



Leaders

Net of innovation

Reed Hastings: Netflix Co-founder

Netflix co-founder and author of *No Rules Rules*, *Netflix and the Culture of Reinvention*, Reed Hastings is the master of disruption, as an innovator and a leader.

A computer scientist and mathematician, he shaped Netflix with Marc Randolph and Patty McCord while sharing lifts between their homes in Santa Cruz and Pure Atria's headquarters in Silicon Valley. Pure Atria was Hastings' software company founded in 1991 and acquired by Rational Software for \$750m six years later. Hastings and Randolph jumped onto DVDs after Hastings was fined \$40 by

Blockbusters for the late return of an *Apollo 13* VHS. He didn't want to tell his wife Patty Quillin about the fine but invested \$2.5m to own 70% of the business and Netflix launched as the first DVD rental and sales website with 30 employees and almost 1,000 films available.

Admirers of Amazon, Hastings and Randolph declined the advance of Jeff Bezos who tried to buy Netflix in 1998, two months after it launched, for a fee believed to be in the region of \$14-16m. It was a bold move considering Netflix was not yet making money, it didn't have a repeatable, scalable or

profitable business model, and Amazon – four years into operation – had almost \$100 million in revenue in selling books with around 600 employees. Randolph left the company in 2003 and almost a decade on from launch, Hastings stayed ahead of the curve and steered Netflix to become the most-subscribed video-on-demand streaming media service. By 2022, Netflix Original productions accounted for half of its library and with more than 260 million users globally, today Netflix is valued north of \$270bn. Hastings transitioned to Executive Chairman in 2023.

Hastings' father was an

attorney for the Department of Health, Education and Welfare in the Nixon administration, and his mother Joan Amory Loomis was a debutante from Boston, repulsed by the world of high society and taught her children to disdain it. Growing up, Hastings once sold vacuum cleaners door-to-door in a gap year before going to college and left the Marine Corps for the Peace Corps, teaching maths in Swaziland, for which he credits his entrepreneurial spirit: "Once you have hitchhiked across Africa with \$10 in your pocket, starting a business doesn't seem too intimidating." twitter.com/reedhastings ■

“If you give employees more freedom instead of developing processes... they will make better decisions and it's easier to hold them accountable”

Reed Hastings



People at the core

Dame Angela Ahrendts: Former SVP Apple Retail, CEO Burberry

People work for people, Dame Angela Ahrendts famously tells her teams. She lives it too. One of the most human leaders out there, Ahrendts flipped the script on Apple retail when joined as Senior Vice President in May 2014, making it a place where community, education, and innovation intersect. Her team felt seen and heard. Infectious energy, authenticity and personability are cornerstones of the strong and lasting relationships she builds with employees, customers, and partners, living her values and encouraging others to live theirs.

Ahrendts left Apple in 2019 after steering the retail arm — which covers online and bricks-and-mortar stores — to be the sliver lining in a roller coaster with the company becoming the first in the world to secure a trillion-dollar valuation in August 2018, before plunging in the markets at the beginning of 2019 when it revealed that iPhone sales were significantly lower than it had initially forecast.

With a career over three decades in fashion, Ahrendts joined Apple from Burberry, where she served as CEO and led the company through a period of outstanding global growth. It was there she shut down 35 product categories, many featuring the widely recognisable Burberry check, as part of her efforts to

reposition the stale fashion brand as an “inviting luxury company” after years of over-licensing and brand dilution. Ahrendts masterminded Burberry’s retail roll-out into new markets and was an early proponent of the Internet, investing heavily in the company’s e-commerce capabilities, digital marketing presence and in-store technology, turning the brand into a global fashion force by restructuring the business and focusing on digital innovation.

Along the way, Ahrendts built a “connected culture” at the company, interacting directly with employees through dedicated instant messaging channel Burberry Chat. Ahrendts even brought in an anthropologist to study the company culture she helped create, so as to better understand and preserve it.

Aside from taking time out to be with her husband Gregg Couch and three children Sommer, Jennings and Angelina, today Ahrendts operates as a top executive at Kim Kardashian’s new private equity fund SKKY Partners. Again, her actions reinforced her words when reportedly, she once turned down an invite to the Oscars to be with her kids.

Ahrendts is also a former Board Member of Airbnb, Ralph Lauren and WPP.

[x.com/angelaahrendts](https://www.fox.com/angelaahrendts) ■

“Belief is what sets energy in motion and creates the success that breeds more success

Angela Ahrendts”