Twitter Thread by Eric Jorgenson ■■



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I'm deep down the Bezos rabbit-hole. I'll thread some of the lesser-known highlights I find here:

Start with his traditional toast: "To adventure and fellowship"

“We don’t make money when we sell something. We make money when we help someone make a purchase decision."

(On deciding whether to allow negative reviews on Amazon in early days, when book publishers were trying to force them not to.)

“When the stock goes up 30%, don’t think you’re 30% smarter.

It’ll go down 30%, and it doesn’t make you 30% dumber either"

“The stock isn’t the company and the company isn’t the stock”

(On the stock price during the dotcom crash, when Amazon was ~$3 or something absurd. Every internal metric and initiative was still progressing well.)

“Don’t be afraid of our competitors. They’re not going to send us any money. Be afraid of our customers. Keep them happy.”

“Whatever the crisis is… whatever the threat, the right answer is almost always to double down on making customers delighted."

(These were his responses to concerned employees, families, and spouses when B&N launched their website and it was 'obvious' that Amazon would be crushed by larger, better-funded competitors.)

"When criticized…
Look in a mirror, ask: “Are they right?”
Then ask “Are they self-interested?”

"If you want to be innovative, you have to be willing to be misunderstood, and criticized."

“You can explain things to people. But you can’t understand things to people."

“Everything I’ve ever done has started small. It’s part of this Day One mentality.”

(About the scale of Blue Origin, and some of his ambitious non-profit work.)

“I remember driving the packages to the post office myself, dreaming of the day we’d be able to afford a forklift."

A personal fave:

"Stress comes from unaddressed problems-- ignoring something that you should be working on. Stress doesn't come from the work itself."

Amazon created 3 different types of auction sites that failed on the way to third-party marketplace. Each of those failures cost 18+ months and a ton of money.

Amazon has timeframe of 5-8 yrs for successful outcomes. Insisting on success in 2-3 yrs narrows options

“I’d rather have a kid with 9 fingers than one who isn’t resourceful”

(His wife’s response on letting their kids use knives, power tools, etc.)