book. The Chamber of Secrets (1998), The Prison of Azkaban (1998), The Goblet of Fire (2000), The Order of the Phoenix (2003), The Half-Blood Prince (2003) and The Deathly Hallows (2007) attracted stupendous amount of success. 'Harry Potter and the Deathly Shallows', the last book ended up as the fastest selling book of all time. It sold 11 million copies on its very first day of release.

Harry Potter is a global brand worth \$15 billion. Apart from books for children, she has also written 'The Casual Vacancy' (2012) and 'The Cormoran Strike' series for adults. The adult books have been made into TV series, while Harry Potter film series stand proud as the second highest-grossing film series, of all time.

Rowling went on to marry an anesthetist called Neil Michael Murray on December 26, 2001 in a private ceremony at her house. She later gave birth to their son David Gordon Rowling Murray on 24 March, 2003. She reconciled with her father Peter, who moved on and married Jan, his secretary, after his wife passed away.

J.K. Rowling with a net worth of \$1 billion is the world's richest author. As of reports, Rowling is one of the richest people in the United Kingdom, not a mean feat for someone whose life grappled with tough times. She has donated more than \$120 million in philanthropic activities especially for 'Multiple Sclerosis Society of Great Britain', 'One Parent Families', 'Lumos' and 'Comic Relief'. Her own script would make for a box office blockbuster.

## Oprah Winfrey

*Do the one thing you think you cannot do. Fail at it. Try again. Do better the second time. The only people who never tumble are those who never mount the high wire. This is your moment. Own it!*

Anybody who hears the name Oprah Winfrey today is very well familiar with the television host and philanthropist who was the first African-American woman to have a net worth in billions. Not a single person, if not told, would believe that she had one of the toughest times any child could have. She has risen like a phoenix from ashes of doom, to become one of the most influential personalities in the world, today

Winfrey was born to a single mother in a downtown place in Mississippi. She was tossed around from her mother to her grandmother for most part of her childhood. She endured years of abuse as a child. For The family was so poor that Winfrey would often wear clothes made of potato sacks, that would be a respite for humor to other affluent kids.

Once in a lecture series, she told David Letterman how once her grandmother caned and whipped her just because she dipped a finger in a bucket full of water that was drawn out of the well. And that was not it. She further said that there would be deep cuts and bruises due to the whipping, leading to profuse blood that would stain her dress. She was beaten even more for staining her clothes with blood.

Winfrey's grandmother was the one who taught her to read before the age of three. She used to recite the Bible verses in her grandmother's church and the appraisals that she received was probably the only positive and good thing about her entire childhood. She used to get a vibe of acceptance and approval at the church and its surroundings, which was probably the only thing that influenced her future career choices gravely.

Oprah started off her schooling from Lincoln High School but was later transferred to Nicolet High School owing to her success in the Upward Bound program. Even in school she had to face the harsh reality of her existence when her poverty issues were rubbed in her face by her fellow classmates and other pupils in school. She stated in an interview how she was tormented on her way to home or school in the school bus by "posh kids" in

the school. That was when she started stealing money from her mother to keep up with her classmates and “fit into” the school’s atmosphere.

Winfrey started living with her mother in Milwaukee, Wisconsin when she was six years old. Since her mother worked as a full-time maid in various people’s home, she was neglected for most part of her childhood. Her mother used to leave her under the surveillance of her 19-year old cousin who raped Winfrey. Not just he, Winfrey was constantly abused, both physically and sexually by many of her relatives, including her mother’s boyfriend.

Unable to withstand the constant torture, she fled from her home when she was 13 and since then never looked back to her life with her mother or grandmother. Another traumatic experience in her life was when she became pregnant after the series of sexual abuse at the mere age of 14. The boy she gave birth was pronounced dead after a few days due to being born prematurely.

Winfrey then started living with her father in Tennessee after she left her mother’s family for good. That was probably one of the best things to have happened to her life. Even though her father was strict, he was far more encouraging. He was the one who persuaded her to complete her studies and study further.

As Winfrey absorbed herself in studies, she decided to not let her past dictate her future. She decided to rise above her circumstances and use the power of choice to propel her life ahead. She quickly became one of the most popular students in the East Nashville high school and won several competitions, including being bestowed with the honor of the ‘Most Popular Girl’.

Young Oprah was accepted with a full scholarship at the Tennessee State University after she won a oratory competition. Her first job was probably at the age of 17 when she started working in a grocery store. Winfrey then started working part time at the local radio station called WVOL, where she was assigned the part of telling news.

While her grandmother, Hattie Mae, may not have had high hopes on her grand-daughter, she wouldn’t deny that her granddaughter had a thing for public speaking. Oprah has always acknowledged her grandmother for cultivating within her, the art of speaking in public. That connect with the public came handy to Winfrey, when she became the youngest and the first black female anchor for WLAC-TV in Nashville. By 1976, she was

anchoring the 6'0 clock news at WJZ-TV in Baltimore.

In 1983, Winfrey was recruited as the news anchor for WLS-TV Chicago; she had to report on the half hour show called 'AM Chicago' in the morning. Not much was expected from her or the show, which had a terribly low rating. Months after taking over, Winfrey made the show on one of the most popular news shows in Chicago, even overtaking the 'Donahue Show'.

Seeing the rushes of her show, the movie critic Roger Ebert asked Oprah Winfrey to sign a deal with King World. He predicted that the show would make 40 times as much money as his own show 'At the Movies'. King World, the production company (which has now been incorporated into CBS TV Distribution) launched Harpo Productions' ('Oprah' spelled backwards) 'Oprah Winfrey Show' on September 8, 1986.

Winfrey took the show to great heights, moving it from a simple tabloid talk show to episodes that dealt on a broad range of topics from social issues to geopolitics, from health-related topics to philanthropic efforts, and from acts of valor to reactions to global events. She also began to surprise the audience pleasantly on many occasions, to the extent that on one episode, she gave every audience member a new car, donated by General Motors. The term 'Oprahfication' was coined for public confessions on issues of love, weight related problems, breaking down and opening about sexual abuse, and every other kind of abuse and suppression.

By the time, the Oprah Winfrey Show ended on May 25, 2011, it became the highest talk show ever in American TV history, a feat that remains unparalleled. The show went on to win 47 Daytime Emmy Awards, till Winfrey stopped submitting the show for further honours, post 2000.

While Phil Donahue has been credited with pioneering the concept of tabloid talk show, Oprah Winfrey is credited with using the talk-show format to embrace a wider, humane form of communication, especially since the mid-90s, when she began discussing themes like self-improvement, health, literature, gender rights, and philanthropy in her shows.

Winfrey started her film career in 1986 when she was cast by Steven Spielberg in the movie *The Colour Purple*. She was even nominated for an Academy Awards for the Best Supporting Actress. Her achievements were a fitting rebuttal to people who didn't even bat any eyelid at her presence, once upon a time.

Winfrey has never let her past experiences let her down; rather, she has valiantly fought back against them and shone through them. She has co-written six books till date and even had a magazine under her own name. She often mentioned in her interviews that she easily empathizes with people and connects with the audience who have any kind of issues in their life because of her own experiences.

Oprah Winfrey is not just the first and only multi-billionaire black person; she is also the most influential black philanthropist ever, in US. She has been repeatedly hailed by various media organizations as the most influential woman in the world. Not bad for a girl, whose poverty-stricken family was happy to expect that she would one day serve as a maid in a well-to-do family. She also received honorary doctorate degrees from Duke and Harvard, while also being conferred with the Presidential Medal of Freedom by former president Barack Obama in 2013. In 2014, with a net worth of more than \$2.9 billion, she overtook the then eBay CEO Meg Whitman as the richest self-made woman in America.

## Howard Schultz

*'In life, you can blame a lot of people and you can wallow in self-pity, or you can pick yourself up and say, 'Listen, I have to be responsible for myself.'*

Starbucks was Howard Schultz idea's of creating conversations around coffee. Schultz might have a net worth of \$2.9 billion, but life was no cup of coffee (or tea, if you will!) for the young boy from a humble background.

Howard Schultz comes from a humble background. His father, Fred, was an ex-United States army trooper and later worked as a truck driver for picking up and delivering diapers. The family included his mother Elaine, along with his sister Ronnie, and brother Michael.

The Schultz family lived in the Canarsie Bayview Houses of the New York Housing Authorities and were poor, but they managed to get by with the modest income, his father earned. However, things became terrible when Howard Schultz was seven years old. Fred Schultz broke his ankle while

working. Since he had no health insurance or worker's compensation, the family ended up with no source of income and whatever little they had managed to save up over the course of years, was used on medical bills while tending to the broken ankle.

In spite of the financial situation of the family, little Howard had a normal childhood steeped in sports. Schultz immersed himself in sports like basketball, baseball, and football while studying at Canarsie High School. He graduated from the school in 1971. An athletic scholarship helped him secure a seat at the Northern Michigan University, becoming the first person from his family to enroll in a college.

By the time Schultz started college, he knew that he wasn't cut out for football. The decision cost him the scholarship, and he had to pay his way through college by taking up student loans. He took up various jobs to keep himself afloat while pursuing a major in communication. He worked as a bartender and even sold his blood occasionally.

Schultz had not a foggiest of idea about what to do after he graduated in 1975. He started off working in a ski lodge in Michigan. A year later, he chucked that job and headed to New York, where he got a job with Xerox Corporation, as a sales trainee. The job exposed him to the world of cold-calling. His job was to find good prospects and give leads to experienced sales people. He ended up with rebukes, doors shut on his face and abuses galore while selling word processors in New York. But the job helped him develop a healthy amount of self-esteem thanks to a superb training program by Xerox Corporation. Soon, he developed a healthy attitude towards rejection and began focusing on garnering sales, not to mention a quirky sense of humor. By 1979, he had become a full sales representative.

Schultz was hungry for more excitement at job, he wanted to do something that would challenge his skills. He came to know from a friend that a Swedish company called Perstop was looking towards building a US branch for its housewares subsidiary called Hammarplast. This was the right opportunity for the young boy to be a part of a company's growth from ground up.

With Hammarplast, he saw a career growth, ascending to the ranks of vice president and general manager in the company. Schultz even led a team of salespeople in the company's New York office. One day, as a part of

company work, he visited it one of its clients, Starbucks. It was a small-time coffee shop in Seattle. He was particularly piqued by the way the firm would order plastic cone filters in bulk.

While talking to the owners of Starbucks Gerald Baldwin and Gordon Bowker, Schultz was impressed with their passion and courage to sell a product that catered only to a niche audience. He pursued Baldwin to hire him as the director of retail operations and marketing, and within a year, his determination paid off. When Schultz joined Starbucks, the company only had three stores that sold pounds of coffee for personal consumption.

It was a trip to the International Housewares Show in Milan that changed Schultz and Starbucks' fate forever. While at Milan, the vast numbers of espresso bars in the city mesmerized the young man. He found it equally intriguing that the owners would address their customers by their name. The bars served café lattes and cappuccinos apart from espresso.

The short time in Milan was enough for Schultz to understand how integral the coffee bars were to the Italian culture. He realized that the coffee just wasn't considered to be a beverage, it was a way of life. He realized that coffee had the potential to develop a personal relationship with the coffee drinker.

This epiphany created in him the urge to start the café culture in the United States. He tried to convince Baldwin and Bowker to start a café chain that would provide an Italian-like experience for coffee lovers. Under Schultz's leadership, they initiated a pilot project that offered traditional espresso along with whole bean coffee, leaf teas, and spices. The project was a success, but the founders of Starbucks weren't ready to go into the restaurant business.

The decision frustrated Schultz, and he decided to leave Starbucks in 1985 to start his coffee store. He needed \$400,000 to open the first shop. It was a difficult time for him since he didn't have enough funds to start his dream project and his wife was pregnant with their first baby. There's a saying that when things are meant to be, they fall in place and this was what happened with Schultz. It was Starbucks' founders, Gerald Baldwin and Gordon Bowker who finally saw the potential of Schultz's dream, and offered to help him out. Along with \$100,000 from a benevolent doctor, Schultz could raise enough money to start the first store, Il Giornale.

Schultz said that the experience of starting Il Giornale (named after the



Milanese Daily in Italy) was a humbling one since he learned how difficult it was to keep focused on the idea after hearing that it wasn't worth investing in. In the first year, he tried to raise money because a project of that magnitude needed an additional \$1.6 million. 217 of the 242 people he spoke to, said no to his idea. For two years, Schultz tried his best to replicate the 'personal touch of coffee' he saw in Italy. He also brought in some value additions like minimalist seating, ice-creams and opera music to enhance the ambience in his café

Two years later, Schultz bought Starbucks from Baldwin and Bowker for \$3.8 million since they wanted to focus solely on Peet's Coffee & Tea. Now, there was no turning back for the self-made visionary who went on to rebrand Il Giornale as Starbucks. He became the CEO of Starbucks Corporation.

Schultz left no stone unturned in making Starbucks, the first thing that would strike someone when she/he thought coffee. He also studied real estate extensively, ensuring that his café had the prime spots. He steered clear of franchising and ensured that Starbucks retained ownership for every domestic outlet.

America readily welcomed the Starbucks culture that Schultz brought to them. In 1992, the company went public on the NASDAQ. With 165 stores, the company pulled in \$93 million revenue that very year. The world soon caught on the Starbucks culture, and it has grown to have a global operation including more than 3500 stores with an annual revenue of \$2.2 billion.

Schultz never forgot his roots. He remembered the hardship his family underwent because his father's company didn't have an employee's health insurance and he made sure that all the employees in Starbucks got complete health-care coverage along with stock options.

Schultz teaches a valuable lesson of life. Life places a lot of obstacles in our path, but we shouldn't be deterred by it while pursuing our dreams. The road always ends with success if we remain focused.

**Sheldon Adelson**

*For me, businesses are like buses. You stand on a corner and you don't like where the first bus is going? Wait ten minutes and take another. Don't like that one? They'll just keep coming. There's no end to buses or businesses.*

Not a single thing about the famous American casino mogul and the chief of the Las Vegas Sands Corporation, Sheldon Adelson can be called conventional. He had faced failure several times, been dragged down before he got to stand up with his head held high. Today as he leads the high stakes of the betting world, we can safely call him 'the ultimate gambler'.

Adelson was born on August 04, 1933 in an impoverished area of Dorchester, Boston, Massachusetts to a very low-income family. His parents were immigrant East European Jews who had escaped to Massachusetts, to avoid themselves from being killed by Cossacks and the Russians. His father was a cab driver while his mother tried to contribute little to the living by running a knitting shop. As a kid, he was victimized for being a Jew.

The family lived in a match-boxed sized apartment which comprised Adelson, his two brothers, sister and a dog. The dog went on to have as many as 13 puppies and as much as the family was attached to them, they had to part with them.

Adelson began his business career at the little age of 12 owing to supplement the family needs and the shortage of money. He borrowed around \$200 from his uncle who was affiliated with a credit union, to purchase a license for selling newspapers in Boston. He focused diligently on ensuring that his newspapers were a sell-out. While the one 'corner' in which he was selling, newspapers turned profitable, he went on to purchase yet another space to sell newspapers.

With the profits and an additional funding of \$10,000 from the same uncle, Adelson was on his way to start a candy vending machine business in Brockton. He sold the machines later to purchase an ice-cream franchise. He looked for places like ball games to sell off his candy and ice-creams.

Adelson invested in learning to become a court stenographer, he would attend a night school to do so. For two years in the 50s, he was inducted into the army where he worked in the advocate's office in New York. The city exposed him to potential for big money, especially at Wall Street.

After being discharged of army, Adelson went back to business career and

started selling toilet seats and other related kits. Then he transitioned to another business of selling a chemical-based spray that would clean windshields; he called it 'De-Ice It'. By the 60s, he was on his way making money off a charter tour business.

The thrilling 30 of his life, a phrase that would apply to his business spirit, made Sheldon Adelson harvest a lot of moolah twice, only to lose money, before rising up again. One thing that kept going up and up was his incessant desire to experiment, test the waters, get knowledge and grow in his businesses. His confidence was unwavering and he would never stop himself from doing anything that would challenge his innate interest.

Adelson rose to being a millionaire first in his lifetime being an investment advisor in several firms which intended to invest money in different shares in the stock markets. Later he indulged himself into the world of real estate and then eventually chipped off his money into shares and invested them in several companies in some different industries.

