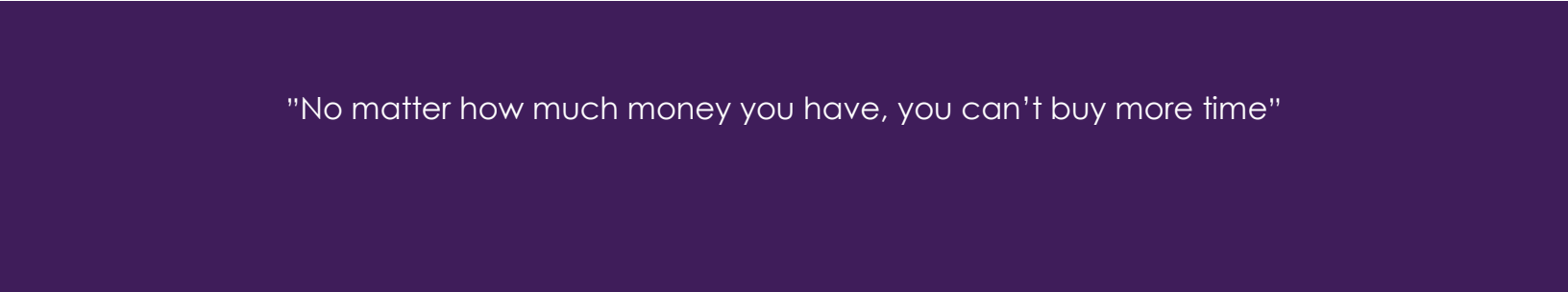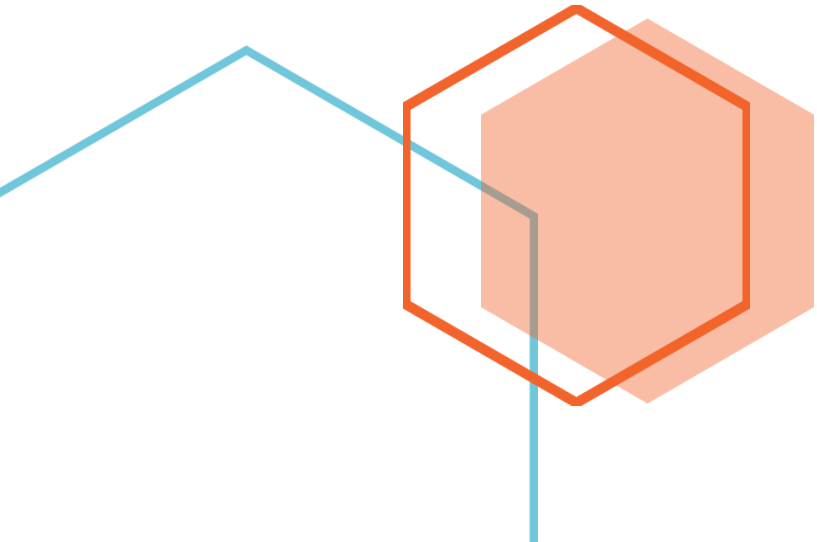# [Bill Gates]

[United States of America]

"No matter how much money you have, you can't buy more time"

Person's background

Bill Gates founded Microsoft in 1976 when he formed a contract with MITS (Micro Instrumentation and Telemetry Systems) to develop a basic operating system for their new microcomputers. In the early days, Bill Gates would review every line of code. He was also involved in several aspects of Microsoft's business such as packing and sending off orders.

In 1990 Microsoft released its first version of Windows. This was a breakthrough in operating software as it replaced text interfaces with graphical interfaces. It soon became a best seller and was able to capture most of the operating system market share.

Bill Gates says much of the inspiration came from the example of David Rockefeller. Like Rockefeller, Gates has sought to focus on global issues ignored by the government; he also expressed an interest in improving the standards of public-school education in the US.

From 2008 Gates has worked full time on his philanthropic interests. It is estimated Gates and his wife Melinda have given away $28 billion via their charitable foundation – including $8 billion to improve global health.

