EXCLUSIVE: WILBUR ROSS’ PHANTOM BILLIONS

DECEMBER 12, 2017

WHITNEY WOLFE HERD
BUMBLE’S
THE $1 BILLION QUEEN BEE OF DATING APPS

30 UNDER 30
600 INNOVATORS IN 20 INDUSTRIES REVOLUTIONIZING THE WORLD. MEET THE CLASS OF 2018.
How the 30 Under 30 Works

BY RANDALL LANE

THE MOST FREQUENT QUESTION I get: How do I make it onto Forbes' 30 Under 30 list? Understandable, since membership in this club makes it easier to get meetings, funding, deal flow and jobs.

Producing the 30 Under 30 isn't a Star Chamber but rather a multistage process. More than 100 Forbes reporters spend much of the year tawling their respective fields for young entrepreneurs and game changers. The first, most fruitful harvest: those we find ourselves. Hundreds of sources identify who in their field is making money and making waves. Dig enough and the strongest names repeat.

The rest of the nominations come over the transom, which we encourage. Some arrive from distinguished recommenders, whether Y Combinator, U.S. senators or 30 Under 30 alumni. The larger number reach us via our website—submitted by friends, colleagues or the nominees themselves—and we check them all out. In the end, we reviewed more than 15,000 excellent names this year for the 600 slots—odds far more daunting than getting into Stanford Business School.

For each of the 20 categories, reporters select 60 to 80 finalists, our house bias leaning to entrepreneurs over corporate ladder-climbers, innovators over caretakers. Then the formal judging begins, led by three or four legends (and some 30 Under 30 alumni) in each field. Think Olympian Simone Biles in sports or billionaire Leon Cooperman in finance. As we discuss each person, the judges lend their wisdom and name, adding more luster. “When I speak to those on the list, they use words like ‘humbled,’” “proud,” “greatest challenge to live up to,” says our Caroline Howard, who so ably manages it all. For a peek at the next 50 years of leadership in every field, see page 90.

This credibility, built over seven years, forges a powerful community of ambition and achievement. And it’s global: We repeat this process in Asia and Europe and for country-specific lists from China to the Czech Republic.

And as we ring in the new class, it’s appropriate to salute one person who's graduating. As with pretty much any media company (and most companies in general), 2010 was a dire time for Forbes Media. Into the breach stepped Lewis D’Vorkin. As chief product officer he quickly implemented a contributor network that allowed Forbes.com to achieve enormous scale while also investing in the great staff journalism we produce every day. And his BrandVoice native-advertising initiative offered a transparent way to help pay for it all. Lewis is off to a new challenge: As editor-in-chief of the Los Angeles Times, he has a chance to create a new model for newspaper journalism, which our country desperately needs. He leaves Forbes Media in excellent shape, financially and journalistically. That’s a legacy any 30 Under 30 could aspire to.
officer of his famous dad’s estate. “My father said that if you go to the well over and over again, the bottom will drop out. You have to start digging wells, man.” To that end, House of Marley sells its products in more than 48 countries. Two of its biggest hits: Get Together portable speakers (which logged $6 million in sales last year) and Smile Jamaica earphones ($8.1 million).

Rohan is one of a dozen or so heirs stirring up the Marley empire. (Bob’s three oldest children—Cedella, Stephen and Ziggy—also manage parts of the Marley empire; the rest sit on a board and share evenly in proceeds.) They run a posthumous powerhouse that tallied $23 million in earnings over the past year, fifth on our list of top-earning dead celebrities.

It’s a vast improvement over the past. After the singer’s death in 1981, the estate became mired in a years-long battle for control, with his widow, his producer and the Jamaican government, that was resolved in 1991. The financial situation had improved somewhat by 2007, but even then the Marleys were relying on a hodgepodge of middling licensing deals that brought in a meager annual income of $4 million.

They started to get serious around 2010, when they hired an experienced consumer-products executive, Alan Kaufman, cofounder of consumer-tech company HoMedics, to help run House of Marley. The company’s first offering, $39.99 Uplift earphones, hit stores the next year. The clan began to fiercely oppose unauthorized uses of Bob’s name and likeness—from unlicensed T-shirts to bobblehead dolls—and hired talent agency CAA to serve as the brand’s guardian.

Beyond House of Marley, Rohan pushes Marley Coffee (sold in Whole Foods and Wal-mart), while Cedella heads Marley Natural, a purveyor of herb-related products such as a sold-out $178 smoked-glass water pipe. Like the audio goods, all have an eco-friendly aspect.

“You can’t win by price anymore,” says Jeri Yoshizu, who came over from Toyota to be House of Marley’s head of marketing. “[It’s] all about how is the brand going to stand out and what does it stand for.”

Adds Rohan: “They say, ‘Oh, the Marleys—they sing about love and peace and everything! They’ll survive!’ No, come on, man, that’s rubbish. You need capitalism.”
4. ELVIS PRESLEY
$35 MILLION
MUSICIAN, ACTOR
DIED: AUGUST 16, 1977
AGE: 42
CAUSE: HEART ATTACK
In March, Graceland unveiled its largest expansion since it opened in 1982: a 40-acre entertainment complex called Elvis Presley's Memphis, across the street from the singer’s Tennessee home. There's also a recently opened hotel, the Guest House at Graceland.

