I was made in 2010. in this

Finance



I am going to write my essay about the mostsuccessful entrepreneur and businessman- Mark Zuckerberg and his Facebook. I ampretty sure that there is nobody who does not know him or has never heard abouthis widely used Facebook program. Who is Mark Zuckerberg? Mark Elliot Zuckerberg, one of thefive co-founders of Facebook, was born on May 14, 1984, and grew up inthe suburbs of New York, Dobbs Ferry. He is the only son in theeducated family. His father, Edward Zuckerberg, was a dentist and had his owndental center.

His mother, Karen Zuckerberg, was a psychiatrist andworked before birth of her children. Markgot curiosity in programming yet in elementary school. His father taught himATARI BASIC programming and thanks to him, Mark used this program and created amessenger, which was called " ZuckNet". When he created this messaging app, hewas about 12 and it was considered to be the first and one of the mostimportant success of him. This program connected different computers and letthem transfer messages between each other using this app. Mark is good atnot only creating such kind of programs, but also developing games. I watched afilm about him, which is called " Social Network" and was made in 2010. In thisfilm, he said that he developed games and gave them to Microsoft free, becausehe was doing it just for having fun.

Later, MarkZuckerberg studied at the Academy of Phillips Exeter. He showed high results therein different subjects and activities, but he still had interest to coding andmaking new programs. He became known in developing software and some companieswants him to join them. In 2002, aftergraduating Phillips Exeter, Mark Zuckerberg entered Harvard University. Hismost successful years began at this university, while living in dormitory.

I amgoing to write about how his life was in Harvard and how he created Facebookduring study years through the film, which I watched about him. Atthis university, there were many students from different rich families and Markcalled them the cream of society. They were joining to various clubs, hobbygroups and so on. Mark wanted to make a program to draw their attention to him. In2003, once summer evening, after broke up with his girlfriend, Mark was drunkand suffered from insomnia in his dormitory room.

He decided to create a program, in which allpictures of students at Harvard could be found. He hacked the database ofHarvard, downloaded all pictures and made a program called FaceMash. Thisprogram randomly selected two pictures of female students, and put them next toeach other, giving the option for voting. During only for hours, a lot ofstudents clicked to this program and due to exceeding the limit, Harvard serverwas crashed.

Mark Zuckerberg was accused of computer hacking and for sure, nobodysaid " Good job!" to him and he received a six months academic distance. Although this was a problem for him, but thanks to this program, Mark hadnoticed that such kind of things cause a huge interest in society. Aftermaking FaceMash, Mark was already known in Harvard and Divya Narendra, who was co-founder of Harvard Connection, and his two partners, Tyler andCameron Winklevoss decided to work with him in order to create a socialnetwork, which for Harvard students. In conversation with Mark, Divya Narendraexplained that they wanted to make a program, in which students could sharetheir photos, personal information and some useful links.

The only needed thingwas to make a program and creating a special code that would let the systemwork as quickly as possible. After meeting with them, Mark decided to join themand began to work on Harvard Connection. While working on that, he found out afantastic idea for his own social network.

InFebruary 2004, Harvard undergraduate Mark Zuckerberg and two of his roommatesbuilt Facebook as an alternative to Harvard Directory. It differed from othersites, because initially only Harvard students, who had ". edu" email address, couldregister. The domain name was TheFacebook. com, now known throughout the worldas Facebook.

com. Marknoticed that people had interest to whom they knew in real life. Facebook letthem find each other, communicate online and had fun together. It was somethingnew. " Add me on Facebook" was the most used word in Harvard during first weeks. Within a month of the site's launch, almost three quarters of Harvard studentshad registered.

" Facebook spread rapidly and by June 2004, it was serving about30 colleges and more than 150000 users" (" Facebook Stares Down Success,", Fortune Magazine, November 28, 2005)
Mark and his friends. After Zuckerberg and hispartner Eduardo Saverin noticed that people who registered on Facebookincreased day by day, they decided to hire new programmers. One of them was aMark's neighbor,

Darren Moskowitz, who opened the Facebook service to studentsat Columbia University, Stanford, and Yale.

Atthat point, Mark decided to drop out university and moved to California topursue Facebook full time. (Cassidy, " Me Media.")Around the sametime after the IPO, Zuckerberg owned 503. 6 million shares.

And now Zuckerbergcontrols nearly 60% of the company's votes, 35% – Eduardo Saverin, and 5% wentto the newcomer Moskowitz. Another friend of Mark, Chris Hughes, was assignedas the Press Attache of Facebook. (Mark Zuckerberg, " Success story of FacebookFounder", astrumpeople.

com) Sometime later, the registration was opened to all students. The main thing was theavailability of an email address in the . edu zone, which also indicated aperson's belonging to the education sector, without depending on kinds of university.

" The site was expanded to more than 800 college networks in theUnited States" (Facebook, " Company Timeline," Facebook press room)It must be said that at first this worked out nicely. Theproject attracted audience attention. When a user signed up, he had to adddetailed information about himself, and in addition to the email address inthe . edu zone, it was demanded to add a real profile picture. If people useddifferent pictures instead of real ones, their profiles were deleted. Facebookbecame more popular and grew rapidly, that's why Mark already needed new investors. To finance him, Mark received first investment from Peter Thiel, who was thecofounder of PayPal. He invested 500000 dollars and that amount was sufficientfor Facebook purposes.

