

# Portrait of Steve Ballmer, his former assistant who is richer than Bill Gates

Former Microsoft CEO Steve Ballmer is the 6th richest person in the world, according to the Bloomberg billionaires ranking. Standing two places behind Ballmer is his former boss, Bill Gates.

*According to the Bloomberg* billionaires ranking , as of July 8, Steve Ballmer owns a net worth of 161 billion USD, while Bill Gates has 159 billion USD. Looking back from his humble beginnings to his rise to fame in the technology world, Ballmer's life is not lacking in miracles. The bold decision to leave Stanford University to join Gates at Microsoft was the turning point that helped him go from an ordinary student to the world's top billionaire.

The story of the former Microsoft CEO begins in Motor City, Detroit, Michigan (USA). Born on March 24, 1956 into a middle-class family, he instilled the values of hard work and determination from an early age. His parents encouraged him to pursue his passion and do his best at what he set out to do.

He majored in mathematics and economics at Harvard University. It was here that he had a fateful meeting with Gates. Passion for programming brings two students closer together.

Graduating from Harvard in 1997, Ballmer worked for two years at Procter & Gamble in a product management role, then quit and went on to graduate school at Stanford Business School. Gates convinced his friend to drop out of school after just one year and invited him to join a newly established company called Microsoft. In 1980, Ballmer became employee number 30 and the first business manager at the startup. Back then, neither could have predicted Ballmer's meteoric rise in the decades that followed.

In 1983, Ballmer was in charge of developing the first Windows operating system. In 1992, he was promoted to Vice President of Sales and Services. In 1998, he was named President of Microsoft, managing daily operations. In 2000, he took the CEO seat after Gates resigned.

Microsoft quickly went from a small technology startup to one of the fastest growing businesses in America, surpassing Apple and dominating the personal computer market in the 1990s thanks to Windows. Ballmer succeeds Gates at a critical time of transition, weathering the aftermath of the famous 1998 antitrust case, the dotcom bust, and the emergence of rivals both new and old: Google and Apple.

Although Gates is often considered the genius founder of Microsoft, company insiders note that it was Ballmer's somewhat flamboyant energy, business acumen and almost maniacal competitiveness that helped Microsoft rise to prominence. growing strongly, from revenue of 25 billion USD to more than 70 billion USD during the 14-year term (2000 - 2014).

During this time, Windows market share increased from 85% to more than 90%, profits tripled from \$9 billion to \$29 billion, employees increased from 30,000 to more than 99,000, and stock price from \$39 to \$140 . Ballmer also expanded Microsoft's business, from operating systems to enterprise cloud services, supported the Xbox

game console project selling more than 100 million units, and acquired Skype for \$8.5 billion.

In addition to the profit and product stories, former employees also credit Ballmer with creating a culture that encouraged innovation. Risky projects like Xbox, Zune music players and enterprise cloud services stemmed from former CEOs pushing departments to pursue ideas no matter the outcome. However, he is also famous for his strict demands on his subordinates.

Despite leading Microsoft to record growth, Ballmer also made mistakes. In the beginning, he could not challenge the iPhone in the mobile field and failed with Windows Phone.

In 2014, at the age of 57, Ballmer announced his retirement and handed over the reins to Satya Nadella. However, he is still one of Microsoft's largest individual shareholders. According to *Bloomberg*, he holds about 4.5% of the company's shares.

After retirement, he continued his enthusiastic, bold and passionate lifestyle. In the same year 2014, he bought the Los Angeles Clippers basketball team for \$2 billion. Forbes values the current deal at more than \$4.5 billion. He also spends time and money doing charity: Donating nearly 2 billion USD to the Goldman Sachs fund focusing on economic transition in 2018, investing 400 million USD to support black-owned businesses in 2022, Invest 43 million USD for preschool education activities in March 2023. In September 2023, he announced an investment of 175 million USD over the next 7 years to help 4 million young people, especially in communities of color facing systemic inequality, on the path out of poverty.

Steve Ballmer has certainly made a big impact on Microsoft in his 34 years of work. His excellence helped the company achieve unprecedented success. While not without mistakes during his time as CEO, Ballmer's legacy has helped shape Microsoft into the global 'giant' it is today.

*(According to Fortune, Historytools, Bloomberg)*

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