Brief Introduction

William Henry Gates was born on 28 October 1955, in Seattle, Washington. As the principal founder of Microsoft, Bill Gates is one of the most influential and richest people on the planet. Recent estimates of his wealth amount to US$84.2 billion (Jan. 2017); this is the equivalent of the combined GDP of several African economies. In recent years he has retired from working full time at Microsoftand has instead concentrated on working with his charitable foundation "The Bill and Melinda Gates Foundation."

First steps in entrepreneurship and faced difficulties

In 1975, Bill Gates and Paul Allen formed Micro-Soft, a blend of "micro-computer" and "software" Although the company started out on shaky footing, by 1979 Microsoft was grossing approximately $2.5 million, and, at the age of 23, Gates placed himself as the head of the company.

With his acumen for software development and a keen business sense, he led the company and worked as its spokesperson.

Following the development of software for IBM, between 1979 and 1981 Microsoft's growth exploded. Staff increased from 25 to 128, and revenue shot up from $2.5 million to $16 million. In mid-1981, Gates and Allen incorporated Microsoft, and Gates was appointed president and chairman of the board.

Although Microsoft's BASIC software program for the Altair computer netted the company a fee and royalties, it wasn't meeting their expectations.According to Gates' later account, only about 10 percent of the people using BASIC in the Altair computer had paid for it. Microsoft's BASIC software was popular with computer hobbyists, who obtained pre-market copies and were reproducing and distributing them for free.

At that time, most of the personal computer enthusiasts were people not in it for the money. They felt the ease of reproduction and distribution allowed them to share software with friends and fellow computer enthusiasts. Bill Gates thought differently. He saw the free distribution of software as stealing, especially when it involved software that was created to be sold.

In February 1976, Gates wrote an open letter to computer hobbyists, saying that continued distribution and use of software without paying for it would "prevent good software from being written." Pirating software would discourage developers from investing time and money into creating quality software. The letter was unpopular with computer enthusiasts, but Gates stuck to his beliefs and would use the threat of innovation as a defence when faced with charges of unfair business practices.

Microsoft wrote software in different formats for other computer companies, and, at the beginning of 1979, Gates moved the company's operations to Bellevue, Washington. All 25 employees of the young company had broad responsibilities for all aspects of the operation, product development, business development and marketing.

How and why the person has succeeded, lessons learnt

Despite the great amount of success that Gates has experienced, he also had his fair share of failures:

1. Traf-O-Data
Before their successful business partnership, Microsoft. was founded, Bill Gates and Paul Allen started a company called Traf-O-Data in the early 1970s. The company read and analysed data from roadway counters and created reports for traffic engineers.

2. Underestimating the Internet
Gates is said to have lacked in figuring out how to respond to the opportunity / threat of the Internet.As he owned Windows in the late 90's, he strived to protect Windows, and in fact didn't come up with an approach that kept Windows and Microsoft's systems strategy at the forefront. This lead to Microsoft's strategic position declining in the 2000s.

3. Funding the Competition
In August 1997, Bill Gates-led Microsoft made one of the biggest mistakes in tech," writes Jamal Carnette in the 'Motley Fool', Gateshad invested in long-time rival 'Apple'. As a result of the antitrust suit, Microsoft bailed out the fledgling Apple with a $150 million investment in stock buys, along with no voting options and a three-year holding period.

Apple received the funding that it needed and has gone on to become one of the largest and innovative companies in the world.

4. Ignoring Search Engines

In 1998 Larry Page and Sergey Brin launched a little company known as Google. Gates also introduced a search in 1998 called MSN Search.Google was fast, innovative, and most importantly, delivered relevant results. Search wasn't a priority for Gates or Microsoft. As a matter of fact, the company has been trying to catch-up to Google ever since. Microsoft had the resources to become the world's most known and powerful search engines in the world. Instead, many believe that they let that opportunity slip through their hands.

