Hypnotized yet? Good, because the oracle—and we don’t mean Oracle’s Larry Ellison—is about to begin. In the following pages, you will find TIME Digital’s second annual look at technology’s Top 50 movers and shakers. Our cyber elite are the people most likely to succeed. Some are rich, some are powerful, but all of them are making their influence known in our new economy and wired culture. These are the business leaders, scientists and artists who are changing the ways we work and think. This is your guide to the vanguard of the cyberworld. In these pages you will also find our best bets on how to invest in their vision. The technology market was hit hard at the end of the summer, and it would take a soothsayer to read the techno tea leaves for a hint of what’s to come. Or what is a stock analyst if not today’s Tiresias? In this case, do not beware geeks bearing guns.
Co-founder, chairman and CEO, Microsoft Corp. (last year No. 1, with Ballmer and Myhrvold) NET WORTH $51 billion AGE 42 ADDRESS www.microsoft.com BIO Everyone knows the tale of Bill. Writing code at 13 in suburban Seattle, dropping out of Harvard to start a software company, richest man in the world. yadda, yadda, yadda—the Gates saga has become our best-loved modern myth. He resembles King Midas, another ruler whose touch turned everything to gold. But are his fortunes finally changing? During the past year, Greek tragedy comes to mind when one contemplates Gates and his mighty empire. Will hubris be his undoing? Some of the best minds of Silicon Valley are aligned behind a Department of Justice antitrust suit against Microsoft. The attorneys general of 20 states have also piled on. Gates is hanging fire; the pugnaciousness of his company isn't winning any friends. 1998 POWER PLAY Legal woes notwithstanding, Microsoft still exerts more power over the technology business than any other company. To avoid ranking the DOJ, Microsoft has slowed down the buyout and investment pace that saw it drop big chunks of change into Comcast and Apple in 1997. Microsoft made a 10% investment in Time Warner's Road Runner data-by-cable system over the summer and acquired Valence Research, a maker of software for the Windows NT operating system. Microsoft's newly released Windows 98 OS has also enjoyed brisk sales. But while the DOJ's antitrust suit challenges the software maker, the technology market itself also poses a threat to Microsoft's dominance. As computers evolve into communication tools, functioning less as engines to drive spreadsheet and word-processing software, Microsoft will see a decline in its application business. This fact isn't lost on the folks in Redmond. Their Windows CE OS is designed to maintain their market in a world of smaller, more diverse machines. PLACE YOUR BETS Its markets may be changing, but Microsoft has the smarts, cash and tenacity to stay ahead of such shifts. Watch for how the antitrust case plays out. If it pushes the stock down, it may be a good time to get onboard.
Chairman and chief executive, America Online Inc. (last year No. 3) 1997 COMPENSATION 52.7 million AGE 40 E-MAIL SteveCase@aol.com BIO Case cheerfully rubs elbows with Wall Streeters more often than he does with denizens of Silicon Valley—which is why his election to the New York Stock Exchange board of directors in June made so much sense. With a background marketing hair conditioner for Procter & Gamble and testing pizza toppings for Pizza Hut, Case has always had his eye focused on the consumer. His understanding of what users want (simplicity, friendliness) has guided Case through AOL’s darkest days. Now the company has finally figured out how to turn its enormous audience (14.5 million and growing) and ubiquitous brand name into real profits by charging advertisers, retailers and publishers premium rates for access to its coveted subscribers. As cheap PCs and online shopping grow in abundance and appeal, Case’s “training wheels” approach to the Internet positions him to profit from a world of new, inexperienced Net users. 1998 POWER PLAY After a marketing blitz put AOL’s name everywhere, the company’s new strategy is to make the service available anywhere—most importantly on the tube. AOL acquired the Web-based TV company NetChannel in May. Since then, Case has expressed interest in acquiring cable lines. In June he rebuffed an AT&T

