



American industrialist John D. Rockefeller was born July 8, 1839, in Richford, New York.

John Davison Rockefeller moved with his family to Cleveland, Ohio, at the age of 14. Unafraid of hard work, he embarked on many small-business ventures as a teenager, landing his first real office job at age 16, as an assistant bookkeeper with Hewitt & Tuttle, commission merchants and produce shippers.

By the age of 20, Rockefeller, who had thrived at his job, ventured out on his own with a business partner, working as a commission merchant in hay, meats, grains and other goods.

At the close of the company's first year in business, it had grossed \$450,000.

A careful and studious businessman who refrained from taking unnecessary risks, Rockefeller sensed an opportunity in the oil business in the early 1860s. With oil production ramping up in western Pennsylvania, Rockefeller decided that establishing an oil refinery near Cleveland, a short distance from Pittsburgh would be a good business move. In 1863, he opened his first refinery, and within two years it was the largest in the area. It did not take much further success to convince Rockefeller to turn his attention full-time to the oil business.

In 1870, Rockefeller and his associates incorporated the Standard Oil Company, which immediately prospered, thanks to favourable economic/industry conditions and Rockefeller's drive to streamline the company's operations and keep margins high. With success came acquisitions, as Standard began buying out its competitors.

Standard's moves were so quick and sweeping that it controlled the majority of refineries in the Cleveland area within two years. Standard then used its size and ubiquity in the region to make favourable deals with railroads to ship its oil. At the same time, Standard got into the business itself with the purchase of pipelines and terminals, setting up a system of transport for its own products. Controlling (or owning) almost every aspect the business, Standard's grip on the industry tightened, and it even bought thousands of acres of forest for lumber and drilling and to block competitors from running their pipelines.

Standard's footprint got bigger as it bought up competitors in other regions, soon pursuing ambitions of being an industry player both coast-to-coast in the U.S. and abroad. In just over a decade since Standard Oil was incorporated, it had a near monopoly of the oil business in the U.S. and consolidated each division under one giant corporate umbrella, with Rockefeller overseeing all of it. Everything Rockefeller had done to this point had led to the first American monopoly, or "trust," and it would serve as a guiding light for others in big business following behind him.

Rockefeller was a devout Baptist, and once retired from the daily operations of running one of the world's largest businesses (in 1895, at age 56), he kept himself busy with charitable endeavours, becoming one of the more respected philanthropists in history. His money helped pay for the creation of the University of Chicago (1892), to which he gave more than \$80 million before his death. He also helped found the Rockefeller Institute for Medical Research (later named Rockefeller University) in New York and the Rockefeller Foundation. In total, he gave away more than \$530 million to various causes.

With his wife, Laura, Rockefeller had five children, including a daughter, Alice, who died in infancy.

Rockefeller passed away on May 23, 1937, in Ormond Beach, Florida. His legacy, however, lives on:

Rockefeller is considered one of America's leading businessmen and is credited for helping to shape the U.S. into what it is today.