The late 60s spelt financial doom for Adelson, as he found himself near-sinking in debt. While almost all his investments flopped, the one that salvaged him was the American International Travel Service. He switched the gears and swung head-on in real estate brokerage scene of Boston. He specialized into condominium conversions and made most of the trend, before the demand faded away.

In the early 70s, Adelson hungry for more business opportunities happened to meet with a firm owner that sold magazines. He was especially fascinated with a computer magazine called 'Data Communications User'. He did the next best thing- he bought the firm over. At around the same time, while hiding a condo trade convention, he hit upon a brainwave. He thought that if there could be a trade exhibition for condos, there can be one for computers, too.

Adelson started his first computer trade show in 1973. While the response was tepid, he knew that he had a winner in hand. He sold off the publishing company and the condo business and started 'Interface Group' which concentrated on computer trade shows. The firm took time to grow but Adelson continued investing in the idea, roping in other partners to his vision.

In 1979, Adelson and his partners launched Computer Dealers Expo or COMDEX in 1979. The show was held at the MGM Grand Hotel, in Las

Vegas. The timing was just right, because the PC industry was witnessing a rise and computer brands like IBM, Microsoft and Apple were making their mark. COMDEX provided a perfect platform for these companies and their brethren to showcase their products and connect with customers, clients and other business partners. In a matter of six years, COMDEX became the largest trade show in Las Vegas with \$20 million in profits. By 1990, the Interface Group with earnings more than \$250 million launched COMDEX shows outside the US.

In the year 1995, Adelson sold the trade show business and bagged a whopping amount for \$862 million to Japan-based SoftBank Corporation, netting \$500 million as his individual share.

Adelson was charmed by the casino industry and felt that he could revolutionize it in his own manner. He and his partners bought the famous Sands Hotel and Casino back in 1988. In 1991, he demolished the entire hotel and rebuilt it to one of the most famous mega-resorts of Las Vegas, The Venetian.

Adelson's ideas with 'The Venetian' were not contemporary. He always thought ahead of time, about the future and planned accordingly. After spending around \$1.5 billion in remodelling and building the resort, he opened it in the year 1999. His dream for the resort was to make it a luxurious one-stop place which had access to everything, from clubbing to casino, from entertainment to restaurants and every other necessary amenity. 'The Venetian' was a huge success right after its launch.

Adelson has always been very keen on trying new businesses and never stepped down thinking about risks. Over the course of his business career, he has launched 50 of his own businesses.

Situated on Las Vegas Strip in Paradise, Nevada, the Venetian Resort Hotel Casino looks glorious with 36 stories and 475 feet tall regal presence.

The Las Vegas Sands Corporation is a company which Adelson built with his partners Ted Culer, Richard Katzeff, Jordan Shapiro and Irwin Chafetz in 1988. The Venetian, the Sands Expo and Convention Center (built in 1988) and the luxury hotel, Palazzo (built in 2007) make up the world's biggest integrated resort with 7100 suite- rooms and more than 2.98 million square feet of convention, exhibition, entertainment and dining space. The Venetian and the Palazzo jointly hold together the status of the world's second largest

hotel with 4049 rooms, 3068 suites 120,000 square foot casino and suites that range in price from \$170 to \$10,000 per night.

Only Sheldon Adelson seems to have the tenacity to beat Sheldon Adelson. This was proved by the creation of the Venetian Macau. In the late 90s, there were floating rumors that a remote Chinese administrative area, Macau was going to start giving out licenses for new casinos and he grabbed the opportunity.

Macau was a huge risk because the administration was a mess back then and even the people did not seem that interested in the game of gambling. Adelson still took the risk and built a mega resort which could rival the one in Las Vegas, The Venetian. This was a \$250 million project which opened to the public on August 28, 2007, reined in mega bucks for the entrepreneur.

The Venetian Macau is the largest casino in the world. The 39-story casino hotel is also the seventh largest building in the world, according to floor area. The resort is replete with 3000 suites, 1,600,000 square feet retail space, 1,200,000 convention space and 550,000 casino space.

Adelson did find himself grappling in controversy after the Venetian Macau was found to allegedly violate the Foreign Corrupt Practices Act, pertaining to payments made unlawfully to Chinese officials to help construct the casino. In 2015, Adelson's company agreed to legally settle the case with Securities and Exchange Commission for \$9 million with statement that he had not indulged in any wrongdoing.

Today, the casino baron, Sheldon Adelson apart from being the founder and CEO of Las Vegas Sands Corporation, also owns Marina Bay Islands in Singapore, the Israeli newspaper Israel Hayom and Las Vegas Journal. Having witnessed a lot of poverty, Adelson together with his wife Miriam run the Adelson Foundation, which is divided into the Adelson Family Foundation and the Adelson Medical Research Foundation. Sheldon Adelson is distinguished as the largest contributor for any political party in the US; he was the largest donor for the Republican Party, both in 2012 and 2016.

Adelson has been a long-standing supporter of the view 'always question the status quo and ask questions'. He is all for contrarian based thinking stating, "Why do people do things in the business the way they do and why not some other way? Of the 50 businesses, I've been in, I never did it the way people were doing it. Otherwise I couldn't bring anything to the table."

## Amancio Ortega

*Complacency is the worst. I never allow myself to be content with what I have done, and I have always tried to instil this in everyone around me.*

There are affordable brands, and there are luxury brands; there is one brand which stands tall as ‘affordable luxury’ – Zara. The ubiquitous massive retail store is a part of the Inditex Group, known as the world’s largest apparel retailer. While most top brands in the world have savvy owners with celebrity status, Zara’s founder Amancio Ortega is a fiercely private individual. The second richest person in the world gave the wealthiest person in the world, Bill Gates, a run for his money twice, albeit temporarily. Today, Ortega is in a position where he can afford almost anything money can buy, there was a time when Ortega’s family was deplorably impoverished.

Amancio Ortega was born on September 28, 1936 in Busdongo de Arbás, León, Spain. Later, the family moved to La Coruna in Galicia. Amancio’s father Antonio Ortega Rodriguez was railroad worker, mother Josefa Goana Hernandez worked as a maid at people’s homes. Amancio was the youngest of four kids in the family.

The family lived a hand-to-mouth existence. He would always accompany his mother, when she would go to the market. Once he saw his mother pleading to the shopkeeper to give some groceries on credit, promising that she would pay him back at the end of the month. The shopkeeper not only behaved rudely with her but also turned her away. The young boy decided then, once and for all, his family would never be poor. He dropped out of school at 14, looking for work.

Young Ortega found working in a small shirt making company called Gala. He looked at his job as an opportunity to learn about the business. He focussed on how clothes were designed, how they were priced and what customer requirements were. Ortega’s job was to deliver clothes on cycle. During one such ride, he decided to start his own clothes making company with focus on latest styles and customer-satisfaction.

In 1963, Ortega set up a makeshift office in a basement workshop and called it GOA (his name initials in reverse). He enlisted support from his wife Rosalia Mera and a few family members, as they hired women to sew and stitch clothes for him. The business was set up as a co-operative, people who worked for GOA had a joint share in profits. The move was quite advantageous to plenty of women who were looking for an alternative source of income. The company churned out stylish gowns, housecoats, lingerie and babywear.

In 1972, Ortega registered his company as Confecciones GOA, specializing in high quality bathrobes. He used the profits from his business into opening the first Zara Store in downtown A Coruna, in Galicia. The idea was to sell mock-up version of high-end clothing brands at low prices. The first store met with a resounding success. Ortega believed brand presence becomes omnipresent if the store has a regal presence in strategic locations. With this in mind, he looked out for low-cost areas in which he

could set up king-sized stores for Zara. By the 90s, Zara with 100 shops in Spain stepped out of the country and began expanding in Europe. Now, there are close to 2170 stores in more than 88 countries.

Ortega registered Inditex Group in 1985, including Zara in it and acquiring several retail brands in its fold like Bershka, Oysho, Massimo Dutti, Pull and Bear, Uterqüe, Stradivarius and Zara Home, all catering to diverse tastes and fashion styles, in around 7087 locations. Zara of course, is the biggest success story.

Zara is endorsed by the biggest celebrity names; it is a brand that stands for improved lifestyle. If McDonalds is to fast food, Zara is to fast fashion. Zara is known to be quite a disruptive brand, it does away with intermediaries and advertising. Yet, it is never short of demand. It supplies new trend-setting wear, every two weeks. The company is largely perceptive to customer feedback and designs clothes accordingly. It is a brand that moves cutting-edge fashion-wear from the catwalk to the retail store in 14 days. It ships 3 times as many designs as its competitor. Zara invests generously in huge store fronts in mall and high street shopping centres, ensuring that it is an eye-puller when you go shopping.

Though Zara is an unmissable brand, you may easily miss Amancio Ortega. Not many people had any idea what he looked like, until recently. For a person who is the second richest person in the world, it is a mystery as to how he manages to lie fairly low. One of the reasons is Ortega is an unassuming person who likes to live a simple life. He is known to be extremely humble and cheerful, and likes to bond with his employees at the company headquarters. He still frequently a little coffee shop in La Coruna for a cup of coffee, before heading to work; a practice that he has followed since he was young. Ortega retired from Inditex in 2011 and handed over the chairman and CEO mantle to Pablo Isla.

Amancio Ortega owes it to his first wife Rosalia Mera for being a steady source of support, while he co-founded Zara. The couple separated in 1986, but they have two children, Sandra Ortega Mera and Marcos Ortega Mera. Rosalia Mera died following a stroke in 2013. At that time, she was the richest woman in Spain and the world's richest self-made woman.

Amancio married a co-worker in his office, Flora Perez. They have a daughter called Marta, who is in her 30s. It is believed by some people that she may take over the reins over the reins of Inditex.

The reclusive billionaire with a net worth of \$73.9 billion has given the richest man in the world, Bill Gates, run for his money, twice over. In September 2016, his personal net worth went up to \$79.5 billion more than Bill Gates' net worth of \$78.5 billion, as the value of Inditex shares moved by 2.5 percent. Ortega had performed a similar feat in October 2015, as well.



Though Ortega has stepped down as the chairman of Inditex in 2011, he earns more than \$400 million every year in dividends which he invests in buying real estate across places like London, New York, Madrid, Chicago, Barcelona and Miami. His real estate portfolio itself is worth \$8 billion. He also runs the Amancio Ortega Foundation, where he is known to donate millions of Euros for poverty alleviation.

## David H. Murdock

*Success isn't something you achieve by accident, but rather by design.*

David Murdock's life script is yet another ode to the phrase 'rags to riches'. At 93, the man is still going strong, health-wise too. The man is a proponent and example of another phrase 'health is wealth'.

Born on April 11, 1923 in Kansas City, Missouri, Murdock was born as a middle child among two sisters, to a lower middle class family. His father was a travelling salesman with no guarantee of fixed income. His mother worked as a housemaid, doing odd laundry jobs and scrubbing floors of rich people, to make ends meet.

Young David was attached to his mother and shared a great bonding with her. So, when she died due to ovarian cancer at a young of 42, he found it very difficult to come to terms with the loss. He grew up in Montgomery, Ohio with his two sisters and dropped out of his high school when he was in the ninth grade.

Out of school, Murdock worked in a gas station as an attendant. He had no definite clue about what to do with his life, before he was recruited by the United States Army during the First World War in the year 1943. He served in the war and relocated to Detroit post war. Post war, his financial condition was in doldrums.

Due to lack in good educational qualification, Murdock had nowhere to go and no place to stay. He was completely homeless and in desperate need of some sort of aid to move on with his life. A chance meeting with a good Samaritan changed the course of his life. The man loaned him \$1200.

Murdock asked the owner of a small-time, fast-food restaurant that was shutting shop to sell it off to him. He worked diligently and worked hard on

bettering the expectations of customers with quality offerings, so much that the restaurant was soaking in profits exceeding \$700, a good ten months down the line.

Flush with entrepreneurial high, Murdock relocated to Phoenix, Arizona and starting working in the housing industry. He tried his hand in commercial real estate as well. Just when things would look promising, the real estate market collapsed and he had to relocate to Los Angeles. He began working feverishly and starting growing in the industry. He began unleashing a string of acquisitions, including acquiring International Mining, in 1978. In the year 1981, he became the largest shareholder in Occidental Petroleum, when he sold the company his 18 percent share in Iowa Beef.

It was always the buying and selling and acquisitions of companies that helped Murdock flourish as an entrepreneur. After becoming the shareholder in the Occidental Petroleum, he succeeded Cannon Mills in Kannapolis, in North Carolina as the owner after Charles Cannon, passed away in 1982. He made the company even more profitable than it was, and three years later; sold it to Fieldcrest.

Murdock felt that he could turn over the fortunes of a company in Hawaii called 'Castle and Cooke' which was on the edge of bankruptcy. They were also the owners of the famous banana and pineapple orchards, called 'Dole Food Company'. Murdock expanded Castle and Cooke, bringing many residential and commercial estates in its fold. He turned 'Dole Food Company' in the world's largest vegetable and fruit producer, with a catalogue of more than 300 products, operational in 90 countries.

After his success in the Hawaiian territory with the Castle and Cooke firm and Dole Food Company, Murdock was given 98% share of the sixth largest island in Hawaii, Lana'i. Though he had privately bought Dole Food Company in 2003, he took the company public in October 2009 with a \$466 million IPO. Due to his expansion of Castle & Cooke, Murdock acquired 98 percent ownership of Lana'I, the sixth largest island in Hawaii, which he eventually sold to Larry Ellison, the Oracle founder, in the year 2012.

Murdock married five times. With his third wife Gabrielle (married in 1967), he had two daughters, including one son from her previous marriage. Unfortunately, Gabrielle diagnosed with ovarian cancer in 1983, passed away two year later. Murdock was deeply affected with the death of his wife who

had died to the same disease, as his mother. To compound his problems further, Eugene, his adopted son died one year later, when he hit his head while swimming in their pool.

In 2004, Murdock had to contend with the loss of another son David Jr. who died in a car crash on the Santa Monica freeway. His only son Justin is the CEO and executive chairman of NovaRx and also the president of Castle and Cooke.

After losing his wife to cancer, Murdock has always taken initiative when it came to fighting for the cancer patients over the world. He has written several books about health and fitness and founded the California Health and Longevity institute. He has been actively involved in fighting cancer cures, research on advanced nutrition and longevity. He created the Dole Nutrition Institute which researches into plant based diets for good health and disease prevention. He has also authored a book called 'Encyclopaedia of Foods, A Guide to Healthy Nutrition'.

Murdock has mostly been in favour of a vegetarian diet since his 60s. He has 20 servings of fruits and vegetables every day, usually blended into smoothies covering the outer-skin of foods intact. He believes everything the sun touches including orange rinds and banana skins should be ignored and blended into meals, to harness optimum nutritional benefits. Instead of going for nutritional supplements, Murdoch opts for organic source of protein and carbs through foods like fish, legumes, egg whites and beans. Even at 93, he could pass for an attractive man in his 60s. In his words, "I never have anything go wrong. Never have a backache. Never have a headache. Never have anything else. "

With a net worth of \$3 billion as on August 2016, Murdoch continues to inspire the world of health and wealth.

## Leonardo Del Vecchio

*I am proof that you can money in Italy, and be honest*

Leonardo Del Vecchio might be the second richest man in Italy currently, but he wasn't born into a life of luxury and opulence. Leonardo was born in 1935 to a poor family in Milan, Italy. He lived a fatherless life since his father passed away five months before his birth. Unable to finally support him, his mother was compelled to give him to an orphanage when he was only seven-years-old.

Del Vecchio started living with the nuns in the orphanage and started supporting his family by working as an apprentice in a tool manufacturing unit in Milan. Once his income became steady, Del Vecchio decided to take up evening classes to learn industrial design. This was his first step towards building the Luxottica empire. Leonardo Del Vecchio became passionate about spectacles and decided to move to the small Venetian village of Agordo in the province of Belluno, in 1961. Agordo was the hub of the eyewear industry in Italy, and he wanted to try his luck there.