President and co-chief executive officer. Sony Corp. (last year No. 75) AGE 60 ADDRESS President’s Room, 6-7-33 Kita-Shinagawa, Shinagawa-ku, Tokyo 141, Japan BIO Since its inception in war-torn Tokyo, Sony has always earned its bread and butter with stand-alone electronics products. From the transistor radio to the Walkman and Camcorder, Sony has made billions of dollars by delivering better, cooler and smaller electronics. Now the corporation is moving into the wired age by developing products for a consumer-electronics world that is interconnected by everything from satellites to the Internet. Today’s buzz word is convergence, and Idei is working hard to put Sony in place at the forefront of the market where hardware and software meet. It is a fitting role for Sony’s cosmopolitan leader, who speaks English and French and hangs out in Tokyo’s jazz clubs, where he knows the singers by their first names. 1995=NO.3 1996=No.1 Idei’s friendship with fellow wired leader Bill Gates paid off this year when Sony announced a partnership with Microsoft to produce products for the Windows CE platform. An interactive cable-television product with Net access is expected next year. While Sony’s movie studio doesn’t seem to have solved all its problems yet—that overhyped lizard was a bomb—the Mavica digital camera and the new Vaio SuperSlim notebook computer mark two successful additions to the product line.

PLACE YOUR BETS Even a worldwide heavyweight such as Sony has not been immune to the Asian economic decline. For the quarter ending in June, Sony reported a 4.9% drop in operating income. But with its worldwide revenues of $48.67 billion, you can be assured that Sony will weather this storm. Analysts call Sony’s VPN a moderate buy.

2 NOBUYUKI IDEI

3 STEVE CASE

Chairman and chief executive, America Online Inc. (last year No. 3) 1997 COMPENSATION 52.7 million AGE 40 E-MAIL SteveCase@aol.com BIO Case cheerfully rubs elbows with Wall Streeters more often than he does with denizens of Silicon Valley—which is why his election to the New York Stock Exchange board of directors in June made so much sense. With a background marketing hair conditioner for Procter & Gamble and testing pizza toppings for Pizza Hut, Case has always had his eye focused on the consumer. His understanding of what users want (simplicity, friendliness) has guided Case through AOL’s darkest days. Now the company has finally figured out how to turn its enormous audience (14.5 million and growing) and ubiquitous brand name into real profits by charging advertisers, retailers and publishers premium rates for access to its coveted subscribers. As cheap PCs and online shopping grow in abundance and appeal, Case’s “training wheels” approach to the Internet positions him to profit from a world of new, inexperienced Net users. 1998 POWER PLAY After a marketing blitz put AOL’s name everywhere, the company’s new strategy is to make the service available anywhere—most importantly on the tube. AOL acquired the Web-based TV company NetChannel in May. Since then, Case has expressed interest in acquiring cable lines. In June he rebuffed an AT&T

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the focus of its own antitrust suit. 1998 POWER PLAY The popularity of lower-priced PCs caught Intel off guard. Other microprocessor makers like AMD and Cyrix were only too happy to fill the industry's orders for cheap but zippy chips. But more than 80% of the world's PCs still have "Intel Inside," and with the second-generation Pentium chip it released in August, Intel is making inroads on the fast-growing sub-$1,000 computer market. PLACE YOUR BETS Big Blue's shares generate less day-to-day excitement than do some other technology stocks, but now that Gerstner has won back their faith, analysts are calling IBM a strong long-term investment. Buy.

CO-FOUNDER, Yahoo Inc. NET WORTH $905 million AGE 29 ADDRESS 3420 Central Expressway, Santa Clara, Calif. BIO Yang became a billionaire briefly this year at the age of 29 when Yahoo closed at $147. The Stanford graduate still owns many tax brackets away from where he started in 1993, when he and pal David Filo compiled Jerry's Guide to the World Wide Web. Since then Yang has become the face of the search engine with the human touch, and Yahoo has become the doorway to the Internet. More people (30 million monthly) visit the Yahoo site than any other location on the Web. The company has distinguished itself from a pack of faster—some say better—competitors by being somehow cooler. And Yang's likable image deserves a lot of the credit. 1998 POWER PLAY If Yang has his way, you won't just search and split anymore. Yahoo Clubs, introduced in August, are designed to engender loyalty in the search engine's users. Modeled on an idea that Geocities

