Year 10 - Revision Assignment

Objective: To recap on topics covered in year 9.

Steve Jobs, the cofounder of Apple, was an entrepreneur through and through. He got his start in business with his partner. Steve Wozniak, during the 1970s when the two started making kits to build personal computers known as Apple I. The two made enough money from Apple I to invest in Apple II which attracted investors and allowed the company to grow. Apple, was officially incorporated in 1977. Steve Jobs was a month shy of turning 22 and would be a millionaire before his next birthday.



By 1978, Apple was making \$2 million in profits solely on the strength of the Apple II. By the time Apple went public in 1980, the dynamic of the company was more or less set. Steve Jobs was the fiery visionary, with an intense and often combative management style, and Steve Wozniak was the quiet genius who made the vision work. However, the board that ran Apple at the time were unhappy with the rulture in the business and fired Jobs.

Steve Jobs was rich and unemployed. Although he wasn't working at Apple, he was far from idle. During this time, from 1985 to 1996, Jobs was involved in two big deals; the first of which was an investment. In 1986, Jobs purchased a controlling stake in a company called Pixar from George Lucas (Star Wars director). The company was struggling, but their eventual success in digital animation led to an initial public offering (IPO) that earned Jobs around \$1 billion.

The second was a return to his old obsession with computers, founding NeXT to create high-end computers. These were expensive machines with an operating system representing the best attempt yet at making the power of UNIX fit into a graphical user interface. When Tim Berners-Lee created the World Wide Web, he did so using a NeXT machine.

Of these two deals, NeXT proved the most important, as it turned out Apple was looking to replace its operating system. Apple bought NeXT in 1996 for its operating system, bringing Steve Jobs back to the first company be founded.

When Jobs returned, the company wasn't in a very good condition. Apple had begun to lose its way as cheap PCs running Windows flooded the market. Jobs found himself in the driver's seat again and took some drastic steps to turn around Apple's decline. The company asked for, and received, a \$150 million investment from <u>Bill Gates</u>. Jobs used the money to ramp up advertising and highlight the products Apple already offered.

The NeXT operating system was used to create the iMac, Apple's first hit PC in a long time. Jobs followed this up with a list of successes from the iPod in 2001 to the iPad in 2010. The years between saw Apple dominate the smartphone market with the iPhone, open up an commerce store with iTunes and launch branded retail outlets called, what else, the Apple Store.

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