



14 secrets of Amazon's success everyone should practice

John Tschohl ♦ Restaurateur and founder of BellyMelly

Amazon just released its 2020 annual sales. I follow Amazon every day. Jeff Bezos is stepping down to become executive chairman and promoting Andy Jassy to CEO. Andy was CEO of Amazon's cloud business (AWS). Sales with AWW were \$45.4 billion in 2020, with an operating net income of \$13.5 billion. This is business to business sales.

In humor but true I always say most people do not copy Amazon because they do not want to have a sales increase of \$105.6 billion, a stock increase of 76% and have a personal net worth of \$183.8 billion. Too much money and too much work for most people.

Let's look at the results. Sales last year increased 38% to \$386.1 billion. This is a \$105.6 billion increase. Net income increased from \$11.6 billion to \$21.3 billion. They now have 1.1 million employees an increase of 400,000 employees last year. Jeff Bezos started Amazon in 1994 with 2 employees. Roughly 40% of online shopping in the U.S happens at Amazon.

Amazon in my opinion is the most customer-driven firm in the world. NO ONE can match their relentless focus on customer service. I want to share some principles you can use in your organization to start to model

the success and performance Amazon delivers every day.

If you really want to study Amazon sign up under Investor Relations for its daily financial reports. Always read his letter to stockholders in every annual report. ALWAYS. My challenge to all my clients and fans is to master the principles of Jeff Bezos and Amazon.

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking.

Lessons to Learn:

1. Bezos focuses on strategy over detail
2. They have a hard-charging culture. High performance. Bezos wants all employees to treat Amazon as a startup
3. "I constantly remind employees to be afraid, to wake up every morning terrified."
4. Bezos and Amazon are risk-takers. Willing to gamble and make big decisions
5. Spending \$700 million to develop his employees
6. Everything is built around the customer experience.
7. One of the few firms that uses technology to improve the customer

experience. I like to pick up the phone and talk to Amazon. They go through some security protocols and then answer with a live person who is empowered to always say yes and quickly solves the problem. Never a need to move up the chain of command. You do not have to give your address or personal information because they use technology better than any other firm in the world.

8. Operate 24/7 online, chat or on the phone

9. Everyone is empowered. I have never had an employee tell me NO.

10. They use your name when on the phone

11. Everything is built around speed. They do everything 10 times faster than any other business in the world without mistakes

12. When they screw up they immediately practice service recovery (Less than 1% of the companies in the world can spell these 2 words)

13. They have the best prices. Amazon is always trying to lower its prices. When people shop at Amazon they value price. Not enough firms understand the power of price. Amazon has it mastered.

14. Amazon is focusing on innovation and willing to try new ideas and learn from its mistakes. 

WinCup from pg 11

Products Institute, Inc. (BPI) has certified phade® as industrially compostable.

"Receiving a recognition of this caliber inspires us to continue innovating as demand increases for viable alternatives to traditional, petroleum based plastic products," said Michael Winters, WinCup's President and Chief Revenue Officer. "We have worked incredibly hard to alter our entire business model to create advanced environmental solutions, like phade®, that will play a vital role in solving the global plastics pollution crisis. This straw is just the beginning of what we expect to be an extremely exciting future in biodegradable polymer technology."

WinCup's focus on sustainable solutions was bolstered when Los Angeles-based private equity firm Atar Capital acquired the company in 2020. Among Atar's core principles is a commitment to sustainability and investing in companies working toward protecting the environment.

About WinCup, Inc.: WinCup, Inc. which is headquartered in Stone Mountain, Georgia, has recently been acquired by Atar Capital, a Los Angeles based global private equity investment firm. WinCup is a leading manufacturer of traditional and sustainable disposable cups, bowls, containers, lids, and straws. The company's eight manufacturing locations are committed to high-quality products and superior customer service. To learn more, please visit www.wincup.com and www.phadeproducts.com. 

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