Chairman and CEO, IBM Corp. 1997 COMPENSATION $1.35 million AGE 56 ADDRESS www.ibm.com/bio BIO Gerstner was not an obvious choice to lead IBM out of its downward spiral and into the 21st century. After serving at RJR Nabisco and American Express, the tough-talking executive boasted experience reaching a mass consumer audience, not selling technology to an elite group of businesses. Now Gerstner's keen understanding of the business consumer is being credited with Big Blue's turnaround. Since he went to IBM five years ago, the stock has shot up $200 a share. A company that saw almost $10 billion in losses in 1993 saw $10 billion in profits in 1997. 1998 POWER PLAY A CEO said to promise what he can deliver and no more, Gerstner spoke with confidence in May about his company's growth. He bullishy claimed that IBM may soon see double-digit revenue increases because of its surging computer-services business. Gerstner hopes to turn the lucrative business of services—once the side dish to a large hardware or software purchase—into the company's main course. PLACE YOUR BETS Big Blue's shares generate less day-to-day excitement than do some other technology stocks, but now that Gerstner has won back their faith, analysts are calling IBM a strong long-term investment. Buy.

President and CEO, Intel Corp. AGE 59 ADDRESS Robert Noyce Building, 2200 Mission College Boulevard, P.O. Box 58119, Santa Clara, Calif. BIO Too bad that Hummer all-terrain vehicle Barrett drives isn't amphibious. With his elevation this year to CEO, Barrett is finding himself leading Intel through some of the choppier waters it's seen in years. As the man who got most of the credit for Intel's amazing ability to keep pumping microchips into the marketplace, he may find himself the victim of too much success. Since most computers are working just fine with last year's processor, consumers have turned their attention to the bottom line—price—which could cut into Intel's profit margins. Another problem: Intel, the other side of the WinTel juggernaut, is

oveture to buy out his company, but weeks later he was quick to applaud AT&T's TCI merger and to angle for a piece of broadband pie. PLACE YOUR BETS Case's grand plans are finally being realized. If you're going to share the Web with his millions of newbies, you may as well own a chunk of his success. Analysts call AOL a strong buy.
spawed and everyone else on the Web is embracing, the topic-specific Web communities hold real advertising potential. It’s a crowded market, but Yahoo has already proved that it doesn’t mind crowds. PLACE YOUR BETS As this company evolves to take advantage of its remarkable reach, it will benefit from a great brand name in a burgeoning market. And if it’s already profitable. With the stock’s price back in reasonable territory, analysts call Yahoo a strong buy.

G3—Apple’s fastest-selling computer ever—while the iMac has received rave reviews for its power and design. Pixar hopes to complete a sequel to Toy Story by 1999. PLACE YOUR BETS Despite the sliding revenues, Apple’s earnings exceeded Wall Street expectations as it recorded profits for the second consecutive quarter. Just a few months ago, most had given it up for dead, but with Jobs’ recent success, things are looking much better for Apple. The vital signs are certainly strong, but remember, investing in Apple is not for the faint of heart. If you think differently, plunk your chips down here. For those who are a bit more conservative, Pixar may be a safer bet.

President, Microsoft Corp. (last year No. 1 with Gates and Myhrvold) NET WORTH $10.7 billion AGE 42 ADDRESS www.microsoft.com BIO Ballmer is notorious in the technology industry for his blunt, aggressive style. He is known for his high decision level over the phone and his “high bandwidth” relationship with his boss, Bill Gates. While Gates is more visible, Ballmer’s influence is apparent in everything Microsoft does. He is the behind-the-scenes tactician, the arm twister and deal closer. The circumstances of how he met Gates are well worth keeping in mind: both were at Harvard in the 1970s when they went to the movies to see the male predatory classic: A Clockwork Orange. 1998 POWER PLAY Since Gates hired him in 1980 to help with the business side of his 30-person software start-up, Ballmer has been Microsoft’s sergeant at arms. That position was formally recognized in July when Ballmer was named Microsoft’s president and heir apparent. His appointment comes at a tumultuous time. Because of antitrust proceedings, Microsoft has been trying to at least look as if it’s playing nice for the Department of Justice. But the promotion of Microsoft’s No. 1 bulldog was seen by some as a curious PR move. PLACE YOUR BETS Microsoft stock isn’t a bad addition to any portfolio. For more see No. 1, Bill Gates.
should go in the product or not. Taken to an extreme limit, if this view prevails, then Microsoft should fire me. What use is technological innovation if we can’t put it into our products? If it is wrong to invest in research and come up with great technology to put into a product, then how should the game be played? This scenario might sound overly extreme; indeed, I truly hope it is too extreme to be a credible outcome.