Del Vecchio began his new company, Luxottica in 1967 with an eye to capture the business of assembly glasses. Del Vecchio might have had an experience of six years in the industry, but he realized that the competition wasn't easy. He soon decided to expand his business and developed his eyewear line. In the same year, Del Vecchio stopped Luxottica from selling the frames made by other brands and decided to launch his eyewear frames under the brand.

The frames were highly successful, and by the year of 1971, he had entered the contract manufacturing business. Even as a teenager, he had some innovative ideas for the eyewear industry and scope for expansion of the market. He decided to transform the eyewear from a mere necessity to a fashion accessory. With his excellent business strategies and futuristic business decisions, Del Vecchio took Luxottica Group to new heights in the field of acquisitions and retail.

In 1974, Del Vecchio was convinced that there was a need for vertical integration and acquired Scarrone, a distribution company. Luxottica set up its first overseas subsidiary in Germany, in 1981. This was just the beginning of a long phase of expansion abroad. Del Vecchio took Luxottica through some exciting deals, the first of which was with the designers of Armani, in 1988.

Luxottica got listed on the New York Stock Exchange in 1990 and on the Milan Stock Exchange in December 2000. It joined the now S&P/MIB index in the September of 2003. The then MIB-30 listing improved the company's capability of acquiring more brands, and Del Vecchio followed it with the Vogue in 1990. Vogue was followed by LensCrafters and Persol in 1995. This was followed by the acquisition of Ray-Ban in 1999 and 2001, the Sunglass Hut. Inc.

Del Vecchio then focused on retail companies and went for OPSM in 2003, followed by Pearle Vision and Cole National in 2004, and Surfeyes in 2006. In November 2007, Luxottica acquired Oakley for a whopping US\$ 2.1bn. Such was the influence of Leonardo Del Vecchio that he started with nothing but could reach a point where he made the Oakley deal successful for Luxottica. The list surely doesn't end there! Del Vecchio has taken Luxottica to acquire all the key eyeglass brands. Luxottica even manufactures for brands like Ralph Lauren, Chanel, Prada, Versace, Ferragamo, Armani, Cha Bulgari, Polo, Tiffany, Anne Klein, Adrienne Vittadini, and DKNY.

Del Vecchio might have acquired designers from Armani way back in 1988, but Giorgio Armani wanted direct control of his eyeglass collection. This wasn't approved by Del Vecchio since it went against the strategies of Luxottica. The problem started cropping up in 2002. The same year, Luxottica ended with a €3.1 bn turnover, out of which Armani's contribution was €2220 mn.

The majority of the fashion brands have a license for eyewear, but it was Luxottica and Armani who brought in fashion and glasses together. Armani and Del Vecchio revolutionized the eyewear industry, transform eyewear into a fashion label.

There was nothing personal about Armani's decision to collaborate with Luxottica again. In 2012, Giorgio Armani and Luxottica released a joint statement saying that the two groups would start a ten-year licensing deal from 2013, which would be based on the market condition. Armani seems to have

realized how beneficial the long-term business deal would be for them. Having Del Vecchio's Luxottica brand with them would work in the best interest of the company. Luxottica on its part, realized that Armani's presence would boost its portfolio as they are the only entirely Italian brand in the market.

After the retirement of CEO Andrea Guerra, there was confusion in the senior management of Luxottica. In 2015, the company elected Adil Mehboob-Khan, ex-president of Procter & Gamble's Wella, as the new CEO of Luxottica.

Leonardo Del Vecchio is currently the second richest man in Italy with a net worth of over US\$20 billion. Del Vecchio recently celebrated his 80th birthday with a lot of pomp and show. He has always understood the value of the employees and decided to thank the employees at Luxottica on the occasion of his birthday.

On his 80<sup>th</sup> birthday on May 22, 2015, Del Vecchio granted over €9 million (\$10 million) worth of shares in Luxottica to his proud 8000-strong employee force. Gifting 140,000 Luxottica shares with his workers, the proud boss issued a statement of appreciation, "With this small gesture, I would like to show how important the employees are to me: I truly feel as if we are family.

Even though 140,000 shares got distributed, the gift didn't make much of a difference to Del Vecchio's bank balance. According to Forbes 2016, the world and its increasing love for shades had put him in the list of the 37<sup>th</sup> richest person in the world, with a net worth of \$18 billion.

Del Vecchio's ownership stake is such that he holds 61.90 percent holdings in Luxottica, 28 percent in the French estate company, Foncière des Régions, and 3.17 percent of Assicurazioni Generali, Italy's biggest insurance company. Luxottica continues to be the largest manufacturer of eyewear and owns more than 7200 retail spaces in the world.

## Ralph Lauren

*I never went to fashion school. I didn't know what a designer was. I knew I had something, but I didn't know what it was. And it could just have easily been nothing.*

He is the most revered name in the world of fashion. The brand 'Ralph Lauren' represents a lifestyle shift to progressive living. The name embraces the best in fragrances, footwear, jewelry, housewares and luxury clothing. It is an irony that the man who created an eponymous benchmark for class, was someone who once lived a hand to mouth existence.

Ralph Lauren was born in Bronx, New York, on October 14, 1939 to Jewish immigrants, Freida Cutler and Frank Lifshitz. His father was a house painter hailing from Belarus. Lauren was the youngest kid in the family, with two brothers and one sister. The family had to make do with staying in a single

room.

Ralph and his brother Jerry were constantly bullied as teenagers, especially for the seemingly funny name 'Lifsthit' which reminded people of the word 'shits'. Ralph and Jerry both changed their last names to 'Lauren' after the legendary Hollywood beauty and style icon Lauren Bacall, while the other brother Lenny stuck with the family name. Young Ralph was a dreamer right from the time, he was a child.

A perennial fantasist, he would slip into the escapist world of films and seek inspiration in his favorite movie stars, Fred Astaire, Frank Sinatra; and president John F. Kennedy. As a teenager, he was heavily influenced by the sharp dressing sense of male protagonists in the movies. There was a point in time, when he seriously considered getting into the movies. At the same time, the baseball aficionado in him, wanted him to be Joe DiMaggio. In an interview with Oprah Winfrey, Lauren stated that he wanted to be a Batman too!

But one thing was clear, Lauren was someone who had a good sense of dressing and was observant about the clothes that the men that he epitomized, wore. While he studied in DeWitt High School, the boy worked as an assistant salesman and a stock boy. He would sell handmade ties to his classmates. The ever-ambitious Lauren was clear that he wanted to be a millionaire; he had written about it in his high school notebook. The 12-year-old boy could sell off those ties for as high as \$12, when the going rate for ties were just \$5 or less. Lauren had belief in the ties that he sold were truly worth the money. At the same time, he was looking at his early plunge in business as a way to save money to buy stylish, expensive suits for himself.

After finishing his schooling, Ralph Lauren went to Baruch College, under The City University of New York. While he took business classes at night, he began to work as a salesman in the day. Eventually, he dropped out of college, without a degree.

Between 1962 and 1964 he served the United States Army but quit to work for the Brooks Brothers in New York. In the year 1964, the 26 year old married a receptionist called Ricky Anne Loew-Beer, whom he met while visiting a doctor. He was besotted by her beauty, especially her flowing blonde locks. As time passed, both proved to be each other's source of

strength and support.

He soon left the job of a sales assistant to become a salesman at a tie company called Beau Brummell Neckwear. He gathered every piece of information available about ties and the style range they came in. Soon, he began designing his own ties. New York was fast proving to be the city where he could unleash his creativity. His friend Warren Helstein took him to a polo match, where the two were exposed to an elite lifestyle of patrons. Later, Lauren called Helstein up and said that he was thinking of starting his own fashion company and had two names 'Players' and 'Polo'. His friend advised him to choose 'Polo' because it exuded an elite vibe.

Ralph began disrupting the fashion world with his version of ties. In those days, plain, narrow ties were in vogue. Lauren started the big knot tie, colorful and wide. He sought inspiration from a European-style necktie that he had seen Douglas Fairbanks Jr. wear. Of course, when he gave the idea to his employer, they rejected saying that it was not commercially viable. But he convinced them to help him start his own line, and the company seeing his spark, let him have his way.

Pretty much on his own, Lauren began making ties out of rags and sold his design in the company's showroom in the Empire State Building. Lauren sold ties to small shops in New York, with varying degree of success. But he persisted till a luxury department store Neiman Marcus approached him to buy 1200 ties

Ralph Lauren took the financial support of Manhattan clothing giant, Norman Holton to open the doors to a small necktie showroom. He began the space to sell his designer neckties under the brand name 'Polo'

The Ralph Lauren Corporation which started in 1969 with men's ties, branched into a full line of menswear under the 'Polo' brand in 1968. He decided to expand his line and introduced a line of women's suits that were tailored in the men's style. The women's line introduced in 1971 was a hit, and Ralph Lauren unveiled his new collection for women in a wide range of 24 colors. He also introduced his classic short sleeve pique shirt with the now-famous Polo logo on it, in 1972.

Ralph Lauren made a mark in the fashion industry when he won the Coty Award in 1970 for his new menswear collection. In 1971 he expanded his business and opened a boutique on one of the poshest localities in Beverly



Hills, California. Rodeo Drive catered to the rich and the famous and Ralph Lauren got a spot in the area.

Ralph Lauren created a benchmark for himself when he received the contract to provide the clothes for the film, 'The Great Gatsby' (1974) and design actress Diane Keaton's wardrobe for the Woody Allen film, 'Annie Hall' (1977).

Ralph Lauren created another milestone for his company when he turned the former home of photographer Edgar de Evia and Robert Denning, the 'Gertrude Rhinelanders Waldo Home', a French renaissance mansion 'into a flagship store for his business.

The Ralph Lauren Corporation was termed a public company in 1997 and started trading on the New York Stock Exchange. By 2007, Ralph Lauren Corporation had over 35 stores in the USA. The company also had 23 locations that had the Ralph Lauren Purple label. In 2009, the firm made a revenue of over \$5 billion.

For his outstanding work in fashion and design, Ralph Lauren was awarded the CFDA Lifetime Achievement Award in 1991, the CFDA Menswear Designer of the Year Award in 2007. He received the Légion d'honneur from President Nicolas Sarkozy in 2010. Lauren received the James Smithson Bicentennial Medal in 2014, followed by the John B. Fairchild Honor in 2016.

Ralph Lauren is not just known for his mark in the fashion industry but also his opulence. Lauren is an avid lover of cars and is believed to have one of the best collection of automobiles. He has over 70 cars, some of which are very rare. Lauren is said to own the very rare, McLaren F1 LM and the Lamborghini Reventón Roadster. Lauren's collection was exhibited at the Boston Museum of Fine Arts in 2005. In 2011, seventeen cars of his were on display in the Musée des Arts Décoratifs in Paris.

Ralph Lauren rises above the luxurious style, he revels in. He is a philanthropist who has contributed immensely in the field of cancer. He was also diagnosed with a benign case of brain tumor, when he was 49 years old. Following his diagnosis in the early part of 1987, he underwent surgery in April and made a complete recovery.

The soft spoken man is the co-founder of the Nina Hyde Center for Breast Cancer Research at the University of Georgetown. He was the pioneer of the

annual Fashion Targets Breast Cancer campaign, which was started from 1994. His charitable initiatives for cancer include the Ralph Lauren Center for Cancer Care and Prevention, Pink Pony Fund, and the Royal Marsden NHS Foundation Trust.

Ralph Lauren stepped down as the company's CEO in 2015, giving the mantle to Steffan Larsson, since November, 2015. Lauren continues as the chairman of America's most loved fashion brand, with sales exceeding \$7.4 billion. His son, David is the vice chairman and chief innovation officer for the company, since October 2016. His other son Andrew produces Indie films, while daughter Dylan is the owner of the boutique candy shop chain called 'Dylan's Candy Bar'.

As on 2016 according to Forbes, Ralph Lauren has a net worth around \$5.5 million. He is also the 233rd richest person in the world and by far. the most stylish, too!

## Jan Koum

*Do one thing and do it well*

The word 'Whatsapp' has replaced the word 'messaging' for good. With a user-base of more than a billion in February 2016, it is the most popular messaging application of all time. The two co-founders Jan Koum and Brian Acton joined the 'billionaires boys club' when the messaging application was bought over by Facebook in February 2014 for \$19 billion.

When he became a billionaire, Jan Koum had reached a stage in life, which looked almost out of reach, when one considers how he started off. He was born on February 24, 1976 as the only child to Jewish parents, in a little hamlet outside Kiev, Ukraine. The house he lived in, had no running water; the school he went to had no restroom. Living a life in the unfriendly climate where the weather would dip below – 20 degrees Celsius along with the prevalent anti-Semitism, life was definitely no cake-walk. Frequent outages were the norm, the family would think twice before using phones lest the government would listen into their calls.

Given the unfavorable conditions in their home country, the Koum family decided to move to the United States of America for better prospects. In 1992, the 16-year-old Jan accompanied by his mother and grandmother

moved to Mountain View California. His father couldn't make it, because he was terribly sick. Senior Koum finally succumbed to ill-health in 1997.

The family became part of a social support program, which helped them get a small two-bedroom apartment. Koum's mother worked as a babysitter while he swept the floor of a local grocery store. The problems in the family compounded when young Jan's mother was diagnosed with cancer. Since she was incapable of working, the family lived off her disability payments.

Despite seeing so much misery and poverty, Koum remained resilient and refused to let his life get the better of him. At 18 year of age, he realized that he had a thing for computers, especially programming. Though he didn't have a computer at home, he would borrow computer manuals from a local store, and teach himself programing. His perseverance paid off when he got a job at Ernst & Young as a security tester. The job paid for his programming course at San Jose State University. At Ernst & Young, Jan met his future Michigan-born business partner, Brian Acton. In the year 2000, Koum's mother passed away.

Jan decided to try his luck at Yahoo; he was soon hired by the company as an infrastructural engineer. Acton also joined him and the two began close friends, as they worked for Yahoo for nine years. They realized that they shared a common interest in social media. Since Yahoo didn't give them the opportunity to explore the social media, the two decided to quit and take a year off. Their love for social media saw them apply to Facebook and Twitter, but they couldn't get the job. The two traveled South America and enjoyed the year traveling and playing Ultimate Frisbee.

The idea for WhatsApp started developing when Jan Koum purchased an iPhone in 2009. While on his visit to the App Store, he realized the potential offered by the market for applications that were compatible with different app stores. This immediately set into motion the idea of an application that would allow the users to communicate at a very low rate. The idea to name the app 'WhatsApp' came from Koum himself since he felt that it should sound like "what's up." Without wasting any precious time, Koum decided to incorporate WhatsApp Inc. in California on his birthday in 2009.

Koum and Acton worked on the app and decided that they wouldn't accept any form of advertising revenue. This was a throwback to Koum's childhood days when phones would be at the risk of being tapped by the government.

He didn't want any advertising intervention for the user. Acton also echoed the same sentiments that his fiend had, in two words – advertising sucks!

The app was launched in 2010. In the early days, the duo had a tough time since the new app would keep crashing and they had to find unique ways to promote the app. Koum soon became frustrated and was on the verge of giving up, when Acton came to his rescue. He pushed Koum to continue with their pet project and with no other instant messenger, WhatsApp soon picked up and became highly popular. The popularity of the app facilitated the founders to get new venture capital.

By February 2013, WhatsApp had become so popular that it has over 200 million users. Facebook took note of WhatsApp's popularity and its founder Mark Zuckerberg decided to pursue Jan Koum.

Zuck had been reaching out to Jan Koum since the spring of 2012. The one-time chat between the two at Los Altos, California transitioned into a series of dinners and walks along the Silicon Valley with the Facebook head honcho, where they discussed the future of messaging and communications in the years ahead.

Zuck asked Koum to come to his place for dinner on February 9. On that evening, Zuck formally proposed an offer to sell Whatsapp to Facebook, with an offer to join the Facebook Board as a managing director. Koum began to give a serious rethink to the offer and met Zuck again on Valentine's Day. Zuck didn't mind that Koum was gate-crashing his dinner with wife Priscilla Chan. A deal was negotiated between the two over a plate of chocolate covered strawberries. By the end of the week, a formalized deal was set. Koum and Acton finally sold WhatsApp to Facebook in 2014 for a whopping US\$19 million. Life had come full circle to the two boys, who were rejected by Facebook, a few years ago, when they had gone in for an interview.

