

<http://en.wikipedia.org/wiki/Amazon.com>

Amazon.com

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Amazon.com, Inc. is an American international electronic commerce company with headquarters in Seattle, Washington, United States. It is the world's largest online retailer.^{[9][10][11]} Amazon.com started as an online bookstore, but soon diversified, selling DVDs, VHSs, CDs, video and MP3downloads/streaming, software, video games, electronics, apparel, furniture, food, toys, and jewelry. The company also produces consumer electronics—notably the Amazon Kindle e-book reader and the Kindle Fire tablet computer—and is a major provider of cloud computing services.

Jeff Bezos incorporated the company (as Cadabra) in July 1994 and the site went online as Amazon.com in 1995.^[12] The company was renamed after the Amazon River, one of the largest rivers in the world,^[12] which in turn was named after the Amazons, the legendary nation of female warriors in Greek mythology.

Amazon has separate retail websites for United States, United Kingdom, France, Canada, Germany, Italy, Spain, Australia, Brazil, Japan, China,India and Mexico, with international shipping to certain other countries for some of its products.^[6] In 2011, it had professed an intention to launch its websites in Poland,^[13] Netherlands, and Sweden, as well.^[14]

The company was founded in 1994, spurred by what Bezos called his "regret minimization framework", which described his efforts to fend off any regrets for not participating sooner in the Internet business boom during that time.^[15] In 1994, Bezos left his employment as vice-president of D. E. Shaw & Co., a Wall Street firm, and moved to Seattle. He began to work on a business plan for what would eventually become Amazon.com.

After reading a report about the future of the Internet which projected annual Web commerce growth at 2,300%, Bezos created a list of 20 products which could be marketed online. He narrowed the list to what he felt were the five most promising products which included: compact discs, computer hardware, computer software, videos, and books. Bezos finally decided that his new business would sell books online, due to the large world-wide demand for literature, the low price points for books, along with the huge number of titles available in print.^[16] Amazon^[17] was originally founded in Bezos' garage in Bellevue, Washington.^[18]

The company began as an online bookstore, an idea spurred off with discussion with John Ingram of Ingram Book (now called Ingram Content Group), along with Keyur Patel who still holds a stake in Amazon.^[19] In the first two months of business, Amazon sold to all 50 states and over 45 countries. Within two months, Amazon's sales were up to \$20,000/week.^[20] While the largest brick and mortar bookstores and mail order catalogs might offer 200,000 titles, an online bookstore could "carry" several times more, since they had an almost unlimited virtual (not actual) warehouse: those of the actual product makers/suppliers.

Bezos wanted a name for his company that began with "A" so that it would appear early in alphabetic order. He began looking through the dictionary and settled on "Amazon" because it was a place that was "exotic and different" just as he planned for his store to be, and he believed it was the biggest river in the world, and he planned to make his store the biggest in the world.^[12] Bezos placed a premium on his head start in building a brand, telling a reporter, "There's nothing about our model that can't be copied over time. But you know, McDonald's got copied. And it still built a huge, multibillion-dollar company. A lot of it comes down to the brand name. Brand names are more important online than they are in the physical world."^[21]

Since 2000, Amazon's logotype has featured a curved arrow leading from A to Z, representing that they carry every product from A to Z, with the arrow shaped like a smile.^[22]

Amazon was incorporated in 1994, in the state of Washington. In July 1995, the company began service and sold its first book on Amazon.com: Douglas Hofstadter's *Fluid Concepts and Creative Analogies: Computer Models of the Fundamental Mechanisms of Thought*.^[23] In October 1995, the company announced itself to the public.^[24] In 1996, it was reincorporated in Delaware. Amazon issued its initial public offering of stock on May 15, 1997, trading under the NASDAQ stock exchange symbol **AMZN**, at a price of US\$18.00 per share (\$1.50 after three stock splits in the late 1990s).

Amazon's initial business plan was unusual; it did not expect to make a profit for four to five years. This "slow" growth caused stockholders to complain about the company not reaching profitability fast enough to justify investing in, or to even survive in the long-term. When the dot-com bubble burst at the start of the 21st Century, destroying many e-companies in the process, Amazon survived, and grew on past the bubble burst to become a huge player in online sales. It finally turned its first profit in the fourth quarter of 2001: \$5 million (i.e., 1¢ per share), on revenues of more than \$1 billion. This profit margin, though extremely modest, proved to skeptics that Bezos' unconventional business model could succeed.^[25] In 1999, Time magazine named Bezos the Person of the Year, recognizing the company's success in popularizing online shopping.

Barnes & Noble sued Amazon on May 12, 1997, alleging that Amazon's claim to be "the world's largest bookstore" was false. Barnes and Noble asserted, "[It] isn't a bookstore at all. It's a book broker." The suit was later settled out of court, and Amazon continued to make the same claim.^[26] Walmart sued Amazon on October 16, 1998, alleging that Amazon had stolen their trade secrets by hiring former Walmart executives. Although this suit was also settled out of court, it caused Amazon to implement internal restrictions and the re-assignment of the former Walmart executives.^[26]