TD What are some of the things you and the group are working on that may affect us in the future?

NM It is hard to single out the impact of a single topic. It’s a bit like asking mothers leaving the obstetrical ward with their new babies, “Which of your sons or daughters will make significant impact?” You know that statistically speaking, some of the babies will become leaders, entertainers, doctors, journalists, scientists, sports stars or others of note. You also know that many won’t. But trying to guess too early is fraught with difficulties—not the least because every mother will want to be upbeat. Research projects are similar.

TD How are you spending your vacation?

NM I have spent a bunch of time this summer digging up dinosaurs and working on several projects in paleontology. This fall I will go fly fishing in Mongolia. Meanwhile, I just installed a new microprocessor-controlled attachment for my barbecue cooker that is just amazing.

Chairman and CEO, Dell Computer

10 Michael Dell

Chairman and CEO, Dell Computer NET WORTH $10 billion AGE 33 ADDRESS www.dell.com BIO It’s 1984, and you are an undergraduate at the University of Texas at Austin with an extra 1,000 bucks. Would you: a) throw the biggest party since Santa Anna took the Alamo, b) buy a really sweet used Camaro, or c) start selling computer components from your dorm room? Michael Dell chose c. This probably didn’t make him the most popular kid on campus, but how many ex-jocks do you know who will pull down a $36 million salary this year while owning more than $6 billion worth of stock in one of the fastest-growing companies in the technology industry? By cutting out the retailers and selling custom-ordered computers directly to consumers, Dell Computer has been able to keep costly inventory at a minimum. Dell has doubled its worldwide market share over the past three years, and its website just topped $6 million in sales per day. Dell is in the computer industry what Dominos is to pizza delivery: fast, dependable and ubiquitous. POWER PLAY While the rest of the industry seemed to catch the Hong Kong flu, Dell saw its sales increase 34% in Asia last year. Its recent entry into the Chinese market and a manufacturing facility in Xiamen should help keep the good times rolling. PLACE YOUR BETS

Amazingly, Dell stock has split five times in the past four years, and it continues to perform well. While some fear that the much anticipated rise of the inexpensive network PC may cut into Dell’s margins, Dell feels he has that problem covered. He sells servers too.

President and CEO, WorldCom AGE 57 NET INCOME FOR 1997 $383.7 million ADDRESS 515 E. Amite Street, Jackson, Miss. BIO Bernie Ebbers runs one of the most successful companies in the telecommunications industry. But who would have known that this native Canadian had dropped out of college twice (before graduating from Mississippi College) and worked as a milkman by day and a bouncer by night. Ebbers began with a long-distance-resale company, LDSS (Long Distance Discount Service), then started devoting smaller firms (two valuable assets include MFS Communications and Uunet). What emerged was WorldCom, now one of the largest Internet carriers in the world and one of the biggest players in the telecommunications industry. 1998 POWER PLAY Ebbers is out to break records with WorldCom’s $37 million merger with MCI. Once approved, MCI-WorldCom will have an estimated revenue of $30 billion and threaten to control more than half of all Internet traffic. With its ambitious chief and new ally, WorldCom is looking to improve its net-
work between Europe and the U.S. while making savings of $20 billion over the next five years. **PLACE YOUR BETS** WorldCom’s stock has increased nearly 65.7% in the past year. Though some are hesitant about the performance of the new MCI-WorldCom, company earnings have increased at least 20%. WorldCom is here to stay. It’s a smart addition to any portfolio.

**12**

**Paul Allen**

Chairman, Vulcan Northwest (last year No. 11) **NET WORTH** $21 billion **AGE** 43 **ADDRESS** www.paulallen.com **BIO** Paul Allen knows what he likes, and he buys it. A 150-ft. yacht, an Impressionist art collection, the Seattle Seahawks. But when it comes to tech, Allen’s particular taste really gets him places. After co-founding Microsoft in 1975 and engineering such breakthrough products as MS-DOS and Word, Allen left the company in 1983 to battle Hodgkin’s disease. Since then he has practiced an investment strategy based on his vision of a “wired world,” linking entertainment with technology. **1998 POWER PLAY** These days, like Gates, Allen is betting on the potential of cable in the years ahead. In April he gobbled up Marcus Cable, the nation’s 10th largest cable company, for $2.8 billion—his biggest investment to date. Also this year Allen grabbed a stake of the Internet video-sales market with his purchase of Hollywood Entertainment.