In a symbolic move, Koum signed the paperwork of Facebook acquisition of Whatapp on the door of his old welfare office, which is a few blocks away from Whatsapp's headquarters in Mountain View.

Because of the rising stock prices, the final deal was sealed at an incredible \$22 billion. In the end, Koum controlled 45% of WhatsApp Inc. and also got a to be part of Facebook's board. Koum's stock sales increased with the growth of WhatsApp's popularity. By the end of February 2016, WhatsApp had gathered over 1 billion users, and it continues to grow. It has become the

most popular app in the world. Jan Koum has a net worth of \$9.7 billion as on May 2016 (Forbes). He is the 23<sup>rd</sup> richest person in the tech world, 52<sup>nd</sup> richest person in US, and 129<sup>th</sup> richest person on Earth, according to Forbes.

Over the first half of 2016, Koum sold more than \$2.4 billion worth of Facebook stock, which is around 50 percent of his overall holdings. He still owns another \$2.4 billion worth stock in Facebook.

Given his stocks, Jan Koum's net worth is around US\$9.7 billion. Having seen days of procuring food from food stamps and government grants, he continues to donate to charities that provide social security aid to the immigrant communities. He has donated over \$555 million of Facebook shares to the Silicon Valley Community Foundation and several other organizations. Reports suggest that between February and May in 2016, Jan Koum has gone ahead to donate close to \$6 million worth Facebook shares to an undisclosed organization.

## Richard Desmond

### *I've got so much money, it's ridiculous!*

OK! is the world's most popular celebrity lifestyle magazine with more than 30 million readers across 20 countries. It is particularly known for its coverage of celebrity weddings. It is a part of the Northern & Shell Network Ltd, a UK-based publishing group which publishes another magazine New! and daily newspapers like Sunday Express, Daily Express, Daily Star and Daily Star Sunday. The Northern & Shell Network Ltd is owned by Richard Desmond, the suave British self-made entrepreneur and publisher.

Richard Desmond was born on December 08, 1951 in Hampstead, London to Cyril Desmond and Millie Desmond. He was born in a Jewish family and was the youngest of the three siblings. He spent his childhood in Edgware located in West London and pursued his schooling from Edgware Junior School and then enrolled himself in Christ's College.

To begin with Desmond was born in a well-to-do family. His father Cyril, was a managing director in a movie-based advertising company, Pearl & Dean. But an ear infection rendered him almost deaf. He would take his

three-year old son Richard to business meetings. As time passed, Cyril began dabbling in gambling and lost a huge amount of family money.

Richard's parents divorced and by the time, he was 11, he found himself moving with his mother and siblings in a little flat above a garage. Times turned tough for the family as they had to struggle a lot for money. Richard ended up dropping from school at 15, to support his family.

The teenager began taking up two jobs at a time to support his family. He worked in the classified ad section for the media company, Thomson Group during the day, and played drums in a club for different jazz bands during the night

Richard's work gained recognition, and when he was just 18, he became the sales director at the Beat Instrumental Magazine. His exposure in the music industry helped become the owner of two record companies, at age 21.

In 1974, with a loan of \$60,000 Richard founded a company called Northern and Shell, and released 'International Musician and Recording World' a monthly magazine for musicians, which drove away industry leaders like Beat Instrumental. He tapped his music connections to ensure that his magazine always had a competitive edge. He was the first one to seek international licensing of magazines. The magazine 'International Musician and Recording World' soon had editions in Germany, Japan, Australia and the us.

In 1983, Desmond then went ahead and applied for the UK license for the publication of *Penthouse* to launch it as one of the special interest magazines. He expanded titles like Posh Housewives and Asian Babes. As the profits came in, he decided to invest a substantial part of it, in starting his own celebrity magazine. He started the Ok! Magazine as a monthly issue then frequented it to a weekly issue. Its rate of circulation reached up to 600,000 after its launch which was a massive success.

In the year 2000, Northern & Shell bought 'Express Newspapers' from United News & Media for £125 million. Desmond was warned against the risk as United News & Media was on the verge of bankruptcy. But he was clear about what he wanted and left no stone unturned to make the newspapers a hit.

Desmond sold the soft-porn magazine portfolio of Northern & Shell in 2001, so that he could pump in more cash to run the Express Newspapers Group effectively. Certain people believe that it was a move by the company to

distance itself from the porn business but since the adult cable channel ‘The Fantasy Channel’ was not a part of the deal, made it largely clear that it was just a financial move.

Desmond started the Daily Star and Daily Star Sunday, along with Irish Daily Star (jointly owned by Irish Independent News & Media) bringing all of them under the Express Newspapers fold. What put Desmond’s ahead of the game, was the aggressive price cuts that gave competitors like The Sun, a run for their money.

Desmond changed his focus and then sold his adult magazines company for 10 million pounds. He instead bought the adult television network including the very popular Television X in the year 2004.

Later in the year 2010, Desmond paid more than 100 million pounds to buy one of the struggling British commercial television networks, Channel 5. The channel had been in loss for the last 13 years before Desmond bought it and within just a year, changed the entire face of the channel. The first thing that he did was slash out unnecessary employees and then aired *Big Brother* which attracted a lot of young audience. The profits upsurged from 26 million pounds to 353 million pounds within the very first year after Desmond bought it, a hair-raising thing in the media world.

In May 2014, Desmond pocketed a cool \$700 million by selling off Channel 5 to Viacom, at a price which was four times, the one he originally paid for. In 2016, Northern & Shell sold off his subsidiary Portland TV which owned Television X and Red Hot TV was sold under £1 million

Today, with an estimated net worth of \$1.3 billion, Richard Desmond is the 37<sup>th</sup> richest person in the UK. He gave fruit to his twin passions, business and music in the best way possible. As witnessed, he would buy loss making companies, infuse his own surprise appeal and turn them into profitable propositions. For philanthropy, he uses another passion, music. In 2003, Desmond along with singer and actor Roger Daltrey, started RD Crusaders, a rock group which makes music for charitable causes. Desmond plays drums for the group. Since its inception, the music group has raised more than 14 million through a series of fund raising events and concerts.

## George Soros

*I am only rich because I know when I’m wrong. I basically have*



*survived by recognizing my mistakes.*

George Soros is a Hungarian businessman, philanthropist, stock investor and an author. He is the Chief Executive Officer and Founder of Soros Fund Management. Not just that, he is distinguished by his philanthropic acts wherein he has donated well over \$11 billion for the welfare of the underprivileged.

Apart from the business and philanthropic acts, Soros is also an active member in the several American liberal and aggressive political clauses. During the timeframe of 1980s-1990s, he was a great influence in the transition of the Eastern Europe from communism to capitalism.

George Soros was born on August 12, 1930 in Budapest, Hungary to Tivadar and Elizabeth. His father was a lawyer and a captive in the World War I but he later escaped and reunited with his family in Budapest. Soros' mother was a homemaker and came from a family who were owners of a silk shop. Soros' childhood would often be troubled because of the ongoing social conflicts.

The Nazis occupied Hungary in the year 1944 when Soros was just 14 years old. Being from a Jewish family, the children were not allowed to attend any kind of schools or institutions for their education. Instead, they had to attend the Jewish council named "Jugendrat". They were given jobs of delivering out deportation notices to the Jewish people. Soros stopped doing the work, when he understood the gravity of the situation.

The entire family forged out documents to prove to the Nazis that they were Christians and not Jewish. Young George saw battle from close quarters; his father bribed a government employee so that the boy could be posed as his Christian grandson. It was another matter altogether, that the Hungarian government employee also had a Jewish wife in hiding. George has stated that he has nothing but respect for his father who not only saved his family but also the plight of many other Hungarian Jews.

In 1945, Soros was witness to the Siege of Budapest, and managed to escape alive. It was a 50-day trauma wherein the Hungarian Capital was under heavy attack by Soviet Forces during the fag end of World War II.

In 1947, the 17-year-old Soros immigrated to England from his country, which had come under communist influence during the war. He began living

with his relatives in London and enrolled himself in the London School of Economics. His uncle provided financial support for the young boy's accommodation and educational expenses. By 1954, Soros had qualifications under his belt, a Bachelor of Science in Philosophy, followed by Masters of Science in the same subject.

Along with his studies, Soros worked several extra jobs to save up money for his future needs. He didn't want to depend on his uncle who had anyway, done quite a bit for him. Soros worked part-time as a porter and a waiter. In many interviews following his success, he has mentioned that he worked several jobs, from selling fancy items on seashore to pedalling fancy items at souvenir shops. While he was working as a traveling salesman, Soros started taking initiative and wrote to every managing director of possibly every merchant bank in London.

Except for two odd replies, no one really bothered to get back to him. Then there were others who called him to their office, just to humiliate him. But Soros persisted till he finally got an entry-level job in a merchant bank called Singer and Friedlander, that too because the managing director, a fellow Hungarian, empathized with him.

George Soros started off as clerk in the bank, and was later promoted to the arbitrage department. A colleague at his office, Robert Mayer, stated to Soros that he may apply at F.M. Mayer, his father's brokerage house, based in New York.

In 1956, Soros shifted base to New York after he got the job at F.M. Mayer. He specialized as an arbitrage trader, with focus mostly on European stocks which were gaining popularity in the U.S markets back then.

With three experience of experience at F.M Mayer behind him, Soros began working in another company, Wertheim & Co. where he worked as an analyst for European stocks and securities. He excelled at his work during the four years he worked, from 1959 to 1963. It was in this period that Soros came out with the theory of reflexivity, which states that market values are influenced by the imperfect notions of participants, and not just by basic economics that cause the situation.

Soros joined Arnhold and S. Bleichroeder in 1963, a New York based investment bank, as the Vice President. In 1967, he helped the company set up an offshore investment fund called 'First Eagle'. He was sure that his

theory of reflexivity will work in the investment getting high returns from its \$100,000 investment. The plan worked and by 1969, Soros had set up Double Eagle, a hedge fund with \$4 million investor capital, including \$250,000 of his own money. By 1973, the Double Eagle Fund had a corpus of \$12 million

In 1970, Soros floated his own hedge management firm called Soros Fund Management, in partnership with Jim Rogers, his colleague from Arnhold and S. Bleichroeder . Three years later, Soros had to resign from the management of First Eagle Fund, following conflict of interest in managing the two funds. He focussed on running the Soros Fund and gave investors in Double Eagle Fund, the choice of staying with Arnhold and S. Bleichroeder or moving to Soros Fund (later renamed as 'Quantum Fund'). By 2013, Quantum Fund became the most successful hedge fund in history with revenue touching \$5.5 billion.

Apart from his investment acumen, Soros is very well recognised for his generous works as a philanthropist. His works of charity is spread out all over the world in countries like that of Russia, America, Africa, Central Europe, Asia et cetera.

Soros built a central European university with a branch in Budapest, Hungary in the year 1992. He donated \$4 billion in 2003 to support the works in several post-Soviet states. He has also donated millions to US Democrats and several other organisations.

As of 2016, George Soros has a net worth of an estimated \$24 billion, a far cry from his deplorable beginnings. He is the 23<sup>rd</sup> richest person in the world, the 15<sup>th</sup> richest in US. The prolific billionaire is also the 10<sup>th</sup> highest earning hedge fund manager in the world.

## Do Won Chang

*You can't go into business thinking that success will come to you in just one or two years.*

The Great American Dream is a phrase that underlines the proven fact that if you have the fire in your belly, you can make it big here.

This Korean husband and wife duo also landed in the US shores in 1981, with aspirations to make it big in the United States. The only thing missing were the conventional tools to fulfil their dream.

Both Do Won Chang and wife Jin Sook, both 18, immigrated from South Korea to California, without much going for them. They had a few pennies left, spoke broken English and had no proper educational qualifications to make it big in the promised land.

In the back of their minds, the couple wanted to start a coffee based business, considering the two were involved in a coffee delivery business in Myungdong, Seoul. But things looked tough for them, given their shortcomings. Won Chang worked as a janitor, gas attendant and waiter for the next three years, while Jin Sook worked as a hairdresser.

In the course of work across three different places, Chang made a sharp observation. He saw that most people who drove the nicest cars were involved in the garments business. The 21-year old couple played it smart, they opened a 900 square foot shop, on April 21, 1984 in a low-income part of Los Angeles. The duo had collected \$11,500 in savings and invested the amount in building the little shop. The target shoppers were low-income shoppers compromising mostly Koreans, at 5637 N. Figueroa Street in LA's Highland neighbourhood. They called the shop 'Fashion 21'.

Designs reminiscent of South Korean clothing and fashion were sold to the targeted Korean American community in the LA neighbourhood. Superior customer service, focus on quality and the right target audience let to a stupendous growth of Fashion 21. Within its first year of launch, the company earned more than \$700,000 in revenue.

Buoyant by the success of their fashion store, the couple invested in more stores and the sales skyrocketed. Six months down the line,

the name Fashion 21 was changed to Forever 21. The company was incorporated as Forever 21 in 1987, in California.

The first mall based store came about in 1989. By this time, there were more than 11 stores in California. In the year 1995, Forever 21 opened its store in a mall in Miami. By 2000, Forever 21 had grown to 100 stores. By 2015, the company had its presence in 790 locations in 49 countries around the world, with a revenue of \$4.4 billion.

The entire family is invested in the business, with stocks not sold publicly, which is unusual for a company of this magnitude. Chang and his wife have their two daughters, Linda and Esther managing the marketing and brand's visual element respectively. Chang has always said that it is hard work that pays off at the end and he teaches the same to his daughters as well. Jin Sook personally reviews around 500 designs per day.

The couple maintain that they want their clothes to be trendy and inspiring enough for a customer to reach out for. He wants people to feel welcome even if they don't have a lot of money to spare, which is why the apparel sold here are a healthy mix of style and affordability.

Forever 21 comprises the eponymous brand, Love 21, XXL Forever and Heritage 1981 (for vintage clothing). Most of the apparel that is sold across the world, is manufactured in China. It is the fifth largest speciality retailer in the US. While an average store is around 5000 square feet in area, the one in Fifth Avenue, New York is 96,000 square feet while the ones in Oxford Street, London and Las Vegas are 127,000 square feet.

Forever 21 has been in the forefront when it comes to relief aid measures. During the earthquake in Japan in 2011, the company donated 100 percent of all online sales revenue for a day to

American Red Cross to help the people in Japan. This is a definite edge over its peers who would give a percentage of their sales.

As the brand became big, it had to still face its fair share of controversies. Many designers came up to sue Forever 21 for stealing their ideas and designs. Though most cases were solved through mutual understanding, Chang had to part with a significant part of his earnings to put the matter to rest.

Chang said that the fashion world is quite dynamic and people are always on the lookout for something that is new and cutting edge. He maintains that it is Fashion 21's endeavour to bring that new merchandise to the customer before any other retailer.

Chang and his wife are very religious and have always made sure that they raise their daughters the same way. Together, they run a foundation named after their garment line which donates money to a lot of churches and faith groups. Even the shopping bags of Forever 21 have the bible verse John 3:16 printed on the bottom.

Chang also likes to have some time for himself, playing racquetball or simply chill on the couch watching his favourite team score a goal. The couple who started with almost nothing is now worth \$2.9 billion, and are the 380<sup>th</sup> richest people in the world and 139<sup>th</sup> richest in US.

Chang's secret lies in laser-like focus towards a target market. In his words, "Our target customers are people in their 20s. Old people want to be 21 again and young people want to be 21 forever."

## **Ingvar Kamprad**

*I am not afraid of turning 80. I have lots to do, I don't*

*have time for dying.*

IKEA is the world's largest furniture maker, operating from across 390 stores in 48 countries. The company makes use of 1 percent of the world's commercial wood production, making it one of the largest buyers of wood for the retail sector. The founder Ingvar Kamprad built his future, building homes for millions of people, over the past 70 years.

Born and raised in a small farm in Sweden, the legacy of the furniture business ran through his family. When he was a child, the business was on the verge of bankruptcy and that was the time when Kamprad witnessed the first trauma in his life. Unable to pay off the debts, Kamprad's grandfather committed suicide and the family began to fall in for tough times.

His grandmother took the position of his grandfather and garnered the business back to success with her strong presence of mind and intellect. Kamprad's grandmother, Francis was the one who made him learn all about the business to carry on the legacy with it. She was a woman of strong character and has been of great inspiration to Kamprad.

