

**Column for Business Mirror**  
**MANNY VILLAR**  
**October 10, 2011**

## **The Entrepreneur**

### **Steve Jobs, the entrepreneur**

THERE has been an endless flow of tributes since Apple co-founder Steve Jobs died on October 5 at the young age of 56, after an eight-year battle with pancreatic cancer.

He was a giant of the information age. Not only because of the revolutionary products that he brought forth, but also because he made sure these products were within reach of everybody in terms of prices and user-friendly features.

Among the countless praises heaped on Steve Jobs, there is a common theme that I believe can be a lesson for Filipinos: Steve Jobs as an entrepreneur.

In an article titled “At his core, Steve Jobs was an entrepreneur,” published online by Globe & Mail Update on October 6, Sean Stanleigh quoted the following:

“Chairman Steve Jobs introduced numerous revolutionary changes to the information-technology industry and was a great entrepreneur.”—Choi Gee-sung, vice chairman and CEO of Samsung Electronics Co.

“I feel honored to have known Steve Jobs. He was the most innovative entrepreneur of our generation. His legacy will live on for the ages.”—AOL co-founder Steve Case.

“Steve was an iconic inventor, visionary, and entrepreneur, and we had the privilege to know him as partner and friend.”—AT&T Chairman and CEO Randall Stephenson.

Jobs, according to Globe & Mail Update, would be remembered for having transformed Apple into one of the most powerful brands on earth, but, as the title of the article points out, at his core Jobs was an entrepreneur. Success was not offered to him on a silver plate, and it was easy for me, personally, to relate to his story as an entrepreneur, which was characterized by failures and successes.

Jobs founded Apple with Steve Wozniak, a young engineer whom Jobs befriended during a summer job at Hewlett-Packard, but it was clear from the start that Jobs would be the entrepreneur side of the business.

Wozniak was trying to build a small computer as a hobby but Jobs quickly saw the marketing potential of the device, and convinced his friend to go into business with him. Thus was born the Apple, which started in 1975 in the garage of the house of Jobs’s parents.

Jobs sold his Volkswagen microbus and Wozniak sold his Hewlett-Packard calculator to raise the \$1,350 in capital to produce the Apple I, the sales of which generated enough money to produce the Apple II in 1977, which ushered in the era of personal computers.

Sales of the Apple II jumped from \$3 million during the first year to \$200 million in the next two years, but competition quickly caught up, and sales declined by 1980.

Jobs introduced the Apple Macintosh in 1984 but it was a failure mainly because of the high price (\$2,495) for a home computer, and not enough features for a business computer—too little memory, no hard drive and no networking capabilities.

There were other ups and downs: Jobs was fired as Apple CEO in 1983 and resigned in 1985; he used the money from the sale of his Apple stocks to establish the NeXT Computer Co.

He introduced the NeXT computer in 1988; despite its innovations like fast processing speed, exceptional graphic capabilities and optical disk drive, the NeXT was a marketing failure mainly because of the high price.

But Jobs was undeterred: he shifted NeXT’s focus from hardware to software, and turned to Pixar Animation Studios, which he bought from George Lucas in 1986. Pixar

produced the first-ever computer-animated feature film, Toy Story, which was a certified smash hit when it was released in November 1995.

Pixar went public in 1996 and by the end of first day of trading, Jobs's 80-percent share was worth \$1 billion.

Apple, which had been struggling (its share of the PC market had plunged to about 5 percent) since Jobs left, bought NeXT for \$400 million and re-appointed Jobs as an advisor to the chairman and CEO.

By June 1997, Steve Jobs was back at his old job as Apple CEO, and the rest is history—a string of revolutionary products that became the standards in the information age: the iBook (1997), iMac (1998), iPod (2001), iTunes (2001), iPhone (2007) and the iPad (2010).

In terms of genius, Steve Jobs was a rarity. As an entrepreneur, however, there are many Steve Jobs, and there can be many more like him. I, too, went through a series of failures and successes before I reached where I am now.

The life of Steve Jobs may serve as a model for technological innovators and inventors but I believe his life as an entrepreneur can serve as a model and inspiration for many more people; entrepreneurship is the way to a prosperous life for those willing to fail and rise, and fail and rise again.

You may send your comments/feedback to [mbv\\_secretariat@yahoo.com](mailto:mbv_secretariat@yahoo.com).

**LINK:**

<http://www.businessmirror.com.ph/home/opinion/17717-steve-jobs-the-entrepreneur>