And he took another software group public. This time it’s Asymetrix Learning Systems, maker of products for online classes. **PLACE YOUR BETS** You can’t invest in Vulcan Northwest, but you can invest in Allen’s ideas. His investment strategies are already proving as prescient as his work on a little program called Windows back in 1983. Get your own stake in some of his picks such as reel.com: U.S. Satellite Broadcasting and wireless-networking company Metricom.

**13**

**Lawrence Ellison**

Co-founder and chief executive, Oracle Corp. (last year No. 8) **NET WORTH** $5.8 billion **AGE** 54 **ADDRESS** 500 Oracle Parkway, Redwood Shores, Calif. **BIO** The flashy antithero of Silicon Valley. Ellison heads the second largest software company in the world. Being No. 2 would satisfy most people. So would Ellison’s concets—a $40 million Japanese-style compound, an accomplished yachting record and his very own fighter plane. But Ellison is not most people. For years the Oz, as he is called because Oracle headquarters resemble the Emerald City, has waged a vocal war on No. 1. He regularly rails against Bill Gates, and is known to consider just about any strategy that might topple Microsoft and give Oracle top billing. Still, Ellison commands respect from his peers for his leadership of the world’s premier database-software company. For all his high-priced toys and competitive rhetoric, Ellison is deeply invested in seeing the company he founded in 1977 with $2,000 succeed. **1998 POWER PLAY** This year Ellison has had more keeping his hands full than a busy sailing schedule. He is personally heading his company’s applications division and doubling its sales force to 2,000. Plans are in the works for a $40 million ad campaign and a version of the company’s mainstay, database software, based on Java. **PLACE YOUR BETS** Some analysts doubt the strength of Oracle’s products against fierce competition, but no one wants to count Ellison out. Hold.

**14**

**Scott McNealy**

Chief executive officer, Sun Microsystems **ADDRESS** 901 San Antonio Road, Palo Alto, Calif. **AGE** 44 **NET WORTH** $1.75 million **BIO** He mugged in a superhero’s cape on the cover of FORTUNE in October 1997. The message: Javaman has arrived to save us all from the evil specter of Microsoft. McNealy’s singular goal of trumping Bill Gates has taken many forms. From promoting Java—an Internet programming language—as a way to weaken Microsoft’s market dominance to telling the Senate that Gates is “the most dangerous and powerful industrialist of our age.” McNealy’s ability to trade on the fears of his neighbors in Silicon Valley has catapulted him from CEO of a little-known company that creates workstations for engineers to Valley standard bearer. And his early appreciation for the potential of networking, ahead of Microsoft and just about everyone else in the game, spurred Sun’s growth: sales rose 21% in 1997. **1998 POWER PLAY** Sun emerged this year as the No. 1 UNIX server maker, jumping ahead of IBM and Hewlett-Packard. In July the company bought application
server—software maker NetDynamics, proving it's serious about becoming a
major player in the software game too.

PLACE YOUR BETS Even Gates concedes
that UNIX will be around for the long
haul, and Intel's new processor will rely
on it. As dominant provider of that tech-
nology, Sun is poised to profit from its
place. So will anyone who buys this stock,
say analysts.

15 JEFF

BEZOS

Founder and CEO, Amazon.com NET
WORTH $2 billion AGE 34 ADDRESS
www.amazon.com BIO It is ironic that
one of the biggest successes on the In-
ternet sells books, a product that the medi-
um was supposed to make obsolete. We
still might see the rise of devices that
download novels like software, but for
the present. Amazon.com is making a mint
selling the old-fashioned article. Bezos, a
former hedge-fund manager, became a
multibillionaire this year when Amazo-
.com's stock skyrocketed. And this
summa cum laude graduate of Princeton is
smart enough to realize that these paper
gains could be here today, gone tomorrow.
He still drives a Honda. 1998 POWER PLAY
Bezos has said he wants Amazon.com to
be not just a bookstore but a multifaceted
e-commerce destination as well. He got
closer to that dream this year with his pur-
chase of two Net start-ups, Jungle and
PlanetAll, and the addition of CD sales to
his site. An online contest, "Murder Makes
the Magazine"—in which customers com-
peted to add on sections to a story that was
started by noted writer John
Updike—was a
marketing coup.
Although the re-
sults were not
exactly the most
sterling prose.