People who know a bit about the entrepreneur know that he never attended a University because apparently, the teachers couldn't "make him sit and learn". It was at that times during his school days that the businessman inside him started to work its magic. Kamprad used to buy pencils and matches in bulk and used to sell them to his classmates for a profit. He kept doing the same with trading fishes and Christmas Cards as well.

Kamprad has had a tough childhood. He didn't get everything that he demanded for. He had to do with bare necessities, asking for luxuries was out of question, He had been constantly saving money from the school allowance that he got from his father. While other students were enjoying their life, he was saving up money to expand the business. By 17 years of age, he started his own line of business with the saved-up money and some borrowed from his father.

IKEA gets its name from Kamprad's name initials I.K and the E and A stands for Elmtaryd and Agunnaryd, the names of the farm and the village that he grew up in. He started his business with selling and trading discount stockings and matches.

During the 1940s, pens were in huge demand in Sweden and enjoyed luxury

status. In order to expand his business, Kamprad took a loan of 500 SEK from the local district bank to import 500 pens from Paris. He has mentioned in several interviews that it was the first and the last loan that he took. He started publicizing his store with the promise of a coffee and a bun to every single person who visited the store. While more than thousand people stopped by, there was hardly any sale accomplished but he kept his head up and never lost hope.

Another harsh setback that the founder of IKEA faced was his problems with being dyslexic. He didn't realise he had it until later in his life. He began his furniture business as a mail-order business and had trouble remembering the codes for each of the furniture. That was when he was diagnosed with dyslexia but that didn't stop him and he found out ways to cope with the hurdle.

He made his disability one of his strengths by labelling the furniture with different names. Kamprad didn't delegate his responsibilities to others but came up with an even better way to cope with the confusion. He created a naming system where he labelled the furniture with different names to make it easier for him to remember. For instance, he named the large furniture under famous Swedish places, he named the chairs and desks under men's names and the garden furniture were named under several Swedish islands.

After all this was sorted, Kamprad was faced with yet another drawback. He faced challenges when it came to unloading and transporting the furniture to their destinations. It was hard to load the furniture which, at that time, was made as a single piece. He once overheard his worker saying that it would have been better if they just broke the leg of the table and loaded it in the truck. That stuck with him.

Kamprad started selling furniture which could be dismantled and then assembled when they reach their destinations. This upgrade helped and contributed to his business as well. The only setback was that he had to lower the prizes of the products in order to make this policy work. The idea of 'ready-to-assemble' furniture skyrocketed the fortunes of IKEA, making it the biggest furniture dealer in the world.

While it seemed like it was finally going to be a better time for the entrepreneur, another wave of problem hit him. It was in the year 1994 when a customer who was sat on one of the IKEA restaurants fell down when the



chair broke down. The customer got injured and the Swedish papers printed the news with some extra information that was completely irrelevant to the situation.

Somehow some of the journalists found out that Kamprad has prior connections with Per Engdahl who was the leader of the right wing political movement and were allies with the Nazis. This led to people thinking that even Kamprad was associated with the Nazi people who brought along a lot of negative press about his business and he had to witness a downfall.

Kamprad confessed his mistakes and wrote an open letter to his employees and to the people in his nation admitting his mistakes. This was one of the pivotal reasons why people admired and respected his leadership qualities and supported him. One of the finest facets of Kamprad's leadership skills is to lead by example. IKEA is used as a business model for many companies who want to international markets, attract and maintain customers, work on a reasonable pricing strategy while giving them a plethora of customized options. It wouldn't be too much to say that the nonagenarian's vision, strategy and the ability to lead by example has made the brand maintain its top position for years.

As of today, the 90-year-old Ingvar Kamprad has a net worth of more than \$3. 4billion and he has achieved the entire thing with his strong will and determination. He was not born with a silver spoon but he made sure that he had one with time. IKEA operates across 389 stores in 48 countries.

The man revolutionized the world of interior design, and has access to all the luxuries, money could buy. But he likes to live frugally. For someone who can own a jet, he prefers flying economy class. His own house is unassuming even though he has a vineyard in Frame and a country estate property in Sweden. He is cost conscious and avoids staying at pricey hotels, even though he can buy them off. And yes, he still likes to do bargain shopping at local markets.

## Larry Ellison

*Act confident, even when you are not.*

If you are reading this piece, you are using an Oracle product. If you have a

smartphone, you are using Oracle. If you use a credit card, you are using Oracle. If you do any government or business transaction, then you are using Oracle. It is essential, ubiquitous software that you use every day, probably not knowing that it is all thanks to Larry Ellison's company.

Oracle is the second largest software maker in terms of revenue, behind Microsoft. The company builds and develops database development system, enterprise resource planning (ERP) software, supply chain management (SCP) software and customer relationship management (CRM) software.

Lawrence Joseph "Larry" Ellison is the founder and current Chairman and CTO of Oracle. Ellison served as the CEO of the company until 2014, when he stepped down from the role in the month of September. Known for his tough, unwavering attitude, Larry Ellison's is an inspiring story. He went against all the odds to build the largest database development company.

Larry was born to a teenaged unmarried Jewish girl and a US Army Air Corps pilot, who was Italian American in origin. Ellison's mother struggled to take care of him and decided to give him up for adoption when he suffered from pneumonia in his ninth month. It was his aunt and uncle who finally raised him. Ellison became aware that he was adopted when he was 12 years of age and met his biological mother for the first time at the age of 48 years. He never met his biological father.

The adoption didn't make Larry's life any better. His adoptive mother did love him, but young Larry received no affection or emotional support from his adoptive father. Larry Ellison's father worked for the government and had saved up quite a fortune, which was lost during the 1929's Great Depression.

Education never interested Larry Ellison. He grew up hearing that he wasn't good for anything by his adoptive father. He went to a regular school on the south side of Chicago and was a mediocre student. However, he continued his college education. He joined the University of Illinois, but dropped out in his second year, when he lost his adoptive mother. After a summer in Northern California, Ellison decided to continue at the University of Chicago for the final term. It was here that he first became interested in computer design.

Soon after completing his university education, Ellison started working with the Amdahl Corporation. Even though he never took a computer science course in his life, he started off as a programmer. Ellison claims that he was

self-taught. He would read programming books and start working things out. Ellison followed it with a stint at Ampex Corporation, where he worked on a project for the CIA. He named the database, Oracle. Inspired by a letter written by Edgar F. Codd, he founded a company in 1977 called Software Development Laboratories with an initial investment of \$2000, out of which he contributed \$1,200.

Ellison and his two partners changed the name of their company to Relational Software Inc. in 1979 and then again in 1982, decided to rename it Oracle Systems Corporation after the database that Larry Ellison had worked on, which had now become the company's flagship product.

While trying to make things work out for his new company, Larry Ellison expressed a keen desire to work with IBM. He knew about the IBM System R database, which was also based on Edgar F. Codd's theories; he wanted the Oracle database to gain compatibility with the IBM System R database. IBM refused to accept this since they didn't want to share the code they had used for System R.

Ellison was very smart when he released the brand-new product from Oracle Systems Corporation. He knew the general sentiment towards a newly launched product and decided not to label the product as the first version. The first version of their product was called Oracle Version 2. Ellison's move paid off, and Oracle sold off its first product as hot cake. The top buyer for the database was the CIA. Ellison owned 39% of the stake when Oracle went public in 1986.

Over the course of two years, under Larry Ellison's persistent efforts, Oracle kept growing. It released Oracle 7 in 1992 and became the world leader in database management. The winning streak soon ended for Oracle when in 1999 the company laid off 10% of their employees since the company was going bankrupt. The primary reason for the crisis was Oracle's up-front marketing technique where the sales reps would pursue the customers to buy the whole database package at a single go, to increase their sales bonus. Oracle had to settle lawsuits for overstating their earnings.

Oracle faced fierce competition from IBM, Sybase, and Informix. Each of the companies shifted their focus from the database market, which helped Oracle get a larger chunk of the market share. Finally, Informix's CEO Phil White was imprisoned, and IBM absorbed the company. Since IBM didn't focus on

relational database on Windows and UNIX operating system, Oracle toppled them to become the leader.

Ellison had dreams for Oracle, and he wanted to buy Sun Microsystems in 2009. After the approval for the purchase by the EU, Ellison led Oracle to purchase the company in 2010. Ellison might be a leader who minces no words while targeting his competitors, but at the same time, does not lose his cool. He is someone who patiently hears out what people have to say, and loves to give a listening ear to anyone who disagrees with him, provided she or he backs up opinions with findings or facts. He is not a fan of supporting himself with people who just agree with him, for the heck of it. Ellison will stand up for his friends with the same zeal. When Hewlett-Packard fired CEO Mark Hurd, Ellison offered him the position of the co-president along with Safra A. Catz.

As on 2016, Larry Ellison is the seventh richest person in the world with a net worth of \$43.5 billion. When he started Oracle, his priority wasn't to acquire money. He wanted to create a work environment where he would love working, and Ellison couldn't help it if he not only became wealthy but a billionaire. Ellison had struggled a lot in his childhood, from copying with losing his adoptive mother to the constant barrage of negativity and insults from his adoptive father. However, his circumstances were inconsequential to the choices he made.

It is believed that Larry Ellison was the inspiration behind the character of Tony Stark aka 'Iron Man' from the Marvel Studios. The adrenal powered junkie loves flying and sailing and has successfully won several yachting races with his Oracle Team USA. He is also a licensed pilot with two military jets of his own.

He might be a rich billionaire, but Ellison has been one to support charities and has donated over 1% of his fortune to charity and has also signed the 'Giving Pledge', a campaign which has wealthy people giving away a major part of their wealth to philanthropic causes.

## Sam Walton

*There is only one boss. The customer. And he can fire everybody in*

*the company from the chairman on down, simply by spending his money somewhere else.*

What if I told you that the founder of the retail departmental store, Wal-Mart that serves around 2.2 million customers all over 27 countries in a week used to milk cows to provide for his living? Sounds a bit unbelievable, right? Sam Walton who died April 05, 1992 at the age of 74, can be called the father of retail revolution.

Born on March 29, 1918 in Kingfisher, Oklahoma to Nancy Lee and Thomas Gibson Walton, Sam stayed in the farm fields owned by their family till he was five years old. Owing to the Great Depression and also the degrading financial conditions in his family, Walton's father had to mortgage their farm in exchange for money.

Life as a kid was nothing really exciting for Walton, except for his learning skills and his popularity in school. The family relocated to a number of small towns after Oklahoma and finally settled down in Columbia, Missouri. It was the era of the Great Depression and the family conditions started becoming worse.

Walton never wanted to give up on his studies, but wanted to help his family, financially. He thus, started working at a very young age to make the ends meet. He milked the cows that they had at home and then bottled the extra to sell it out to the customers. And that was not just all; he would even go out and deliver the newspapers and magazine subscriptions for Columbia Daily Tribune. It seemed like a lot but it all was worth it when he was voted the "Most Versatile Boy" in his school at the end of the year.

Walton always wanted to amount to something in life and support his family and that was the reason he didn't want to stop his education. After high school, he attended the University of Missouri. But college fees didn't come cheap, even at that time. In order to pay for his tuition fees, he worked a number of jobs from waiting tables to working as a life guard.

After graduating with a bachelor's degree in Economics in the year 1940, Walton joined the J.C Penney which was located in Des Moines, Iowa as a management trainee. He earned \$75 a month at that time. He kept up his job at the firm for another two years to join the Army to fight in the World War II. During that time, he worked in DuPont munitions plant in Oklahoma.

Later he was appointed as the supervisor in the security sections of aircrafts and prisoners from the war camps at the U.S Army Intelligence Corps. He served his term in the army in Salt Lake City in Utah and eventually achieved the rank of a Captain.

Even after joining Army, Walton's love for business and retail never died down. He kept reading books and kept up with the market. One of the biggest impairments that he had was that his handwriting was terrible and not readable. After leaving the Army due to minor heart issues, Walton wanted to take a risk with the retail market.

Before setting off to War, Walton met his wife Helen Robson who he married in the following year, on the Valentine's Day. Helen's father was a very influential man, considerate enough to give Walton the amount to start off his business.

Walton went and talked to the owners of the Butler Brother's Company and bought their store for \$25,000 and 5% gross sales as rent. He also invested \$20,000 from his father-in-law to expand his business. He wanted to draw out the maximum amount of profit from the store which managed to gross around \$72,000 per annum at that time.

With great promotional skills and strategies, Walton sky rocketed the profits from \$72,000 per annum to \$175,000 per annum. And when his former senior from J.C Penney heard about the success story of the man he let go, he refused to believe it.

He faced the backlash when his landlord refused to renew his lease because he wanted his son to have the store. Without any other option at hand, Walton had to give up his business and start afresh. But he didn't give up his hopes.

At 32 years of age, Walton had to start from scratch and he started with leasing a small store in Arkansas which grossed around \$32,000 at that time. Later drawing in a concept of the "self-service" that he read about in a newspaper, he wanted to implement the concept into a business idea.

Walton then started expanding his Ben Franklin stores in different parts and started investing their profits. Within fifteen years, he multiplied his turnover to around \$1.5 million which was a huge sum at that time. He even bought a mini airplane for his transportation.

The idea for Wal-Mart was what clicked next in Walton's head with the

concept of “discounting”. Nobody wanted to take such risk and he and his wife had pledged their home as collateral, and put in 95 percent of the investment.

The first Wal-Mart store was opened in July 02, 1962 in Springfield. The profit amounted to a million in just a year in an area which had a population of just 6000 people at that time. Walton kept up with his discounting idea and in five years, he opened around 9 Wal-Mart stores with a gross \$9 million profit from them.

Walton and his wife took loans from mostly all the banks from Arkansas and Missouri, and though the company was doing well, he didn’t want to leave anything to chance. In order to put out his company to the global market, Walton decided to put up his company in the stock market in 1972. He offered up 30,000 shares of the company for just \$16.50. By 1988, it was the most profitable retailer in the US

As on 2015, Walmart’s revenue exceeded \$482 billion. It employees 2.3 million people across the world, out of which 1.4 million are in US. The Fortune Global 500 list in 2016 called Walmart, the largest company in the world by revenue and the largest private employer in the world. It is a family-owned business with Walton’s heirs controlling 50 percent of the company holdings through Walton Enterprises and in their individual capacity. It is also the biggest grocery retailer in the US.

## Roman Abramovich

*The goal is to win, it’s not about making money.*

The Chelsea Football Club founded in 1905, is a premier English football club with a stupendous amount of fan following. In 2016, Forbes rated it as the six most valuable football club in the world. The owner of the football club, the Russian billionaire Roman Abramovich, met with opposition from a few quarters, when he bought the club over in 2003, because it was argued that he would use his wealth to buy and sell players at will. There were speculations that this notoriously rich man would treat the club as one of his frivolous indulgences.

Negative assumptions about the billionaire dissipated over the years, when it

became evident that Abramovich was passionate about the sport as much as the players and millions of football players across the world. He has been seen in nearly every Chelsea game, his emotions of ecstasy and despair laid naked depending on how his boys perform at the game. He also makes it a point to visit the players in the dressing room, giving them pep-talk, offering words of encouragement and bonding with them. On August 18, 2013, Abramovich thanked Chelsea supporters for ten years of patronage and support in a brief message, at the beginning of the match against Hull City.

Roman Abramovich apart from owning his own football team, is the primary owner of the private investment company, Millhouse LLC. He is also the owner of Evraz, a steel making and mining company, with its headquarters in London. He is a major shareholder of Norilsk Nickel, the world's largest producer of nickel and palladium. The flamboyant man is a major buyer in the international art auction market. No billionaire in the world has spent so much on luxury arts as Roman Abramovich, no wonder they are called 'Abramovich navy'. The man whose middle name can be called 'luxury' was a child born in an unassuming background.

Roman Abramovich was born on October 24, 1966 in Saratov, Soviet Union to Arkady Abramovichus and Irina Michalenko. His father was a state office manager and his mother, a homemaker.

Abramovich lost his mother when he was just 18 months old and two years later, he lost his father in a car accident. So, by the mere age of four, he was an orphan. He was then raised by his paternal uncle and his grandparents from his maternal side.

