Success Stories: Entrepreneurs



MINTING MONEY

Aaron Patzer started earning money when he was 8 years old. After he built intricate, original K'NEX models, his dad sold the designs back to the company. At 16, Patzer started selling web development services to local businesses. That money helped finance a computer science and two engineering degrees from Duke University. After graduation, he attended Princeton University for a master's in electrical engineering.

Early on, he logged long hours working for IBM and a technology start-up. Tracking his money and spending had always been important to him. But he was frustrated by how much time it took to use traditional personal finance software. Fed up, one day he decided he had to find a faster, easier way.

He researched possibilities, created a business plan, quit his day job, and spent seven months building a new solution. In 2007, the 26 year old launched Mint.com—the first free, automatic and secure way to manage your money online. It quickly became a hit and more than 7 million people use Mint.com today.

In 2009, Intuit (the maker of Quicken) paid Patzer \$170 million to buy Mint.com. But even after the big payday, he's maintained his frugal ways. He drove his 1996 Ford Contour until it died and now lives in a 600 square foot apartment near Intuit, where he's currently Vice President of Innovation ... until he's ready to launch his next big idea.

Patzer tells other aspiring entrepreneurs, "Solve a real problem and the world is yours." He warns that it'll be long hours and a lot of hard work, "But if you have confidence in your product, you will succeed."