

Steve Ballmer: Bill Gates' Ex-assistant is Now One of the World's Richest People



Redmond, Washington Nov 2, 2023 (IssueWire.com) - In 1980, [Steve Ballmer](#) joined Microsoft as an assistant to the president. It took time and dedication to climb up his way through several posts to ultimately become the CEO in 2000. [Bill Gates](#) himself is the 4th richest person in the world, while his former assistant traveled his way through for over 2 decades to become the 5th richest person in the world. The news was broken by the Bloomberg Billionaires Index. And according to reports, Ballmer might overtake his former boss's position soon.

With his estimated assets of \$115 billion, he has crossed Larry Ellison (\$114 billion), Warren Buffet (\$111 billion), and the Meta CEO Mark Zuckerberg (\$108 billion). According to the same report published by the index, Bill Gates's assets stand at \$121 billion.

This is the result of Ballmer's negotiated agreement with Microsoft when he joined in 1980 after he dropped out of Stanford University. Despite his designation as an assistant to the CEO, he worked as a business manager for the company. As per the record he primitively negotiated for a \$50,000 base salary with a 10% of the profit growth he generated. But as his share grew exponentially he decided to trade it for a noteworthy equity stake.

With his work and dedication, he worked up his way through several ranks, ultimately coming to the pinnacle, where his net worth is almost as much as the co-founding of the business mammoth. After giving 20 years to the company he saw his exponential growth between 2000 and 2014. As he retired, he had 333 million shares to his name. According to Bloomberg, it is a 4% stake that he retained to

himself. And this 4% has given him that \$100 billion today.

Various reports also show that he might have been receiving and earning billions in dividends for several years. Apart from his business, another aspect that has pushed his thriving results is the rise of artificial intelligence lately. The usage of AI has exponentially boosted the stock prices of Microsoft, and helped him to reach this height, this soon.

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