Abramovich was not too keen on studies; he attended the Industrial Institute located in the Komi region in Russia but gradually dropped out even before completing his degree. He later again joined another college from where he dropped out as well.

After leaving college, Abramovich got enlisted in the Russian Soviet Army for some time. His business skills came to forefront at that time. He used to sell stolen gasoline to the commissioned officers to earn some extra money, on the side.

After his stint at the army, Abramovich dabbled with a couple of jobs, that of a street-trader and of a local mechanic. Just as the Soviet Union was on the



verge of dissolving, Abramovich used up all his life savings of \$2000 to start his own smuggling business, exporting black market goods. His very first business started with him selling imported rubber ducks from his apartment in Moscow. He even dealt with several other products, including automobile parts.

Later in the year 1988, Abramovich's businesses were legitimised by the Russian government under the dictatorship of Mikhail Gorbachev. He later invested all his earned profit into building up his own company that manufactured goods like toys and plastic items.

Abramovich continued with his trail of setting up businesses, profiting from them and gradually liquidating them. During the course of the 90s, he had already liquidated more than 20 of his companies.

In 1992, he was accused of stealing government property. It was perceived that Abramovich misled a train carrying 55 cars of diesel fuel which was almost worth more than 3.5 million roubles to a military base camp instead of its actual destination. He didn't face any harsh legal action after the oil company was compensated for their loss.

The contact with the government official Boris Berezovsky was probably one of the most important turning point in this billionaire's life. Berezovsky gradually introduced Abramovich to President Boris Yeltsin and they together worked on a strategy to take over Russia's fifth largest fuel company, Sibneft. The company Sibneft was something that they wanted to get hold of, paying more than \$200 million for it. Each of the partners paid \$100 million for the company, way lower than its actual pricing of \$150 million, in the stock market.

Abramovich even confessed in later interviews how he had to bribe several government officials in order to procure protection for the company from the Russian mafia. And when the company's profits quadrupled into billions, there was not stopping Abramovich who was not only super-rich but also politically powerful.

With passing years, Abramovich was the sole owner of 70% of the stakes of Sibneft and not just that, he even owned 50% stake in the aluminum oil company, Rusal along with 36% of Aeroflot. It was reportedly informed that after Sibneft (now Gazprom Neft) was bought by another rival company, Abramovich received around \$10 billion from the deal.

Abramovich bought the Chelsea football club in the year 2003 for a whopping amount of \$105 million. His sole goal for the club was to help it outgrow all the other famous football clubs like that of Manchester United and Liverpool, and make it one of the most popular football clubs. He had spent over \$800 million in the team over the past 10 years.

Abramovich has been married two times and the divorce for the second marriage came around several cheating speculations which were later proven right. His first marriage was with Olga Yurevna Lysova in the year 1987 and they got divorced three years later.

He remarried an Irish stewardess, Irina Vyacheslavovna Malandina in the year 1991 and they together have five children, Ilya, Arina, Sofia, Arkadiy and Anna. Irina filed for a divorce in the year 2007 when she found out about his affair with Dasha Zhukova. Their divorce was finally legalised in 2007 after a settlement worth \$300 million.

Presently, Abramovich and 32 year old girlfriend Dasha Zhukova are together and happy and even have two beautiful children together, Aaron Alexander and Leah Lou.

Roman Abramovich is the 13<sup>th</sup> richest person in Russia with a net worth of \$8.6 billion. He is also the 151<sup>st</sup> richest person in the world, according to Forbes. Apart from having an enviable art collection, an art museum, a Boeing 767, luxurious yachts, a football team and homes in Moscow, London, New York, Colorado, France and St.Barts; he is also Russia's most philanthropic billionaire

Recent reports have shown that Abramovich has been ranked as the 9<sup>th</sup> richest man in Russia with a net worth of around \$14 billion. He was the governor of Chukotka for 8 years from 2000 to 2008. He literally rebuilt the region from his own money, having spent \$2.5 billion on infrastructure, schools, hospitals and workplaces.

Roman Abramovich may not be the perfect person to model after, but one cannot deny that his streets-smart approach and initiative taking ability changed his destiny for good. Who would have thought that a two-time college dropout and a four-year-old orphan would have taken the world by a whirlwind? Now, he not only owns a mansion and a football club but has an inspiration life story befitting an entertaining, blockbuster flick.

## Guy Laliberté

*Inside every adult is a child that still lingers*

Cirque du Soleil is the biggest theatrical producer in the world. The entertainment company has a worldwide presence, covering more than 272 cities. The employee force of 4000 has enchanted more than 15 million per year by putting up riveting shows that have people raring for more. The man who created the stupendous event production draws people from across the globe, would once eat fire at streets, to keep the home fires burning.

Laliberté was born on September 02, 1959 in Quebec City, Canada to a middle-class family. His passion for circus blossomed at a very young age when his parents took him to see the Barnum & Bailey and Ringling Brothers Circus (the US based traveling circus company known as The Greatest Show on Earth), whenever they were in town. Young Guy was especially influenced by the talented acts, thrills and the vibrant colors in the events that he would imagine himself doing one of those mesmerizing acts, by himself.

While in school, Guy started performing different acts and even produced and coordinated all of them. He learnt to play harmonica and accordion during that time as well. In order to fulfil his dreams, Guy dropped out of college in his first year.

Guy's first ever act was busking which translates to a "street performer". He used to play music and even do juggling acts. He kept doing this till he got noticed by a troupe called Les Échassiers, who went about different places performing several entertainment acts. The group that Guy became part of, had fire breathers, stilt walkers and even sword swallows.

Busking didn't bring back much money on the table, and Guy had to go back home to get a full time, steady job. He bagged a job in a hydro-electric power plant. He was just three days in his job, when the plant workers went on protest strike and the young man was laid off.

Guy took this as a cue to leave everything behind and solely focus on perfecting and polishing his talents. He got back again with his former group and they started organising street performances and stilt walking. Together they organised an event in the La Fête Foraine, located in Baie-Saint-Paul, in

the early 80s. The carnival went on to become a success over the next few years.

The Government of Canada in the year 1983 on the 450<sup>th</sup> anniversary of discovery of Canada by Jacques Cartier, decided to grant an amount of \$1.5 million. This was one of the opportunities that Guy and his group couldn't afford to lose. To win the grant by impressing the government, Guy's partner Gilles Ste-Croix arranged for an act where he walked the entire journey from Baie-Saint-Paul to Quebec on stilts.

The act was a hit and the government granted the \$1.5 million winning prize to the troop. With the money, they arranged for their first show on a big scale and named it 'Le Grand Tour du Cirque du Soleil'. The first show was a success with an overall profit of \$40,000, making it clear to Guy that he was on the right track.

Guy took the circus troupe to Los Angeles Festival; he was placing a big bet as he was banking on the company's money as well as his own savings. His goal was to make his circus prevail in California. It would suffice to say that if the show had flopped, he would have found it really tough to get the troupe back to Canada. However, the team put in their best efforts and the show was a resounding success, amassing contracts worth \$2 million.

The next breakthrough came when Guy crossed path with the casino magnate, Steve Wynn. He was the one who signed Cirque to present an act at the Las Vegas' Treasure Island Hotel. But even though the offer was tempting, Guy maintained that he wanted complete creative control over the show and refused to sign an exclusive contract with him. 'Mystere', the first show produced by Cirque, went on to become a blockbuster; it sold out all tickets in its very first year. 'Mystere' is still one of the most popular shows in Treasure Island.

'Cirque du Soleil' was now the hottest thing in Vegas, and they started performing in places across the world. The process of expansion was at its frantic best in the decade between 1990 and 2000. The Las Vegas shows alone bring in 60 percent of the annual revenue for Cirque, playing to around 9200 people a night, which is around 5 percent of the visitors in the city.

Guy Laliberté has a personal net worth of \$1.33 billion, as on 2016. He is also the 25<sup>th</sup> richest person in Canada. In 2008, Laliberté stepped down from the Cirque to focus on his family life and his social organization, 'One Drop

Foundation', which endeavours to address water supply problems around the world, especially in Central America, West Africa and India. He came back to lead the company again, after profits began to dwindle in his absence.

Life has been a circus for Guy Laliberte as the Cirque entertains millions of audiences across the world, in six continents.

## Francois Pinault

*I have no sense of nostalgia. Tomorrow is what interests me.*

The 80-year-old fashion conglomerate who top-line brands like Yves Saint Laurent, Gucci, Brioni, Puma, Samsonite and Alexander McQueen was not someone who was born with a silver spoon, not even close. Today, the father of all things 'luxurious', is the fourth richest person in France, with a net worth of \$14.8 billion. He is also the 84<sup>th</sup> richest person on Earth, per Forbes 2016.

Francois Pinault was born on August 21, 1936 in Les Champs-Géraux , a commune located in Brittany. His family was financially very unstable, relying on business from small-time timber trading. The boy was brunt of bullying since he was frail and didn't speak much. As a little child, he was exposed to the ongoing mayhem of the Second World War. He and his father would help carry food to 'Allies' army that were hiding near his home. One day, a German patrol car closed in on them, and a few armed men jumped out and began beating both father and son, in a way to wrestle information about the Allied hideouts. They were unsuccessful.

Pinault carried the same tenacious spirit of standing solid against all coercive forces throughout his life. Dropping out of school at 16, Pinault joined his father's timber business in a zeal to make it big. He kept a close eye on the management and studied the timber industry in detail, experimenting with several strategies.

Pinault began by buying off small, undervalued companies to expand his timber business. He worked his ideas on the small firms he had invested in, and turned them into big businesses. This very idea of making small firms into massive enterprises was his ideal throughout his career.

Pinault has always been a person who spoke less and worked more on a strategy, that stemmed from his instincts. In the early 70s, he believed the

looming oil crisis may be bad for business. In 1973, he sold 82 percent of his timber business to a British company called Venesta, for 30 million francs. He brought the company back at the fag end of 1974, for just 5 million francs.

Credit Lyonnais descended from the largest bank in the world in 1900 to the largest bank in France in early 1990s. The state-owned bank went from bad to worse primarily due to poor management, that it was declared bankrupt in 1993. Seizing the opportunity before things got worse for the bank, Pinault bought junk bonds held by the bank, which included a portfolio of companies like Samsonite and Florsheim shoes. The hawk-eyed Pinault bought the portfolio, took his sweet time and converted some portion of it into equities and began selling them off for profit. By 1999, his profit touched a skyrocketing 6 billion francs.

Pinault's holding company Artemis S.A. owns diverse products and services include Samsonite luggage, Converse Shoes, Château Latour (French wine estate), Vail Sky Resorts, leading art auction house called Christie's. It also owns an insurance company called Executive Life Insurance Company, which was declared insolvent in 1991.

Throughout his entire career, Francois Pinault has faced several battles, one of them being of the historic takeover of Gucci. Pinault steered his company Pinault-Printemps-Redoute (PPR) to a successful takeover of the fashion house 'Gucci' which was about to be snatched by LVMH (LVMH Moët Hennessy Louis Vuitton SE), a premier luxury goods company, known for brands like Louis Vuitton and Christian Dior.

IN 1999, Gucci requested PPR to stake ownership in it, to throw the Bernard Arnault-owned LVMH off-balance. Pinault swung into action by buying 37 million shares in the company, culminating into 40 percent stake of his company in Gucci. Arnault who had also increased his shareholdings couldn't match up as the president of Gucci America, Domenico De Sole, diluted the shares of Arnault in the company, reducing it to a meagre 20 percent. As a legal battle ensued, the Netherlands courts decreed that the PPR deal was legit because it was not detrimental to the country's business laws.

By September 2001, an agreement was reached between PPP and LVMH, wherein the latter agreed to sell its Gucci shares to PPR for \$94 per share. It agreed to tender for the remaining of the publicly traded shares at a later date. The buy-in was completed in July 2004, and Pinault took total control of Gucci. Today, Gucci is the biggest selling Italian brand.

Pinault who had a huge fascination with art, decided to set his eyes on buying an art-based auction house. He bought majority of the shares of the Christie's auction house in the year 1998. The rival company Sotheby's biggest shareholder Alfred Taubman was charged with the allegations of commission fixing between the

two companies. Taubman had to step down following FBI investigations. Pinault who didn't want any kind of tarnishing to his image or the company, fired the CEO of Christie's, over indiscriminate spending. Taubman was implicated with a year and a day in prison when Sotheby's CEO Diana Brooks started to sing in court, giving more evidences against Taubman. Brooke got three months of house arrest and a \$350,000 fine.

With ownership of Christie's, the art-lover in Pinault began to oversee the auctions of many historic paintings and rare works.

Some of Christie's notable auctions include

1. Black dress sold by Audrey Hepburn in the movie 'Breakfast at Tiffany's' sold for £467,200 (2006)
2. The painting 'Le Bassin Aux Nymphaes' by Claude Monet, sold for \$80.4 million, the highest price for a Monet painting. (2008)
3. Pablo Picasso's 'Nude, Green Leaves and Bust' sold for \$106.5 million making it one of the most expensive paintings, ever sold. (2010)
4. Pablo Picasso's Les Femmes d'Alger sold for \$179.3 million to an unnamed buyer, making it the costliest piece of art to be sold at Christie's New York (2015).

Francois Pinault is known for his art of making money. He is known to think ahead of time, seize opportunities, time his bids and sell them off at the right time. As Alain Minc, his closest business advisor puts it, "Pinault's business sense is poetic".

## Jack Ma

*If there are nine rabbits on the ground and you want to catch one, just focus on one.*

The Singles Day is the largest online shopping festival in the world; it is held every year on 11/11 (November 11). The day is chosen as such, because the numbers '1' represents singlehood. The e-commerce group Ali Baba launched the first 'Singles Day' event in 2009 to promote 'Taobao.com' (the Chinese version of eBay) with massive discounts. The idea was to tap the

growing Chinese demand for foreign products. The event has caught on like no man's business – the sales on November 11, 2015 was \$14.32 billion, a clear 60 percent rise on the sales of 2014. On November 11, 2016, Alibaba reported staggering sales of \$17.6 billion.

The Singles Day is not the only achievement for Alibaba Group. The e-commerce company that provides business to consumer, consumer to consumer and business to business services, also offers cloud computing, shopping search engine and electronic payment services. It is the fifth largest Internet company on Earth, the second biggest e-commerce site in the world (after Amazon) and the largest retailer on Earth (as on April 2016). Not a bad thing for the founder, who hardly knew a thing about Internet once upon a time.

Ma Yun was born on September 10, 1964 in Hangzhou in China. His parents were musician and storytellers and he was the second child in the family of five. He has an elder brother and a younger sister. The time around his birth and childhood, China was under the influence of communism and no one had any kind of communication with the western culture.

Ma belonged to a family which had modest means and were not that well-to-do. The only way to shine through the crowd was to pursue higher education. He failed his University entrance exams twice. He cracked the exam the third time and later enrolled himself in the Hangzhou Teacher's Institute from where he graduated with a Bachelor's degree in English in the year 1988.

Ma had a very strong fascination for the English language and started learning it from a young age. After US President Nixon visited Hangzhou in 1972, tourism in China received a much-needed shot in the arm. There was a hotel called Hangzhou, around 100 miles away from his house. So much was his interest in the language that Ma would give them free tours around the city, just so that he could brush up his English. The guests were clearly flattered and impressed by the kid. One of the foreigners who became pen-pals with him, called him 'Jack' because he found it tough to pronounce his original name. The name 'Jack Ma' caught on.

Post his graduation with B.A. in English, he got a job as an English teacher at Hangzhou Dianzi University. There is probably no motivational speech in which Jack Ma does not talk about his rejections. He applied for 30 different jobs and they all rejected him. He says that he even tried to get a job in the



police department and they told him flatly that he was ‘no good’.

It is sheer entertainment when Ma regales audiences with how he even tried working at KFC and failed. He says, “When KFC came to city, I went to apply for a job. There were 24 people in all, 23 of them were accepted, I was the only reject.” He also applied for Harvard 10 times and didn’t get through even once. This was when he applied for a lecturer’s job and began teaching at \$12 a month. His passion for teacher was so much that he was happy to work for a considerably less income. His teaching style was endearing and he was quite popular among students.

