

ENTREPRENEURS

How Amazon founder Jeff Bezos went from the son of a teen mom to the world's richest person

Catherine Clifford | 11:58 AM ET Fri, 27 Oct 2017



On Friday, Amazon founder and CEO **Jeff Bezos** became the **richest person in the world**.

Worth more than \$90 billion, **according to Forbes, he took the top spot** from Microsoft co-founder Bill Gates, thanks to recent jumps in the value of **Amazon stock after an impressive quarterly financial report**.

But Bezos hasn't always been the billionaire titan he is today. He was born the son of a 16-year-old mom and deadbeat dad. And he didn't set out to be the CEO of an e-commerce juggernaut.

PRIMETIME SHOWS >
SHARK TANK

Jeff Bezos is the world's richest person



Photo by Bloomberg

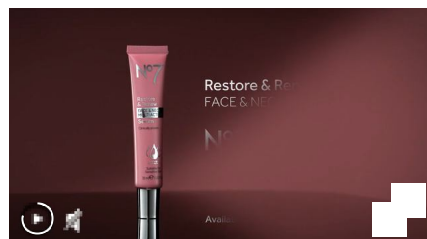
Amazon and Blue Origin founder Jeff Bezos

"I won the lottery with my mom. Thanks for literally everything, Mom"

Jeff Bezos was born on January 12, 1964, as Jeffrey Preston Jorgensen. His biological dad, Ted Jorgensen, met and started dating his mother, Jacklyn Gise, when they were both in high school. Jorgensen was 18 and Gise was 16 when she became pregnant. They flew to Mexico with their parents' money to get married.

Jorgensen belonged to a unicycle troupe and worked at a retail store making \$1.25 an hour, so he didn't have much money. He was also "had a habit of drinking too much," according to "[The Everything Store: Jeff Bezos and the Age of Amazon](#)," by journalist and biographer Brad Stone. When Jeff Bezos was 17 months old, his mom divorced Jorgensen.

FROM OUR SPONSOR CONTINUE FOR MORE CONTENT



In 1968, Gise remarried Miguel Bezos, who arrived in Miami in 1962 from Cuba knowing only one word of English: "hamburger." Jorgensen agreed to let Bezos adopt his son and, at 4 years old, Jeffrey Preston Jorgensen became Jeffrey Preston Bezos.

Biographer Stone suggests to his obsession with success, and the unusual circumstances of his entrepreneurial mix of intelligence, ambition, and a relentless need to prove himself. Two other technology icons, Steve Jobs and Larry Ellison, were adopted, and the experience is thought by some to have given each a powerful motivation to succeed," Stone writes.

Jeff Bezos is the world's richest person



Growing up, Bezos spent summers with his grandparents on their Texas ranch, **he says in the commencement speech** he gave at Princeton in 2010. "I helped fix windmills, vaccinate cattle, and do other chores. We also watched soap operas every afternoon, especially 'Days of our Lives,'" says Bezos.

Bezos would also occasionally get to road trip with his grandparents.

"My grandparents belonged to a Caravan Club, a group of Airstream trailer owners who travel together around the U.S. and Canada. And every few summers, we'd join the caravan," **Bezos says in graduation speech**. "We'd hitch up the Airstream trailer to my grandfather's car, and off we'd go, in a line with 300 other Airstream adventurers. I loved and worshipped my grandparents and I really looked forward to these trips."

Launching Amazon: "I took the less safe path to follow my passion, and I'm proud of that choice"

Bezos got straight As in high school, was the valedictorian of his class and was accepted early admission to Princeton, according to Stone's biography. For a time in college, **he thought he would be a theoretical physicist**.

But it was years later, when he had the idea to start Amazon.

Jeff Bezos is the world's richest person

"I came across the fact that you can double your money every year. I'd never seen or heard of anything that grew that fast, and the idea of building an online bookstore with millions of titles — something that simply couldn't exist in the physical world — was very exciting to me," says Bezos, in his 2010 Princeton address.

At the time, Bezos was just 30 and had been married for a year. "I told my wife MacKenzie that I wanted to quit my job and go do this crazy thing that probably wouldn't work since most startups don't, and I wasn't sure what would happen after that," he says.

"AFTER MUCH CONSIDERATION, I TOOK THE LESS SAFE PATH TO FOLLOW MY PASSION, AND I'M PROUD OF THAT CHOICE."

-Jeff Bezos, founder of Amazon, Blue Origin

His wife told him to go for it.