PLACE YOUR BETS At its initial public offer-
ing last May, Amazon.com's stock was
$18 a share. A year later, it had risen to
about $40. In little more than a month this
summer, the stock tripled, hitting $140 in
July, then plummeted to around $70 in
late August. Still sounds like pretty amaz-
ing results, but be warned: Amazon.com
has yet to show a profit. This is the reason
FORTUNE magazine recently called it a
stock for traders and not investors.

David Bohnett

16 DAVID

BOHNETT

Free home pages and user-
created content emerged as much out
doors necessity as of a grand vision,
Bohnnett says. "Back when we were a
staff of two, I would get e-mails say-
ing, 'You should do this.' I said, Great
idea. How about you do it?'" From
these e-mails emerged "community
leaders" and "community liaisons.
"User-generated" content and helping
free members build their sites.

Bohnnett started GeoCities in
1994 after leaving a career in software
marketing at Legent (now Computer
Associates) because, he says, he was
captivated by the Net. He grew up
in the Midwest and put himself
through the University of Southern
California by waiting tables and
delivering pizzas. Now Bohnett
has brought in publishing executive
Thomas Evans to serve as CEO and
handle the day-to-day tasks while he
works on expanding, partnering with
other companies and doing what he
likes best: building GeoCities. Boh-
nett frequents Cape Canaveral, a
science community; Silicon Valley, a
hangout for techno geeks; and Heart-
land, a family-oriented neighbor-
hood where he indulges his interest in
trains. 1998 POWER PLAY It has been
a roller-coaster year for GeoCities. In
August the company settled a Federa-
ral Trade Commission suit concerning
disclosure of personal information about
its users. During the same
month, it saw its stock price double
just one day after its initial public offer-
ing. A home-page redesign in May
positioned GeoCities to compete
with Net search and directory sites
like Yahoo and Excite. Those compa-
ies, along with America Online and
Infoseek, are moving in on Bohnett's
turf, creating online communities of
their own. PLACE YOUR BETS As Geo-
Cities comes out of its quiet period,
analysts are keeping mum. With
mixed buzz, it's wise to wait and see.
Chairman and CEO, Lucent Technologies (last year No. 17) AGE 52 ADDRESS 600 Mountain Avenue, Murray Hill, N.J. BIO Until 1996, AT&T's research-and-development labs were renowned for two things: being among the best in the world at dreaming up new technologies, and being slow as molasses in January when it came to getting those ideas into products on the market. McGinn has changed the latter while maintaining his company's (spun off from AT&T and renamed Lucent) research edge. This smart, quick-thinking former history major has turned Lucent into a telecommunications heavyweight and one of the biggest success stories of the 1990s. 1998 POWER PLAY Lucent's market cap surpassed AT&T's this year—not bad for a two-year-old—while its stock doubled. As the world waits to see what the information pipeline of the future will look like, Lucent is poised to provide the infrastructure, no matter how data and voice information get into homes and businesses. Its movement into datanetworking territory has put it head to head with another industry prodigy, Cisco Systems. PLACE YOUR BETS It is unclear how the battle between Cisco and Lucent will shake out, but one thing is lucid: Lucent's track record of providing switching equipment to the regional Bell phone companies is an edge. This year's buying spree—Lucent acquired more than half a dozen technology-infrastructure companies—has only just begun. Analysts expect the purchase of a large networking company in the next few months and continued good returns.
RUPERT MURDOCH

Chairman and CEO, News Corp. (last year No. 2) NET WORTH $25.3 billion AGE of ADDRESS 1 Virginia Street, London E1 9XY, U.K. BIO In the past 40 years, Murdoch has created the very model of the modern media mogul. He started in the '50s with a small daily newspaper in Australia's hinterlands, and today leads one of the world's largest media empires. From books (HarperCollins) to television (Fox Broadcasting) and newspapers (New York Post, Times of London) to movies (20th Century Fox), Murdoch has been among the first to realize that the secret to success in modern media is control of both content and distribution. 1998 POWER PLAY Murdoch's LineOne service is gunning to become the AOL of Europe. This year it added cutting-edge technology from Autonomy Agentware, which alerts members when articles of interest are posted and helps advertisers target consumers. The piece of Primestar Murdoch picked up this year also gives News Corp. an important foothold in the American satellite-broadcast market. PLACE YOUR BETS With 40% of News Corp.'s voting shares in the hands of the Murdoch clan, some of the most interesting betting concerns who will carry on the family business after Rupert (the smart money is on his 26-year-old heir apparent, son Lachlan). Said, American shares of News Corp. are still up 70% in the past year. Look out for a public offering of shares in the Fox Group, which includes all of News Corp.'s film, television and sports concerns. It is expected before the end of the year.