4 leadership lessons from the Bill Gates for our leadership inspirations:

Do not get distracted by success

Success can easily cloud anyone's judgment when it becomes a benchmark. This is totally not the case for Bill Gates. He looks beyond his success while executing business decisions.Gates is a leader that lacks overconfidence and recognizes that his success should not bias business ethics. In one of his statements, he said "Success is a lousy teacher. It seduces smart people into thinking they can't lose". This means that Gates does not believe in putting down his initial path to success, rather he prepares more to avert psychological challenges being successful can bring.

Caring for people

Philanthropy and humanitarianism are two leadership roles very significant in the life of Bill Gates. To ensure the sustainability of his care for people, he founded Bill and Melinda Gates Foundations with his wife; an organization devoted to save lives and improve global health.

Bill Gates believes his life would accomplish less if his energy and talent cannot serve as channels to improve many lives and the society at large.

"I hope you will reflect on what you've done with your talent and energy. I hope you will judge yourselves not on your professional accomplishments alone, but also on how well you work to address the world's deepest inequities, on how well you treat people a world away that have nothing in common with you but their humanity"says Bill Gates on Bloomberg Business Week. His leadership role does not mean success for himself alone or his team members, but he's working hard to ensure that others grow too. That's a lesson worth learning.

<u>Vision-oriented</u>
The wide achievements recorded by Bill Gates are enough not to doubt that he is vision-oriented. Not just in Microsoft where he envisioned the creation of a graphical interface, but in his philanthropic life.
Microsoft was able to beat its competitors because Gates was always visioning something bigger and at every point, he was ahead of other competitors because he lacked no dream.
Gates is also working on a malaria project to end its existence. The projects are all outlined with Gates's strategic steps from A to B. With these developed plans, it's easier to follow him as a leader.

<u>Valuing time</u>
One of Gates's famous quotes, "no matter how much money you have, you can't buy more time".
This implies that Gates values every minute and prioritizes his daily activities. Irrespective of how much success he has recorded, his value for time has remained the same. He still believes in proper planning and leadership commitment knowing he has the same number of hours as everyone.

Microsoft expanded into applications software and continued to grow unchecked until 1984, when Apple introduced the first Macintosh computer. The Macintosh's sleek graphical user interface (GUI) was far easier to use than MS-DOS and threatened to make the Microsoft program obsolete. In response to this threat, Gates announced that Microsoft was developing its own GUI-based operating system called Windows. Gates then took Microsoft public in 1986 to generate capital. The IPO was a roaring success, making Gates one of the wealthiest people in the country overnight.

Present situation and tips for success

Gates plans to spend the rest of his life working full-time on philanthropy. In 2000, Gates and his wife combined three family foundations to create the charitable "Bill & Melinda Gates Foundation," which was identified by the Funds for NGOs company in 2013, as the world's wealthiest charitable foundation, with assets reportedly valued at more than $34.6

billion

Gates's last full-time day at Microsoft was June 27, 2008. He stepped down as Chairman of Microsoft in February 2014, taking on a new postas technology advisor to support newly appointed CEO Satya Nadella.

Gates' current roles is that of helping Nadella's strategic vision. He is said to be helping the re-org solidify.

Some tips:
- Start as Early as Possible
- Enter into Partnerships
- You Will Not Make $60,000 a Year Right out of High School
- Be Your Own Boss as Soon as Possible
- Don't Whine About Your Mistakes, Learn from Them
- Be Committed and Passionate
- Life is the Best School, Not University or College
- Be Nice to Nerds
- TV is not real life
- Be ready to take risks
- Never fast forward your way to success
- Be proud of who you are
- Be humble at all times
- Take things positively and love learning
- Accept failures and move on
- Share your success with others

Conclusion

Bill Gates' career has been marked by his incredible vision. Microsoft beat out the competition largely because they were always looking one step ahead, to the next revolutionary idea.The lesson here: if you want to get ahead in business, think ahead.

Gates was still thinking ahead when he retired from Microsoft in 2008. He told PC Mag that he thought the Tablet PCs, Internet TV, and natural user interface would be thriving soon. History is proving him right.

People may ask how if Gates knew what was coming next, why didn't he stick around to make it happen? Surely, he could

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have added a few billion more to his bank accounts.The answer is that, while thinking about the future, Gates started giving more importance to health care, poverty, and education.