"As a young boy, I'd been a garage inventor. I'd invented an automatic gate closer out of cement-filled tires, a solar cooker that didn't work very well out of an umbrella and tinfoil, baking-pan alarms to entrap my siblings," he says. "I'd always wanted to be an inventor, and she wanted me to follow my passion."

But not everyone was on board. Bezos boss took a walk through Central Park and told Bezos that, while it sounded like a "really good idea," it would be an even better idea for somebody who didn't already have a good career.

"That logic made some sense to me, and he convinced me to think about it for 48 hours before making a final decision," says Bezos. "Seen in that light, it really was a difficult choice, but ultimately, I decided I had to give it a shot. I didn't think I'd regret trying and failing. And I suspected I would always be haunted by a decision to not try at all.

"After much consideration, I took the less safe path to follow my passion, and I'm proud of that choice."

The early days of Amazon: "I thought maybe one day we would be able to afford a forklift"

When Amazon first started, it sold only books. Bezos would drive the packages to the post office himself in his 1987 Chevy Blazer. "I thought maybe one day we would be able to afford a forklift," Bezos tells Charlie

Rose in a wide-ranging interview with me. "I'm not sure if it's different today."

Jeff Bezos is the world's richest person

After books, the next iteration was music and video. Then, he asked customers to see what else they would want to buy from the online retailer.

"I sent an email message out to the customer base, actually a thousand randomly selected customers, and I said, besides books, music and video, what would you like to see us sell? And the list came back incredibly long," explains Bezos.

"It was basically just whatever the person had on their mind right now," says Bezos, and that sparked an idea.



Here's what makes up the Jeff Bezos empire

"One of customers said, 'I wish you sold windshield wipers because I need windshield wipers for my car.' A light kind of went on in my head. You know, people — people will want to use this new fangled e-commerce way of shopping for everything," Bezos says to Rose.

"People are very convenience-motivated," says Bezos. "So that really started the kind of the expansion into all categories, consumer electronics, and then apparel, and so on."

Expand he did. Today, Amazon sells almost everything. From toilet paper to groceries to electronics to fashion to furniture.

When Bezos enters a new product category, he is not intimidated by a lack of expertise.

"I am never disappointed when we're not good at something because I think, well think how good it's going to work when we are good at it," Bezos tells Rose. "And the apparel is like that. There is so much opportunity. Nobody really knows how to do a great job of offering — apparel online yet. And we have tons of invention and ideas and working our way through that experimental list."

Amazon's North star: "Customer obsession, as opposed to competitor obsession"

Bezos has always been a visionary.

Jeff Bezos is the world's richest person

Back in 2003, while much of the dot-com bust, Bezos was aggressively foretelling the potential of the Internet. "I do think there's more innovation ahead of us than there is behind us," says Bezos in a TED Talk he gave that year. "We're very, very early."

Jeff Bezos
The electricity metaphor for the web's future

As Bezos charged full force into the Wild West that was the Internet then, he was — and still is today — guided by a single belief: Do what is best for the customer.

"Thing that connects everything that Amazon does is the number one — our number one conviction and idea and philosophy and principle which is customer obsession, as opposed to competitor obsession. And so we are always focused on the customer, working backwards from the customer's needs, developing new skills internally so that we can satisfy what we perceive to be future customer needs," Bezos tells Rose.

Another through line to Bezos' business strategy is his "willingness to think long-term," he says.

"We are very happy to invest in new initiatives that are very risky, for five to seven years, which most companies won't do that," Bezos tells Rose. "It's the combination of the risk-taking and the long-term outlook that make Amazon, not unique, but special in a smaller crowd."

Finally, he's obsessive about finding problems and fixing them.

"Taking real pride in operational excellence, so just doing things well, finding defects and working backwards — that is all the incremental improvement that in business, most successful companies are very good at this one. ... [Y]ou don't want to ever let defects flow downstream," Bezos says to Rose. "That is a key part of doing a good job in any business in my opinion."

THE EVOL

Jeff Bezos is the world's richest person



The evolution of Jeff Bezos: See if you can recognize him through the years

From e-commerce to media

As consumer behavior on the web has evolved, so, too has Amazon. Prime, the e-commerce's popular **two-day shipping membership** comes with access to premium television shows, for example.

Being a content creator built on the back of an e-commerce giant gives Amazon freedom to be creative. For example, one of Amazon's most popular shows, "Transparent," is about a patriarch who becomes a woman later in life. It's won eight Emmys and been **nominated for another 28**.

"A show like 'Transparent' which has won Golden Globes and Emmys is not ever — it is not a show that could be successfully done on broadcast TV, because broadcast TV needs a much bigger audience," **says Bezos to Rose**. "And so you can actually think about the creative process a little differently. You can attract different storytellers. You can go for stories that are narrower but incredibly powerful and well told."

