Unit 1 IP

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# Bill Gates: a successful entrepreneur

Bill Gates is one of the most successful entrepreneurs in the world and is also the second richest businessmen in the world (“Billionaires 2019,” n.d.). Bill Gates was born in 1955, and along with his fellow Paul Allen, created one of the most popular and largest software business know as Microsoft. The creation of Microsoft made Bill Gates, a millionaire at a very young age of 31 when the company offered its shares to the public in the year 1986 (“Biography of Bill Gates |,” n.d.). The burgeoning of the company and skyrocketing stocks made Gates billionaire in the year 1987. Gates has since made his place on the list of most wealthy men (Editors, 2014). The early life of Bill Gates started in Seattle Washington to a wealthy family but his family insisted him on working for a better career. Gates from the very young age was interested in software and his early learning started at a Computer Center Corporation. Gates was also successful in securing admission in one of the most prestigious institutes, Harvard but soon he decided to work for his own passion and got dropped out from Harvard to initiate his own company. In the year 1976, Gates materialized his dream in the form of Microsoft through a contract with MITS (Tejvan, 2015). Microsoft early success was also the result of its contract with IBM to make operating systems which Microsoft started to sell to other personal computer manufacturers also thus Microsoft gained an unparalleled advantage in the software market. The initial introduction of Windows by Microsoft was a big success for Bill Gates and the Microsoft and later Bill Gates invested more in the diversification of Microsoft into internet explorer, and search engines which struggled in the market (Tejvan, 2015). Bill Gates has not only been a successful entrepreneur or businessman but he later got involved in more philanthropic activities. Gates started his philanthropic activities after the death of his mother to breast cancer and his marriage to Melinda. Gates took some time off from office after the death of his mother and started Bill and Melinda Gates Foundation. The foundation has been helping the unprivileged people in developing countries and help people in education, health. Bill and Melinda Foundation has been investing in many philanthropic activities and Bill Gates has officially separated himself from Microsoft to invest much of his time for other humanitarian activities. Microsoft Products are being used worldwide and in my case, I have been a regular user of Microsoft product. Computers have become an essential ingredient for learning, earning and other daily life activities and I have been using a computer installed with Microsoft Windows since I was ten years of age. The real help from Microsoft came in the form of Microsoft Office when I started my undergraduate education and through this software, I was able to complete my assignments, my research work, presentations, and other readings. Today I have also been able to earn with the help of Microsoft Office and Microsoft Windows.

# Developing Business Prospects

Bill Gates journey in the entrepreneurship started with his thinking of creating his own company was a single idea. Bill Gates at a very young age was very interested in computers. The uses of computer fascinated him and he started working on his own simple programs. At very young age he designed a program which allowed users of the computer to compete against the computer (“Biography of Bill Gates |  Biography Online,” n.d.). The business idea of making his own software company resulted in risking his education for his career as an entrepreneur and in the second year at college Gates dropped himself out to work on his business idea with fellow friend Paul Allen (Greenstein, 2008). They both researched their interest in computer and instead of spending his time for education in Law, Gates invested most of his time on computers. Gates and Pull Allen researched the concept of working on a software and as they had prior knowledge and skills on how to develop software but the constraint they faced was that they did not have the resource to develop it. They in order to materialize their dream of creating software for computer contacted a company known as MITS, which provided them the opportunity to work on developing software. They were successful in their idea of creating software for Altair computer. Initial success on Altair computer paved for further endeavors with IBM and other cloned computers. Bill Gates further diversified his business into different categories for which some turned into a big success and some can be said as failures (“The Microsoft Antitrust Cases,” n.d.). For instance, Microsoft is still not able to compete and excel as a search engine where it has been dominated by Google for past so many years despite being pre-installed on a computer its usage not more than 5 percent. The success of Microsoft is a result of patience, hard work and coping with the challenges. In the early days of Microsoft software, it faced the challenges of being reproduced and available for free in among the very few computer users. It was a big business challenge for Microsoft and Gates used a business strategy of informing the clone makers of Microsoft that their practice would discourage innovation in the software which was quite an unsuccessful attempt. The major success came with its contract with IBM, a leading company of the time in computer hardware making which required software to operate its personal computers and Bill took the task to provide the operating software for IBM and went global with its contract with IBM. Microsoft after MS-DOS announced launching windows operating system and in the year 1985, Microsoft Windows was launched. Bill Gates business development started with his interest in computers which later turned into a profession and business. Gates made his business successful by applying various business strategies to tackle competitors like Apple. Gates faced many challenges like many computer producers started making their own operating systems but Gates worked in developing an improving his own operating system which resulted in Microsoft being the most used operating system throughout the world.

# Comparison of personality attributes

Bill Gates, one of the richest entrepreneur and businessman, serves the whole world through his philanthropic activities ("Passion for what?" 2017). It is true that an entrepreneur not only serves his own interests but he has a meaningful contribution to the betterment of the community and the world as a whole. Bill Gates started his philanthropic activities after the death of his mother from breast cancer. Bill Gates has been named as one of the most influential personalities of the 20th century by Time Magazine(“Biography of Bill Gates |  Biography Online,” n.d.). Bill Gates and his wife have received many awards their name for their humanitarian activities around the world for unprivileged people. Bill Gates as a businessman is considered very creative as he has the sole dominance in operating software industry till date. He is much dedicated to his work and through his dedication and hard work he was able to earn a big name in the software market and he has been focused in his work. Gates has also been innovative in the business and has introduced very innovatively and consumer attractive products like Microsoft Office used worldwide. As I compare my personal attributes with that of Bill Gates, I can relate many similarities with Bill Gates, I am also interested more in philanthropic activities and have been involved in many voluntary activities to help out the poor segment of the population. As of the business creativity and dedication is concerned I consider myself creative but as Bill Gates got himself dropped out of college to pursue his business career, I have not taken any risk of education and secure job to materialize my business concepts. I lack behind when it comes to dedication and focus compared to the successful entrepreneur and study of Bill Gates gave me an insight of my own strengths and weakness and I consider Bill Gates personality attributes are ideal to become a successful entrepreneur

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