3. CHARLES SCHULZ
$35 MILLION
CARTOONIST
DIED: FEBRUARY 12, 2000
AGE: 77
CAUSE: COLON CANCER
MetLife retired the Peanuts gang from its ad campaigns this year after three decades of Snoopy and Charlie Brown. Nevertheless, Schulz's estate still pulls in millions from its contract with the insurance company, which doesn't expire until 2019.

7. PRINCE
$18 MILLION
MUSICIAN, ACTOR
DIED: APRIL 21, 2016
AGE: 57
CAUSE: DRUG OVERDOSE
A new publishing deal padded Prince's posthumous payday, though it would have been even greater had a $31 million Universal record deal not been canceled earlier this year.

6. TOM PETTY
$20 MILLION
MUSICIAN
DIED: OCTOBER 2, 2017
AGE: 66
CAUSE: CARDIAC ARREST
The Heartbreakers' front man passed away at the peak of his touring power and is credited with earnings from the past year on the road—where his band grossed north of $1 million per night. The spike in song spins immediately following his death also boosted his bottom line.

10. ALBERT EINSTEIN
$10 MILLION
SCIENTIST
DIED: APRIL 18, 1955
AGE: 76
CAUSE: NATURAL CAUSES
Salesforce's artificial-intelligence service is named after the famed physicist—who, for a fee, also lends his name and likeness to products that include dorm-room posters and tablets designed by Israeli tech company Fourier Systems.

11. DAVID BOWIE
$9.5 MILLION
MUSICIAN, ACTOR
DIED: JANUARY 10, 2016
AGE: 69
CAUSE: CANCER
The Thin White Duke remains as popular as ever. His last album, Blackstar, has sold 1.9 million copies since its release shortly before his death.

12. ELIZABETH TAYLOR
$8 MILLION
ACTOR
DIED: MARCH 23, 2011
AGE: 79
CAUSE: HEART FAILURE
Top-selling fragrances, including White Diamonds, and a QVC jewelry collection keep Liz’s earnings alive.

5. BOB MARLEY
$23 MILLION
MUSICIAN
DIED: MAY 11, 1981
AGE: 36
CAUSE: CANCER
SEE STORY, P. 17.

13. BETTIE PAGE
$7.5 MILLION
MODEL
DIED: DECEMBER 11, 2008
AGE: 85
CAUSE: NATURAL CAUSES
The pinup legend’s classic style has been memorialized in clothing, lingerie, handbags and even bridal wear.
Cody Daniel, 28
Cofounder, 3Scan

Analyzing tissue samples is a laborious, manual process that hasn’t changed significantly in a century. Scientists still cut tissue into slices, stain them and examine them through a microscope. For Cody Daniel, that’s not good enough. “We need to develop better tools, better understanding of the world around us and better methods of continuing the human endeavor here on Earth.”

To that end, his company, 3Scan, offers a revolutionized alternative. Instead of fewer than ten slices, its robotic microscope can turn a tissue sample into up to 60,000 slices. Then, rather than producing stained, two-dimensional images, its machine vision creates robust, 3-D images, which can be better explored. “The opportunity to influence the course of humanity through clever tools and insightful design is a real responsibility,” says Daniel, who has helped 3Scan raise $21 million in funding.
—Alex Knapp, Sarah Hedgecock and Matt Perez

Leah Sibener, 26
Cofounder, 3T Biosciences

The latest weapons in the fight against cancer: your own white blood cells, which scientists genetically modify to attack tumors. 3T Biosciences, founded by Leah Sibener with research partner Marvin Gee and VC Luke Lee, is using machine learning to predict what chemicals would be on cancer cells but not normal ones. Then it uses a new genetic-engineering process to modify T cells, a type of white blood cell, to target those chemicals. In theory, those T cells should be able to attack tumors in ways competing therapies can’t—taking on breast, lung and prostate cancers. 3T Biosciences has reportedly secured investors like Asset Management Ventures, Facebook billionaire Sean Parker, Peter Thiel’s Thiel Capital and Charles River Ventures. “For us, success is helping people,” Sibener says. —Matthew Herper, Sarah Hedgecock and Ellie Krielbauer

JUDGES

Danielle Bassant, associate professor, University of Pennsylvania; MacArthur Fellow
Sabrina Fastenrath, Ph.D. candidate, Harvard University (Under 30 Class of 2015)

JUDGES

Peter B. Bach, director, Center for Health Policy & Outcomes, Memorial Sloan Kettering Cancer Center
Cipla Kadoch, assistant professor, pediatrics, anesthesiology, Dana-Farber Cancer Institute (Under 30 Class of 2014)

JUDGES

Steven L. Salzberg, professor, biomedical engineering, computer science, bioinformatics, Johns Hopkins University School of Medicine
You never actually own a Patek Philippe.

You merely take care of it for the next generation.

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