JOHN CHAMBERS

President and CEO, Cisco Systems 1997 COMPENSATION $360,000 AGE 49 ADDRESS 170 West Tasman Drive, San Jose, Calif. BIO Chambers heads the most successful technology company that no one (outside Wall Street) has ever heard of, and it suits him. Soft-spoken and Southern-mannered, he spent his formative years at companies with big names and failing strategies: IBM and Wang Laboratories. After witnessing what happens when a company coasts on its reputation, he developed a strong set of business ideals and put them to work at Cisco. Chambers' unyielding focus on customer service, aggressive employee recruitment and willingness to adopt the technology of other companies have met with success. Since he rose to the status of CEO in 1995, sales have nearly tripled to $6.44 million and revenues have more than doubled. 1998 POWER PLAY Cisco saw its market capitalization roll past $100 billion this year after just 12 years in business, a feat that took 20 years at Microsoft. Now the company hopes to create an image for itself that matches its achievements — in August Cisco launched its first TV ad campaign. PLACE YOUR BETS As phone companies start to use Internet-style hardware, Cisco should profit from huge growth in its potential market. Analysts expect success, rating it a strong buy.

ECKHARD PFEIFFER

President and CEO, Compaq Computer Corp. (last year No. 10) AGE 57 REVENUES FOR 1997 $24.6 billion ADDRESS 20555 State Highway 249, Houston, Texas BIO Pfeiffer may not be a smooth-talking businessman; in fact, he has been known to put his audience to sleep. But the stoic German has been largely responsible for helping Compaq survive — and even thrive — as the PC business has undergone wrenching change this year. Pfeiffer joined Compaq in 1983, serving as V.P. and COO before becoming CEO in 1991. Since then he's taken some big risks, such as the acquisition of Tandem Computers for $3 billion in 1996, but he's come a long way in making Compaq the world's largest PC maker (controlling 12% of the market) and the second largest computer firm, behind IBM. 1998 POWER PLAY Compaq recently bought Digital Equipment Corp. for $9 billion, a deal that will enable it to secure an international dominance. But Pfeiffer has his eyes set on the future: taking a page from Michael Dell's sales manual, he plans to focus more on the Internet. He hopes the combination of online and international growth will push the firm to $50 billion in total revenue by the next millennium. PLACE YOUR BETS Despite a shaky first quarter and a drop in stock prices, Compaq's worldwide revenues grew 8% this year. The figures aren't that impressive, and Pfeiffer himself considers this to be a transitional phase. Analysts don't expect spectacular results too soon. Better investments can be found elsewhere.
Co-founding partner, Hummer Winblad Venture Partners (last year No. 20) AGE 47 E-MAIL awinblad@humwin.com BIO In 1976 Winblad started Open Systems Inc. with $500. Six years later, she sold it for $15 million. Not a bad return on investment, and it is just this sort of start-small-and-finish-big (and rich) philosophy that has made Hummer Winblad the success that it is today. The venture-capital fund she started with John Hummer now has over $200 million in investments and concentrates solely on software concerns. They make an odd couple. He played basketball for the Seattle Supersonics, and she is all of 5 ft. 3 in. tall. Some of their success stories include Wind River Systems, Farallon Communications and screen-saver giant Berkeley systems. 3M8 2J-15: Another Hum Win baby was NetDynamics, a producer of application software for servers. Sun acquired NetDynamics in a July stock swap. The sum was undisclosed, but you can be sure that Winblad made a pretty penny on the deal. PLACE YOUR BETS With a man at the helm who hates to lose, and gaming’s next big thing, Sega’s sure to shake things up. But no matter how hot Dreamcast is, it won’t sell unless there are cool games created to play with it. President and CEO, Humonymous Entertainment AGE 38 ADDRESS 3855 Monte Villa Parkway, Bothell, WA BIO Once upon a time there was a Mom named Day who told bedtime stories to her son every night. After reciting dozens of Superman tales, she invented an entirely new story about a lovable purple car named Putt-Putt. Her son liked the first adventure so much (about Putt-Putt saving a cat from a tree) that she started telling new Putt-Putt tales every night. Day, who also happened to be a computer-game designer looking for a change, got so encouraged that in 1992 she quit her job at Lucas Film and formed a company with former co-worker Ron Gilbert. Their first release, Putt-Putt Joins the Parade, won great reviews and has sold more than 300,000 copies. Now Humonymous is the third largest children’s educational-software company, with nearly 30 interactive stories. While Humonymous is now a subsidiary of gaming giant GT Interactive, Day retains complete creative control. Good thing, since storytelling and design have always been Humon-
Mous's forte. "Every product we do comes from somebody's heart and not from some research study," says Day, who shuns focus groups. Hand-drawn graphics provide the stunning images which lend "feature-film quality," says Day. In addition to the Putt-Putt stories (there are now four) Humonomous has built stories around Pajama Sam, a spunky little boy who isn't afraid of stormy weather or the dark; Freddi Fish, a female fish who explores the underwater world; and Spy Fox, a secret agent who wants to save kids from eating dry cereal every morning. Of course, every Humonomous story has a happy ending, but the real-life tale of Day and her son Travis (now 11) is still unfolding.