In addition to producing online shows, Bezos is also the owner of another kind of content: journalism. Through his Nash Holdings LLC, he **bought the Washington Post** in 2013 for \$250 million.

"I bought it because it's important," says Bezos. "I would never buy a financially upside down salty snack food company. You know, that doesn't make any sense to me. But The Washington Post is important. And so it makes sense to me to take something like that, and I also am optimistic. And I thought there were some ways to make it — I want it to be a self-sustaining, profitable enterprise," Bezos says to Rose. "And I think it can be done."

Bezos' empire now stretches far and wide. Amazon, which currently has a **market cap of more than \$500 billion**, **bought Whole Foods in August** and also owns companies like Zappos and Twitch. Through **Bezos Expeditions**, he's also invested in companies like Twitter and Basecamp, **among many others**.

The final frontier: "I fell in love with the idea of space and space exploration and space travel when I was 5"

While shipping toiletries and downloading books has **made Bezos wealthy**, his passion is outer space.



"This is a childhood dream," **Bezos says to Rose**. "I fell in love with the idea of space and space exploration and space travel when I was 5 years old. I watched Neil Armstrong step onto the moon. You don't choose your passions, your passions choose you. So I am infected with this idea. I couldn't ever stop thinking about space. I have been thinking about it ever since then."

To that end, Bezos is the founder of **Blue Origin**, a company that aims to **make space tourism affordable**.

"Basically what I am doing right now is taking my Amazon winnings and investing them. Every time you see me sell stock on Amazon, it's send more money to the Blue Origin team," **Bezos says to Rose**.

In addition to making it possible for more people to travel to space, Bezos says he is building the infrastructure for the next generation of space entrepreneurs.

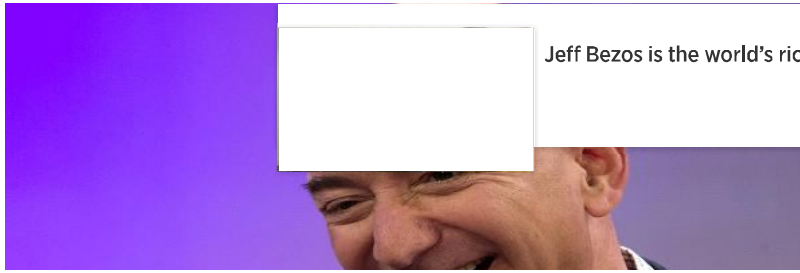
"[I]f I'm 80 years old, looking back on my life and the one thing I have done is make it so that there is this gigantic entrepreneurial explosion in space for the next generation," says Bezos, "I will be a happy, happy man."

See also:

How Jeff Bezos, now the richest person in the world, spends his billions

12 books that shaped the way Jeff Bezos, now the world's richest man, thinks about success

Jeff Bezos is now the richest man in the world—and he could also become the first trillionaire



Jeff Bezos is the world's richest person



Jeff Bezos now the world's richest man based on stock wealth

Like this story? Like [CNBC Make It on Facebook](#).

A version of this story was published in July.



Catherine Clifford
Senior Writer

Γ?
T.
T.

More From CNBC Make It

169 billionaires 'too poor' to make the Forbes list of the 400 Richest Americans

Take a look inside the most expensive home in America: a \$500 million California mansion

That email from Amazon is not a scam—here's why you're getting money

Warren Buffett: Here's how much college and grad school matter

Here's the first thing Mark Cuban bought when he finally had \$1,000 in the bank

Bill Gates says this classic coming-of-age novel is one of his favorites

Microsoft HR exec says to pay attention to these 2 things before you accept a job offer

Apple co-founder Steve Wozniak: There's 'way too much hype' around Elon Musk's Tesla

Promoted Links by Taboola

From The Web

PhD Millionaire Predicting 'Cash Panic' In 2017

Stansberry Research

Self-Made Millionaire Boils Stock Success Down to 1 Pattern

Money Morning

Shoppers Are Getting Unbelievable Deals With This Little-Known Site

Tophatter

The must-have spy device every car owner needs to possess

TechieFans

Sponsored Links by Taboola

**There's A Reason Over 500,000
My Snoring Solution**

Jeff Bezos is the world's richest person

**Why Dollar Shave Club Made
Dollar Shave Club**

**First Pics: See the New Cars Coming for 2018
Kelley Blue Book**

**The Tallest Women in Hollywood
Livingly**

—