It was 1994, when Jack Ma first heard about the Internet. A year later, he visited US as he had started a translation company to make hay as China witnessed as an export boom. A friend showed him the Internet. Ma was pleasantly surprised when his friend said that just about anything and everything was available on the Internet. So, Jack typed in ‘beer’ on the Mosaic browser; he saw results showing beer from different countries, but there was no sign of beer in China.

Surprised, Ma searched for general information about China, but there was hardly anything. He decided it was time China contributed to the Internet. Along with his friend, Ma created what he calls ‘an ugly looking website’ pertaining to China. Within six hours of hosting the website, Ma received a mail from few Chinese companies, wishing to know who he was and what his site had to offer.

Realizing the huge potential the Internet had to offer, Ma, his wife Zhang Ying and friend collected \$20,000 and created their first Internet company. The idea was to make web pages for different companies, depending on their needs. He called the company ‘China Yellow Pages’.

Ma enlisted the support of a few friends to build websites for him. He says in his speeches that he never knew to write a line of code, nor did he directly make any sale. But he knew how to get work done and kept a clear focus on what customers wanted. It only took a year for Chinese Yellow Pages to make a profit of \$800,000. He finally bought his own computer at age 33 (1997)

For one year (1998-1999), Ma headed an IT company team established by Chinese International Electronic Commerce Center, a wing of the Ministry of Foreign Trade and Economic Cooperation. In 1999, he left the job and came

back to Hangzhou to create a Chinese-based B2B (Business to Business) marketplace in his home, with 18 like-minded friends. They all pitched in and the company was known Alibaba.com for the simple reason because Alibaba was a well-known legend. Ma also registered 'Alimama', in case anyone decided to marry 'Alibaba'.

The website mainly focused on making a bridge for the exporters and the buyers. The buyers can directly compare the price of the products from the different dealers and buy accordingly. The website gained a lot of success and popularity after its launch and Ma was set on making the website experience even better for his visitors

In the years 1999 and 2000, Alibaba went on to gain \$25 million as venture capital investment from companies like Goldman Sachs, SoftBank and Fidelity. Alibaba was a perfect platform for small and medium businesses, and it was no surprise that the company was making profits in 2001. Ma set his eyes on e-commerce and started a Consumer to Consumer platform called Taobao, in 2003.

In 2004, Alipay, a third-party online payment platform was started to support the Alibaba services. In 2005, the Alibaba Group partnered with Yahoo! Inc and took over the operations of China Yahoo! In 2007, Alibaba went public on the Hong Kong Stock Exchange. In 2008, Taobao established Tmall.com or Taobao Mall to complement its C2C marketplace.

In fact, taking note of the rise of Taobao, eBay offered to buy the company. Ma was not interested because he had created Taobao to counteract the effect of eBay. Instead he agreed to Yahoo's co-founded \$1 billion investment proposal for a 40 percent stake in Alibaba.

Jack Ma stepped down as the CEO in 2013, handing over the mantle to Johnathan Lu, who was the company's senior vice-president when Ma was at the helm. He said that at 48, he was not young enough to run an Internet company. Though he continues being a chairman, he went on to say that being a chairman was a busier task than being a CEO.

In September 2014, Alibaba raised more than \$25 billion through an IPO in the New York Stock Exchange. This IPO offering was the biggest in the entire US financial history. Ma wrote a letter to Alibaba employees, which is printed on the Wall Street Journal. Here is an excerpt, "We know well we haven't survived because our strategies are farsighted and brilliant, or because

our execution is perfect, but because for 15 years we have persevered in our mission of 'making it easier to do business across the world,' because we have insisted on a 'customer first' value system, because we have persisted in believing in the future, and because we have insisted that normal people can do extraordinary things."

With a net worth of \$26.6 billion, Jack Ma is the second richest person in China and the 33<sup>rd</sup> richest person in the world, according to Forbes 2016. For someone with no tech background or related experience, he is also the 8<sup>th</sup> richest person in tech. His home at 22 Barker Road on The Peak is the second most expensive house in the world.

In spite of being such an influential figure, Jack Ma continues to be down-to-earth and approvable as a person. His passion for reading and even writing Kung-fu fiction has not changed. He even likes to spend his leisure time playing poker and sometimes practicing tai-chi. He was known to be quirky and continues being one. He once dressed himself in a Terminator suit, when he went to meet Arnold Schwarzenegger, one of his favourite Hollywood heroes.

Every year, there is an annual talent event at the Alibaba Group, held at a large stadium, something which employees take seriously. He marries newlyweds in mass ceremonies annually, sparing them of wedding expenses. He holds pop concerts for his staff and performs onstage wearing leather jackets and wigs.

Jack Ma is also the greatest philanthropist in China. According to the Hurun Report in 2015, he donated close to \$2.4 billion (which also includes part of his personal wealth) to charitable causes which include healthcare, education and environment. He is also the member of the Global Board of The Natural Conservancy

The core of Jack Ma's incredible rise from humble roots was his open mind. As a teacher, he learnt and spread the good word around.

## Zhou Qunfei

*I didn't want to die regretting what I didn't do*

Zhou Qunfei is known as ‘Touchscreen Queen’, for a good reason. Her company ‘Lens Technology’ is one of the largest suppliers in the world for ultra-thin and tamper proof cover glass used in mobile devices, laptops and laptops. Among many prized clients, two of the top ones are Apple and Samsung. The richest self-made woman on the planet, once led a hand-to-mouth existence.

Zhou Qunfei was born on 1970 in Xiangxiang in Hunan, China. She was born to a poor family and was youngest of the three children. She lost her mother when she was only 5 years old. She had to take care of her father, an ex-Army man who was not only partially but also had lost a finger, in an industrial accident.

In order to support the family. Zhou’s father who was a skilled craftsman, made bamboo baskets and chairs and sold them in the market. The three children raised a few animals in their household for the extra income that they could obtain from selling the resources. Zhou was the only one in the family to have received some education.

Zhou was a bright student, articulate with her writing and communication skills. Her middle school teacher Zhong Xiaobai said, “I once asked her to read her essay, ‘My Mother’ to the class. The essay was so moving that everyone was reduced to tears. In spite of being good at school, she had to drop out at age 16, because she wanted to finally support her family.

Zhou moved in with her uncle to work as a migrant labourer in Shenzhen. She even wanted to apply for a government job but then back out from the idea due to her lack of qualification. Zhou didn’t want her lack of qualification to stand in her way of success which is why she took up work near the Shenzhen University, so that she could enroll in some part-time courses. She passed the educational program with a certificate in accounting, computers and even had an allowance for driving vehicles. She has stated in several interviews that her biggest regret was not studying English.

Qunfei always wanted to become a fashion designer but the cost for the education and even the scopes at that time were thin and tough. She started her career with working in a small family run business that made watch parts. At that time, she was paid 180 Yuan (\$26.14) per month. Even though the amount was by no means outstanding, she was ready to take up anything that contributed to family income.

After working in the factory for three months, Zhou started finding the job very monotonous. The working conditions were harsh, she would work from 8 in the morning till 12 at night, sometimes even till 2 am. “And all, I did was just polish glass. I was not enjoying it,” she recalled.

In order to explore new areas, she decided to leave the job and thus wrote a resignation letter to the senior authorities. Instead of letting her go, the company promoted her to a new sector in the factory based on her good writing and communication skills. The promotions kept on coming as she excelled in the job for the next few years.

At age 22 (1993), Zhou started her own business along with her cousins, and siblings and their spouses in their three-bedroom flat with an initial investment of \$3,000. The company focused on making watch lenses of better quality than available in the market.

The company didn't start off with a bang but then got a very profitable deal for making mobile screens for a Chinese electronics company, TCL Corporation. Qunfei used to look out for every single problem in the company, from its repairing to the proper maintenance of the machines. She would work hands-on with the factory machinery, teach herself modern screen printing processes and got well versed with fine techniques to modify prints for curved glass.

Lens Technology was created out of the blue. In 2003, Qunfei and her company were still making watch dials and that was when she was approached by Motorola with a deal. During those days, most mobile display screens were made of plastic. The Motorola executive spoke to her over the phone and said that they were looking for someone who could create glass display for their new device, the Razr V3, the glass had to be scratch-resistant and give sharp, crisp images for an enhanced text and multimedia experience. Qunfei took up the challenge.

Qunfei decided to expand her business from manufacturing watch dials to touch screens for the different mobile phones. She named her company '*Lens Technology*', as it was easier for the interested investors to look up their services. Soon, the company started receiving several contracts and that too from brands like Samsung, Nokia, HTC; etc.

Lens Technology was in for megabucks especially when Apple disrupted the smartphone market in 2007 with the iPhone, which had keyboard enabled touchscreen. Lens Technology was chosen as the supplier for Apple's touchscreen displays.

Zhou left no stone unturned to ensure that Lens Technology was the first and the last name for every mobile phone manufacturer. She invested heavily in

relevant technology, facilities and skilled technicians. More than once, she put up her house as collateral for bank loans. In the span of 2007 and 2012, Zhou had manufacturing plants across 3 cities in China.

Lens Technology is extremely task-oriented with more than 82,000 workers in 32 different factories, putting in their efforts for mobile devices that some of you are reading this book in, right now. Every day, the company receives tones of glass shipments from manufactures like Corning in US and Asahi in Japan.

The glass is then finely cut, bored, shaped and polished to give every plate, a clear finish. These plates are then soaked and strengthened in potassium ion, before being coated with anti-reflection and anti-smudge films.

Zhou with her adequate amount of exposure at the glass factory, personally checks in every part of the process. She is known for her fanatical attention to detail. She employs a lot of young women to work on various processes at her units. She is known to stop by and watch every process or even ask the technicians to step out, so that she can work on some of the processes by herself.

Lens Technology has its headquarters at a manufacturing plant in Changsha. She has a small apartment adjoining the office, so she can walk in and check how things are going at the factory floor, even at nights.

Employees agree that Zhou is demanding and quite a disciplinarian, someone who even pulls up her manager and asks him to sit up straight, while addressing a meeting. At the same time, she is humble, charming and approachable.

Lens technology supplies the glass touch display to Apple, Samsung, Huawei and a few other companies. More than seventy percent of their profit comes from the Apple and Samsung. It is believed that the upcoming Apple watches are set to showcase the touch display made by *Lens Technology*. The screens are speculated to be made of glass and sapphire crystal.

The company was made public on its 22<sup>nd</sup> anniversary in the Shenzhen Stock market. The market stock price kept increasing gradually every day and the resultant IPO made the company one of the largest technology IPOs in 2015. When the company went public, Zhou's net worth soared to \$7.2 billion.

Qunfei has been married twice in her lifetime. She formerly got married to her factory's boss and they together have a daughter. But soon after, due to rising incompatibilities, they divorced. Her daughter presently is acquiring her education overseas.

She again got married to one of her factory colleague, Zheng Junlong who was old friend. He owns around 1.4% in the *Lens Technology*. They have a son together who is seven years old and they currently reside in their Hong Kong house.

Apart from being a businesswoman and a great mother, Qunfei also like to spend her free time playing ping pong or even doing mountain climbing. She has been ranked as the #61 2016 Power Woman by the Forbes. With an estimated net worth of \$6.4 billion, Zhou is the world's richest self-made female billionaire (Forbes). Qunfei's life story is an inspiration to many women and even the aspiring people who wish to do something big with their lives.

Unlike Jack Ma, the flamboyant celebrity billionaire, Zhou Qunfei likes to lie low and does not give interviews or make public appearances. In fact, even people in China were not aware of her, till the company announced its IPO in 2015. By 2016, she made it to Forbes at the 17<sup>th</sup> richest person in China with a net worth of \$7.1 billion. Quietly, she is the richest self-made woman on Planet Earth.

## Dhirubhai Ambani

*If you don't build your dream, someone will hire you to help theirs.*

Reliance Industries is one of the biggest conglomerates in India, with businesses in diverse sectors from petrochemicals, energy, natural resources to textiles, retails and telecommunications. The company contributes to almost 22 percent of India's overall exports. After the government -owned Indian Oil Corporation, Reliance Industries is the second largest company in India, by revenue. While chairman and MD Mukesh Ambani is the richest person in India, younger brother Anil Ambani is the 32<sup>nd</sup> richest person in the country. There is no denying the fact that 'Reliance' wouldn't it be what is, if the late father of the sons, Dhirubhai Ambani didn't disrupt the Indian

business landscape.

Dhirubhai Ambani was born on December 28, 1932 in Chorvad, Gujarat in India to a modest Gujarati family. He was the third child in the house, which had five siblings, two sisters and three brothers. His father was a school teacher. The family lived within their modest means. Dhirubhai was enrolled into Bahadur Kanji High School, but he was not exactly interested in studies. He would rather roam around the streets, bunk classes, watch and observe several people working for earning their living. He was a person of free spirit and believed in living in the moment.

Dhirubhai's first tryst with business happened when at 15 years of age, he began selling "bhajias" or fried food to the pilgrims who visited the Mount Girnar during the weekends. Ambani would always try and tell his mother to not fret about the lack of money in their life. He would always say that someday, he would earn lots of money. And he definitely kept his words.

After completing his studies and passing his school level exams, Ambani's elder brother Ramnikbhai sent him off to Aden, Yemen. At that time, Yemen was the second largest oil banking port of the world. His brother knew and understood his capabilities and didn't want them to go to waste, so he sent him off to a foreign country to try out his luck.

After arriving in Yemen, Ambani landed himself a job in one of the largest trading firms in the country, A.Besse and Company as a gas station attendant. He worked with great determination in the company which even promoted him from the post of attendant and clerk to being a manager at the oil filling station in Aden.

Ambani returned to India in the year 1958 with a sum of Rs. 50,000. With the saved money, he decided to start his own business and be his own boss. He started an import-export business involving polyester yarn at Masjid Bunder, located in South Mumbai, India. Polyester was very much in demand at that time, which was the pivotal reason why his business became successful quickly.

Later, Ambani started the Reliance Corporation Limited with his second cousin, Champaklal Damani who stayed with him in Turkey. He even helped Ambani with his import-export business. Ambani started Reliance Corporation in a 350 sq.ft room with a table, one telephone and two assistants to help them with the work.



After starting the business with an initial investment of Rs. 15,000, Ambani stayed with his wife and children in a two bedroom flat in Bhuleshwar, Mumbai and then later relocated to Altamount Road, Mumbai in 1968.

Due to rising conflicts with the decisions and several other incompatibilities, Ambani ended his partnership with Damani and started his own business in 1965. The first business that he initiated on his own was a textile business in Naroda, Ahmedabad. The first brand that he launched was around 1970s and named it “Vimal”. His company passed the quality check made by the experts of the World Bank and was certified with a great rank.

Dhirubhai is largely instrumental in disrupting the Indian capital markets, which was up and until then confirmed to a few, influential elite. The investors were not a few hundred, but around 58,000 middle-class investors who showed solid faith in his company.

Pulled by his conviction, many first-time retail investors invested in Reliance, when it went public with 28 million equity shares at the price of Rs. 10 each, in January 1978. He assured that he will make all investors rich, a promise that he kept. The initial investors who invested in Reliance, went on to become millionaires.

There was such an instant cash inflow that the Bombay Stock Market had to be closed down for three days and the authorities had to cross-check the situation. The annual shareholder meeting in 1986 was a record in Indian corporate history as more than 30,000 shareholders attended the meeting. And since a hall couldn't befit 30,000 shareholders, the meeting was convened at a stadium, Cross Maidan (in Bombay). In the 90s, he moved aggressively into oil refining, petrochemicals, telecommunications and financial services.

By the time, he passed away in 2002, Reliance Industries became the first ever Indian company to be in the global Fortune 500 list. He died due to vascular stroke, his second after the first incident 16 years ago, which had left a side of his body paralyzed. In that very year, his net worth was \$2.9 billion. By 2016, Reliance Industries was worth \$90 billion.

Following his first stroke, Dhirubhai had handed over the control of Reliance to his sons, Mukesh and Anil. The Reliance group of companies after Dhirubhai Ambani's death was split into two, Reliance Industries Ltd, headed by Mukesh Ambani and Reliance Anil Dhirubhai Ambani Group, headed by

Anil Ambani.

