

THE BEZOS LETTERS

14 Principles to Grow Your Business Like Amazon

STEVE ANDERSON

STEVE ANDERSON is a professional speaker, consultant, and futurist. He gives keynote presentations on the future of technology, how businesses can leverage the online world, and how companies can assess and use strategic risk to their advantage. His insurance agency, The Anderson Network, is considered to be a leader in the field of insuring productivity, technology, and profits. He is on the advisory boards of several insurance industry work groups and think-tanks. He is a graduate of the University of the District of Columbia and Taylor University.

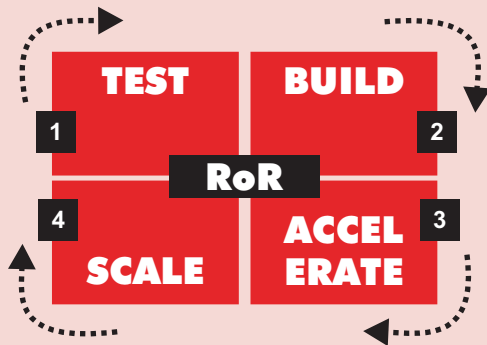
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MAIN IDEA

Amazon is the fastest company in history to reach \$100 billion in sales! How did Jeff Bezos achieve that? The reality is Bezos leverages risk and has created an exceptional culture of experimentation and invention. He believes you don't grow if you're not willing to take risks, and he constantly evaluates Amazon's "RoR" – Return on Risk.

Fortunately for everyone else, Jeff Bezos has detailed and outlined his approach to risk and his growth strategies in his annual letters to Amazon's shareholders. Jeff Bezos has written these letters for the last twenty-one years. When you analyze them, it becomes clear there are fourteen growth principles which articulate how Bezos and Amazon use risk to their advantage.

These fourteen principles fall into four growth cycles:



"Yes, every business takes risks, but haphazard risk-taking is like rolling the dice. You never know what's going to come up. But Bezos takes risks with intentionality, which most businesses, if aware, can also harness to achieve greater results. I believe what has fueled Amazon's growth comes down to Jeff Bezos' unique approach to taking and leveraging risk and his commitment to creating a culture for experimentation and invention. And it's all based on his views on success and, actually, failure."

– Steve Anderson

THE 14 GROWTH PRINCIPLES AMAZON USES



PRINCIPLE #1	ENCOURAGE "SUCCESSFUL FAILURE"
PRINCIPLE #2	BET ON BIG IDEAS
PRINCIPLE #3	PRACTICE DYNAMIC INNOVATION



PRINCIPLE #4	OBSESS OVER CUSTOMERS
PRINCIPLE #5	ALWAYS THINK LONG-TERM
PRINCIPLE #6	UNDERSTAND YOUR FLYWHEEL



PRINCIPLE #7	MAKE HIGH VELOCITY DECISIONS
PRINCIPLE #8	MAKE COMPLEXITY SIMPLE
PRINCIPLE #9	ACCELERATE TIME WITH TECHNOLOGY
PRINCIPLE #10	PROMOTE OWNERSHIP



PRINCIPLE #11	MAINTAIN YOUR CULTURE
PRINCIPLE #12	FOCUS ON HIGH STANDARDS
PRINCIPLE #13	MEASURE, QUESTION and TRUST GUT
PRINCIPLE #14	BELIEVE IT'S ALWAYS DAY 1