thing, but none has worked as well as Brin and Page's method, and the pair believed they had hit on a way to revolutionize use of the Internet.

In 1998, the pair founded Google's predecessor, a company called BackRub, named after the technology's use of backward links to find useful websites. Once it received its first investment, a check for $100,000 from an angel investor, BackRub upgraded its dorm-room operating center for space in a friend's garage and traded in its name for Google. ("Googol" is the math term for the figure 1 followed by a hundred zeroes, a nod to the company's vast goal of organizing all of the Internet's data.) The company was founded with a mission to "Organize the world's information and make it universally accessible and usable."[4]

By 1999, Page and Brin had secured more than $25 million in venture capital funding. Google had grown to just over 60 employees, a rapid growth pace that would continue in the coming years, and begun to develop a relaxed culture of its own. Employees were encouraged to spend part of their workweek on projects that interested them, and tales of the recreational amenities routinely offered to Google staffers spread in the close-knit Silicon Valley. That same year, the company relocated to the "Googleplex," a complex in Mountain View, California, that seemed more sprawling college campus than stuffy office space.

Competitors such as Microsoft's MSN relied on traditional advertising, but Google grew solely by word of mouth. The search engine's speed and ability to deliver highly accurate results drove its increasing popularity. The company also developed multiple products meant to complement its search engine, including the Google Toolbar, Google Image Search, and Froogle, an Internet shopping tool.

At the same time, Google successfully developed a business model that brought in large advertising revenues while maintaining its image as a free, uncluttered, user-friendly search engine. Programs such as AdWords (introduced in 2002) and AdSense (introduced in 2003) allowed Google advertisers to target users according to keywords used in searches—a far cry from the intrusive pop-up ads that were industry standard at the time.

Still, while the company was successful, the leadership styles of Page and Brin led observers to believe that the two executives were little more than kids playing in a sandbox. The long-term financial success of the company was widely doubted, in both the press and on Wall Street.

DON'T BE EVIL

In 2001, Page and Brin decided to bring aboard Eric Schmidt as Google's first chief executive, though they would retain their executive roles to impart their unique vision for the company. Schmidt had 20 years of management experience in tech companies and most recently had been the top executive at software developer Novell Inc. The trio agreed to make decisions by committee, and in an even more unique twist on power sharing, they agreed that in the case of any major decision, all three would have to reach consensus before taking action.

Despite minor Securities and Exchange Commission investigations and a dubious attitude from Wall Street, in August 2004, the men decided to take the company public. The initial public offering (IPO) made many of the company's employees instant millionaires and resulted in a market capitalization of some $23 billion for Google.

Even as industry observers speculated that the company would have to adopt a more buttoned-down image when it came time to answer to the expectations of outside shareholders, Google's founders pledged to look to the long term to vindicate their business strategy, not to quarterly or even annual earnings reports. Shortly before the IPO, the company released a public letter from the founders, reasserting the mission of the

[4] Google, "Corporate Information," http://www.google.com/intl/en/corporate/index.html.