India is today, one of the fastest growing mobile phone markets in the world. Back in the early days of mobile telephony, operators would charge Rs. 16 for every outgoing call and Rs.8 for every incoming call. Dhirubhai Ambani dreamt of connecting people through mobile phones at the cost of just 50 paise. His elder son Mukesh Ambani gave wings to that dream in 2016, when he launched Reliance Jio, to disrupt the mobile space by offering 4G services at cheap rates, which include free voice call and high speed internet at low costs.

## Li Ka-shing

*It doesn't matter how strong or capable you are, if you do not have a big heart, you will not succeed.*

Li Ka-Shing is one of the most powerful persons in Asia, he is the second richest man of the continent and the wealthiest person in Hong Kong. He is the chairman of the Hong Kong based conglomerate called CK Hutchison Holdings Limited, which owns substantial holdings in diverse sectors like telecom, ports, retail, infrastructure, energy and others. For someone with a regal influence in a wide range of businesses, Li Ka-Shing had humble beginnings.

Li Ka-shing was born on June 13, 1928 in Chaozhou, Guangdong, China. China was in constant war with Japan when Li Ka-shing was in his elementary school. To safeguard the family which was constantly in a warzone replete with dropping of bombs, the family shifted base to Hong Kong.

Li's father who was a primary school principal, passed away due to tuberculosis, when he was 14. Since he was the sole earner in the family, the sense of loss was compounded with no food and shelter for the family. Li had to drop out of school to fend for his family. He wondered if this was destiny and if he had it in him to change his destiny again. He decided that he would create his future on the basis of solid planning. He dropped out school and decided to start working to fend for his family.

After dropping out of school, Li started working in a plastic factory where he had to work 16 hours a day making plastic watch straps. Even after hard labour, the pennies that he earned was not enough to give a comfortable life for the family.

Their situation started getting worse with the passing days and the worst happened when Li himself was diagnosed with Tuberculosis. He had to be isolated so as to not spread the infection and times became so rough that the family had to sell his late father's clothes to feed themselves and pay for Li's medicines.

Just a year was enough to instil the sense of fighting back into Li Ka-shing's mind and he was back in the game to prove his capabilities to the world. After recovering, Li resumed working in the plastics factory. He quit his job there in the year 1950 when he was 22 years old and decided to start his own business.

After quitting his job in the plastic factory, Li wanted to start his own business of making plastic dolls. His idea was soon improvised when he heard that plastic flowers were in great demand in the markets of Italy. That was when he decided to grab the opportunity and started his own business in manufacturing plastic flowers for export to foreign countries.

Li named his first company Cheung Kong, a factory that would make plastic flowers with an investment of \$50,000 and the initials of it are just enough to depict how much of a success the company has achieved over the years. He didn't stop there, rather this was just the small beginning to his success story.

Initially after setting up his business, Li started indulging his interests in the real estate and started buying houses and properties with every penny that he could save. As the state of the country was unstable owing to the constant wars, he got plots and properties on huge discounted rates. Cheung Kong Holdings went on to become a public limited company listed in Hong Kong Stock Exchange, in 1972. Today, Cheung Kong is a top name when it comes to property development for residential, office, hotel and retail establishments in Hong Kong.

Li was the first ever Chinese citizen to acquire stakes in one of the UK based trading house, Hutchison Whampoa. Hutchison Whampoa was a company which owned a number of docks, shipyards and spaces for retail sales but was not in a very good state. Li bought the company after paying just 22% of the

original book price and changed the entire fate of the company within years of taking over it. As of today, the yearly turnover of the company is around \$50 billion.

Cheung Kong Holdings Ltd merged with Hutchison Whampoa on June 3, 2015 as a major reorganization coup to become CK Hutchison Holdings Limited. Cheung Kong Holdings offered \$24 billion worth stock to buy out Hutchison Whampoa.

His next business expedition included the oil company which was close to being bankrupt, Husky Oil. The company is a Canada based company and was continuously losing money rather than gaining. Li and some of his friends bought half of the company for around \$500 million.

The timing of the purchase turned out to be the best because over the course of thirty years, the price of the barrel of oil multiplied three times from \$10 to \$30. The price kept increasing and the profits started flooding in the company. As of today, Husky Oil has a yearly turnover of \$25 billion from which Li owns about \$8 billion.

Li's interest didn't stay bound to just real estate and big commercial investments but also spread out to the technological sphere of business. Back in 2007, when Facebook was just a mere social media platform for college goers, Li invested around \$120 million in the company because he saw potential in it. Today his share in FaceBook stands out as \$900 million per year.

Apart from FaceBook, Li has also invested in other social media and technological platforms like that of Skype, Spotify, Waze and even Siri which is an application owned by Apple.

Li Ka-shing's next big breakthrough was when he bought the U.K Power Networks in the year 2010 for an amount of \$9.1 billion. This simply deciphers that he supplies power to over 8 million British people.

The Li Ka-shing foundation enjoys credibility as one of the most noble charitable organizations around the world. The mild-mannered man looks upon the organization as his 'third child' and has pledged to donate one-third of his assets through this organization to fund philanthropic causes.

As a boy who had to give up his education, he makes sure that no one should ever encounter the same fate as his which is why he donates the most for education. His foundation has donated over \$1.9 billion to different universities and other educational institutes. As on April 2016, he has

donated more than \$2.57 billion to charity, making him one of the most philanthropic billionaires in the world.

Even after all the achievements and a net worth of more than \$30 billion, Li Ka-Shing remains a picture of humility. He continues to live in the same house that he has been living in for decades, in Deep Water Bay, Hong Kong Island. Of course, Deep Water Bay is now considered the wealthiest neighbourhood on Earth because it houses 19 billionaires, Li Ka-Shing included.

The soft-spoken man lives a simple no-frilled life, for someone of his stature. Even at 88, Li Ka-Shing continues to remain physically fit. He would prefer to sleep eight hours but if he does or doesn't get that liberty, he makes it a point to get up at 6 AM in the morning. He adhered to a disciplined lifestyle and ensures that he does not miss 90 minutes of golf and the daily 15 minute walk on the treadmill.

Two of the biggest factors in Li Ka Shing's success story has been his ability to stay ahead of trends and his solid business principles based on loyalty. When he opened the factory Cheung Kong in 1950, he was one of the first people to believe that plastic would become a huge industry. He is a living example of keeping up and learning about the latest industry trends. Even though he had no educational qualification, he kept an open mind and read a lot, educating himself at every step.

The same visionary zeal that Li exhibited with plastics, was evident when he immersed himself in property development with the acquisition of Hutchison Whampoa in 1979. He was well ahead of Hong Kong's property boom. A fast mover, today Li's companies control 72 percent of port traffic, telecommunications and electric utilities in Hong Kong. He showed the same foresight when he turned out to be one of the early investors in Facebook. Li has also shown penchant for businesses that are disruptive and innovative.

Li upholds loyalty and integrity highest on the list of his values. In the 50s, he declined an offer that would give him 30 percent additional profit on the sale of his plastic flowers, because he had made commitment to another buyer. He believes, it is better to lose money than lose respect and integrity.

**John Paul DeJoria**

*Success is how well you do what you do, when nobody else is looking.*

The Patron Spirits Company and John Paul Mitchell Systems are two companies, as different as chalk and cheese. While ‘The Patron’ is a popular brand of tequila products, ‘Paul Mitchell Systems’ is known for their haircare and hairstyling products apart from its beauty schools. While the two products may not seem have to anything in common, they belong to a common founder, John Paul Jones DeJoria.

John DeJoria was born on April 13, 1944 in Echo Park, Los Angeles as a second child in the household. His father was an Italian immigrant while his mother was a Greek immigrant. The lower middle-class family would often find it difficult to make ends meet. Their parents divorced when John was just two years old and their mother got their custody.

When he was just 9, John began selling Christmas cards and newspapers with his older brother in tow, to support his family. He would get up at 4 AM, go to that shop which sold newspapers, fold them and deliver them, and then get ready to school. John’s mother was unable to support the livelihood of both the boys due to which they were sent off to East Los Angeles foster home.

John spent his growing years at Atwater Village and Revere. He attended the Atwater Elementary School and then finished his high schooling from John Marshall High School. During the course of his teens, he joined a street gang. It certainly didn’t help; once his high school teacher gave John an earful stating that he would never succeed at anything in life.

The teacher’s harsh words hit John hard; and he decided to prove more to himself than anyone else, that he would surely create his own success story. He finished and graduated high school in the year 1962 after which he joined the US Navy as the USS Hornet. Post his stint at Navy, he began doing odd jobs like that of a janitor, traveling salesman and insurance agent, to sustain himself financially.

One of the jobs was at Collier’s Encyclopedia, where John had to do a lot of cold calling. In his words, “Doors literally slam in your face – may be 30, 40 doors before the first customer will actually talk to you and let you in.” In those days in the mid-60, these set of books were sold at \$369 with a payment plan of \$36.95. Not many were enthusiastic about buying them.

John was in for tougher times, when his wife left his house because she was

not ready to become a mother again. In the bargain, she took away all the savings that John had kept, and left their 2-year-old son behind. Poor John was rendered penniless, homeless with a two-year-old son to take care of. John was now ready to do any job; he even collected used Coke cans and bottles strewn along the road and sold them for two cents and five cents, depending on their size. He finally found a namesake of a house; he ended up sharing it with a biker friend.

John was back as a salesman, his hunger and persistence driving him to achieve targets, more than anything else. Finally in the year 1971, he got a job at the Redken Laboratories as a sales representative. He worked hard for his position and even achieved a few promotions down the line before he got fired from the job. He has mentioned in many interviews later that he was sacked from the job owing to disagreements regarding the strategies for the company.

John was fired for earning so much commission that he once surpassed the amount that his senior was earning. Naturally, due to ego clashes, he was fired; that day he decided that he would be his own boss.

In the year 1980, John approached his friend Paul Mitchell, a hairstylist who was brimming with a business idea. Paul was struggling financially as well and they both decided to give a shot at business. They teamed up together to launch an array of hair care products. The business was started with \$700. While Mitchell invested \$350, John's mother who had no idea of her son's status, gave another \$350, precious money from her savings. In two weeks, Mitchell and DeJoria began working on the products, the two products were single-application shampoo and a leave-in conditioner that could enhance the blow-dry results.

Soon enough, they got a financier who promised to fund half a million dollars to their business. At that time, John was having problems with his second wife. He gave her all his money, probably assured that money would flow in from the sponsor to their hairstyling products. The money never came, John was penniless and homeless again. For the first two weeks, John slept in his car, and shared meals with Paul.

The bills were due to be paid, and the guys had to act fast. John hit the road again, selling the shampoo and conditioner, door-to-door like he sold encyclopaedias. He had seen enough to let setbacks get the better of him.

Apart from house-to-house sales, John went to different beauty salons to market his products. The two guys persisted and never gave up on their dream. They focussed on quality and delivery; and sure, enough in a decade's time, John Paul Mitchell was synonymous with hairstyling in beauty salon across the US.

Nine years after the launch of the hair products and the gradual success, John launched his second company, Patron Spirits Company. He started the company with yet friend of his, Martin Crowley. John asked Martin working in an architectural business, to bring back a bottle of tequila from his Mexico trip and eventually the idea for a company popped up out of nowhere.

Martin loved the tequila he got from Mexico; and asked his buddy John to taste it. The latter found it to be really smooth. Martin said that he could make the drink smoother. He had in mind, a mixologist who could enhance the favour and consistency of the drink. The guys loved the bottle that Martin had bought. He said that he would put in the enhanced smooth drink and sell in the same bottle but with more attractive labelling.

Martin wondered aloud if they could piece that idea as a business plan. John was more than willing; thus, the brand Patrón was born. John had a 1000 cases ready, which had 12000 bottles. He looked at the business idea as experiment; he was not in it for money because Paul Mitchell was going great guns.

Patrón didn't seem to hit off in the first few years but John wasn't disillusioned. For ten years, he gave wings to his brand by gifting away the tequila bottle in special events like birthday, wedding; etc. Over the years, people began placing orders for Patrón. The brand finally caught on when John's friend Clint Eastwood gave the tequila bottle, one minute free placement in his movie 'In the Line of Fire'. Today, Patron is the largest selling premium tequila in the US, selling more than 3.5 million bottles per year.

John Paul DeJoria is now worth \$3 billion. His wife Eloise and he proactively champion many philanthropic causes, like Food4Africa. He is a strong believer of the saying 'tough times don't last, tough people do'.

When John and Paul started their business, they pooled in extremely modest investment. He says, "We slept in our car. Inflation in 1980, when we started the company, was 12-and-a-half percent. Interest rates were 20 percent.



Unemployment in the United States was up to 10 percent. You can do it, no matter what you have. Once you survive in an economy like that, things are easier to take off.”

John believes that quality can take you places. He reiterates, “Make sure that your product or service is the best in terms of quality. And make it so good that people would want to buy it from you again”

He believes in not taking rejections personally, having fought them for most of his life, personally as well as professionally. The cheerful billionaire sums up saying, “If you are prepared for rejection, you will stay enthusiastic. The jobs are out there, you can get them.’ Cheers to that!

## The Wrap

Now, that you have read about the stories of billionaires who started with nothing, you may get the feeling that some of them were not exactly ethical in their approach. While, I am all for being honesty in dealings, the most important thing is sticking to one’s conscience and being honest to oneself. Being a billionaire is all about mastering the basics, given below -

1. **Be passionate about what you do** – As we saw in these stories, one single thread that binds all self-made billionaires is ‘passion’. An impassionate billionaire is a myth. All of them are charged about what they want to do. People like Amancio Ortega, Ingvar Kamprad and David H Murdoch are so self-motivated and charged up by their passion that they are busy doing what they love to do, even in their 80s and 90. When you are passionate about what you do, work is play and you bounce back every time, you lose with renewed vigor Remember the WYP formula for billionaires – Work Your Passion
2. **Take initiative** – As Dhirubhai Ambani put it, “Thing Big. Think Fast. Think Ahead. Ideas are no one’s monopoly.” As we saw from the examples of Howard Schultz, Li Ka Shing and Roman Abramovich and many others in the book; they were quite proactive and had a vision of what the future would be, and cruised ahead. You have got to take the ball and run! And in today’s

intensely competitive world, it becomes even more imperative to think ahead and work on a winning strategy. If you don't move up, you will slide down. Staying afloat is an illusion.

3. **Stay focused** – As we saw in the example of J K Rowling's story, her personal life was ridden with problems galore, it was never easy to maintain focus. But she reserved certain hours in a day, when she forgot all her problems and concerns and concentrated, only on the characters in her books. Her world during that time was Harry Potter and what a wonderful world it turned out to be! Once you stay focused, momentum follows
4. **Invest in ideas and raw materials for ideas** - Investment does not only mean money, it also means an even more invaluable component – time. Every day, make it a point to read material about the field pertaining to your interest. Great instincts or sharp business sense are nothing but byproducts of the knowledge that you acquire. Richard Desmond, Francois Pinault and Li Ka Shing are some of the billionaires who invested in ideas and businesses, armed by a sharp knowledge of how things would turn around in the near future. It is simple, if you want great health, you should study health. If you want to make money, study wealth.
5. **Never Give Up** – Change your approach, if you may, but never ever give up. The US President Donald Trump lives by the line – Never Give Up. Remember when he was pressurized by Republicans to give up his candidature few weeks before Election 2016, with reference to the 2005 video leak controversy? Well, he refused to quit – the result, he became the POTUS. As we saw in the book, Jack Ma, Oprah Winfrey, Jan Koum, and John Paul DeJorja among others were repeatedly put to test by people and conditions; they winced, buckled, groaned but they never gave up!

Even if you master 10 percent of the above-mentioned basics, you have a shot at being a millionaire, which is not bad at all!

Time is the new money. Do not focus on the money, focus on the task on hand and your goal. Success is embedded in the movements you make, the moments you create. As Oprah Winfrey says, 'The reason I have been so

financially successful is my focus has never, even for one minute, been money.”

Business is all about caring for people and their betterment. If you can make things simple for people and make life easier for them, they will reward you with money. Remember, in the middle of every difficulty, lies opportunity. Follow the two-step formula –

Decide what you want.

Act on that Decision

\*\*\*\*\*

### **Other books by the author**

[\*\*Success Strategies\*\*](#) – contains applicable, proven techniques to reach for your goals

[\*\*Zara - from Zero\*\*](#) – Story of how Amancio Ortega became the retail king of the world with Zara.