1998 POWER PLAY
Humonomous is producing a series of interactive games based on Nickelodeon's Blue's Clues.

Founder, vice chairman and original CEO, Priceline.com AGE 42 E-MAIL jay.walker@priceline.com BIO Walker has spent his life devising marketing strategies that change the way people buy things. A Monopoly game whiz kid who took a year off from Cornell to start a newspaper in Ithaca, N.Y. ("You don't want to compete with Gannett..."), Walker graduated with a bachelor's degree in industrial relations in 1978. He spent the next 20 years creating 15 more businesses, including Cable Media Corp., which told then-FedEx chief operating officer Jim Barksdale (now of Netscape) how to corner the market on shipping mail-order goods; and New Sub Services, which proved credit-card bill inserts would sell magazine subscriptions. 1998 POWER PLAY Priceline.com, the online auction house Walker launched in April that lets airline ticket buyers name their price. handled $10 million in transactions in its first 90 days. On Aug 11, the privately held company was awarded a patent for its way of doing business, virtually ensuring its place as an e-commerce powerhouse.

PLACE YOUR BETS Having garnered $27 million in second-round financing—$20 million from General Atlantic Partners and the rest from the original private backers—Priceline.com is poised to expand into car rentals, hotel-room bookings and other services under a new CEO, former Citicorp president Richard S. Braddock.

(Walker says he typically cedes control of his start-ups to "seasoned managers"). But with no immediate plans for an IPO, it might be a while before outside investors are invited to share the spoils.

Co-founder and CEO, Incyte Pharmaceuticals Inc. AGE 41 ADDRESS 3174 Porter Dr., Palo Alto, Calif. BIO Whitfield is used to being a big fish. The second student from the small railway town of Crewe, England, ever to be accepted to Oxford, he majored in math "because it was fun" and still had time to be captain of the soccer team and head of the student union. At 23 he was one of two international student scholarship winners at Stanford getting his M.B.A. Now Incyte, the business Whitfield co-founded in 1991 with Randy Scott ("He was the science guy, I was the business guy") is the only profitable biotech company of its kind thanks to strong growth in sales of its digital equipment: databases and software designed to interpret raw DNA data; and microarrays, or DNA "chips" used in genetic screening. 1998 POWER PLAY In May Incyte struck a huge deal with leading agricultural-biotech firm Monsanto, and in August announced it would join the race to map the
human genome with its acquisition of Hexagen, a leader in this area based in Cambridge, England. The new unit will focus on genetic variations. Big Pharma’s bread and butter. PLACE YOUR BETS Incyte is considered one of the most attractive long-term buys among biotech stocks, with steady 60% earnings increases expected over the next few years.

Chairman, Buena Vista Internet Group, and president, Disney Online AGE 39 ADDRESS 500 South Buena Vista Street, