

Jeff Bezos defends Amazon culture in shareholders note

April 6 2016

Amazon chief executive and founder Jeff Bezos defended his company's workplace culture and costly growth strategy in a letter to shareholders made public Tuesday.

The work atmosphere at Seattle-based Amazon became a hot topic last year after a New York Times article portrayed it as a "hurtful," Darwinian setting in which employees were pitted against one another to the point of tears to improve productivity.

Amazon accused the newspaper of having painted a harsher picture than what truly existed, ignoring or omitting exculpatory evidence during its investigation.

"Someone energized by competitive zeal may select and be happy in one culture, while someone who loves to pioneer and invent may choose another," Bezos said in a letter available at the website of the US Securities and Exchange Commission.

"We never claim that our approach is the right one - just that it's ours - and over the last two decades, we've collected a large group of like-minded people. Folks who find our approach energizing and meaningful."

Amazon has been criticize over the years for workplace conditions, particularly at fulfilment centers where orders are shipped.

Bezos held firm in his letter that the company is right to invest in new ideas and take risks that could deliver big pay-offs.

Along with being an online retail colossus, Amazon has taken a leading position in hosting cloud computing with Amazon Web Services and has invested in original content for its Prime video streaming service.

"AWS, Marketplace and Prime are all examples of bold bets at Amazon that worked, and we're fortunate to have those three big pillars," Bezos said.

"We want to be a large company that's also an invention machine," he added, contending that Amazon's culture is what has it in position to achieve that goal.

He touted Amazon as "the best place in the world to fail," because of its belief that invention and failure are "inseparable twins."

Amazon was back in the green last year, with net income of \$596 million, and saw its revenue top the \$100 billion mark for the first time. AWS contributed significantly to that milestone.

© 2016 AFP

Citation: Jeff Bezos defends Amazon culture in shareholders note (2016, April 6) retrieved 19 July 2024 from <https://phys.org/news/2016-04-jeff-bezos-defends-amazon-culture.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.