The Rise and Fall and Rise Again of Apple

When you hear the words iPod, iPad, iPhone, and MacBook, what comes to mind? Is it the second largest company in the world? Is it your favorite way to connect with your friends or listen to your music? Guaranteed one thought that comes to mind is about a very successful company. This wasn’t always the case for Apple Inc.

When Apple entered the market early on, they were very successful. The first Macintosh computer was released in 1984 and sold very well. It was seen and recognized as a masterpiece. However, in 1995 Apple fired one of its co-founders, Steve Jobs, due to a power struggle between Jobs and the CEO John Sculley. They felt Steve Jobs was too risky. He launched untested products and spent too much money.

For the next ten years Apple launched expensive products and struggled to stay in the market and keep up with companies like Microsoft. Although stock shares fell to an all-time low of $6 a share, Apple refused to close their doors. They continued to invent and launch new products until they got it right. In 1997 the company rehired Steve Jobs as the CEO and capitalized on his lofty ideas and goals.

Apple launched many products that failed the first time but came back with major and minor adjustments to lead the market. Two years before the iPhone was introduced, Apple launched the iTunes phone. It only held 100 songs and was too slow to sync. Now the iPhone is among the best-selling mobile phones available. Apple TV was actually launched for the first time in 2007. It was before its time. At first launch, there was nothing to watch on it and it didn’t support movie downloads or rentals. Now Apple TV is one of the leading Internet TV devices.

Apple Inc. is known for their sleek, user-friendly, cutting-edge technology. They get this reputation from taking risks, failing, making adjustments and giving it another try. They constantly learn from one product to the next. They learn from the success of a product, but sometimes learn even more from product failures. They are successful because they never stop at a failure. It is simply feedback for how to make it better the next time.

Just FYI, from Apple’s all-time low of $6 a share, their share price today (March 2020) is just under $247! Apple is definitely an amazing failure-leads-to-success story!