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But Facebook evolved rapidly and for further developmentof it, more investors were needed. InMay 2005, Facebook raised another 12. 7 million dollars from Accel Partners andThiel at a rumored 100 million dollars valuation. Eleven month later, thecompany obtained an additional 27. 5 million from Greylock Partners, MeritechCapital Partners, Accel and Thiel at a valuation reported to be about 500million dollars. (Cassidy, " Me Media.

") By2005, all students had an access to Facebook in all universities and educationalinstitutions of USA. However, Mark realized that not only students, but alsoall people besides students had interest to this social network. That's why hedecided to make an accessible registration for everybody in September 2006, andwith that "Facebook epidemic" started. However, Facebook had many scandals after being famous among people.

Twin brothersCameron and Tyler Winklevoss and their partner- Divya Narendra accused MarkZuckerberg of stealing their idea. They claimed that in 2003, they hired Mark Zuckerberg to help them tocomplete the establishment of the social network HarvardConnection. com. According to them, Zuckerberg did not respondto their e-mails and always postponed to meet with them, saying he was busy andnever provided them with the results of his work, but used the original sourcecode to create Facebook. In the same year, Narendra and the Winklevoss twinslaunched their own network renamed to ConnectU. And they continued to attack onMark Zuckerberg, complaining Harvard administration and The Harvard Crimsonnewspaper.

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Initially, Mark Zuckerberg pressed journalists not to publish theinvestigation: he showed them what supposedly he did for HarvardConnection, whichresponds he wrote them and explained that those developments did not have any relationto Facebook. But very unexpectedly, another Harvard student – John Thomson – inpersonal conversations started saying that Zuckerberg stole one of his ideasfor Facebook. Subsequently, the newspaper decided to publish these complains, and it offended Mark Zuckerberg very much.

All these conversations were shownin the film as well. Zuckerberg tookrevenge on The Harvard Crimson. According to Silicon Alley Insider, in 2004, hebroke the mailboxes of two journalists from The Harvard Crimson, using Facebook. He found users who were involved in the newspaper and browsed their logs (i. e.

history) of incorrectly entered passwords in Facebook.

Zuckerberg'sexpectations were met: two employees of the newspaper absentmindedly tried tologin Facebook with passwords from their mailboxes. Silicon Alley Insider wrotethat Zuckerberg got lucky: he had a chance to read the correspondence about himbetween the editorial office and HarvardConnection. The Winklevoss twins and Narendra filed a lawsuit againstMark Zuckerberg, but the court rejected their claim.

They were persistent andfiled another lawsuit. This time, the court examined the code sources tounderstand whether they were actually stolen. But the truth was still notclear. The examination results were not announced. In 2009, Zuckerberg agreedto pay \$45 million (\$20 million in cash, and the remaining amount in Facebookshares) ConnectU as part of the court settlement.

The case was closed. By thattime ConnectU had less than 100, 000 users, Facebook boasted about 150 millionusers. The Winklevoss twins yet did not calm down and filed apetition in the U.

S. Court of Appeals, but they were denied a retrial. According to their lawyer Jerome Falk, the appellate court refused to take areview of the case based only on the parties' settlement agreement, whichstates that members of the trial after the signing of the document does nothave the right to resume the trial. In counsel's view, the decision wasillegal, as Mark Zuckerberg in a proceeding in 2008 provided false informationabout the company's value. On May 17, 2011, Cameron and Tyler Winklevoss filedanother lawsuit against the owner of Facebook Mark Zuckerberg to the U.

S. Supreme Court. That was the latest attempt by the brothers to make thecourt reconsider the case.

In 2007, themost important thing happened on Facebook. Microsoft acquired 1. 6% equity stakein Facebook for an impressive amount of \$240 million dollars. On this basis, anumber of analysts suggested that the total value of Facebook reached \$15billion. Quite good results for the company, whose income did not exceed \$200million a year.

After the deal, Bill Gates created an account on Facebook. He used to spend severalhours a day to communicate through Facebook with everyone, but after a timedecided to close his account for some time, because there were too many peoplewilling to chat with him. Physically, he was not able to chat with all of them.

However, Gates provided a major PR campaign for Facebook worldwide. This is ofparticular importance for Microsoft, given that it had an exclusive advertisingagreement with the social network until 2011. The main key attributethat Zuckerberg acquired was his creativity. He is a person, who caneasily draw conclusions from what he hears. According to the film that lwatched, I decided so. Once his friend came to him, and asked about one girlthat he liked and did not know she had a boyfriend or not.

After that Markdecided to add "Relationship" part into Facebook. In 2005, Facebook added photosharing features which allowed to all users to share their photos with theirfriends. In2006, Facebook added News Feed as well, which showed what your friends weredoing. For example, if somebody shared a photo or became a friend with anotherperson, or update a status, every friend of him saw these news in their mainpage of Facebook. In2011, Mark added "Facebook Timeline" which showed all information about aperson. If somebody wanted to know something about one of his friend, heentered his timeline and saw all activities which he added to his Facebook.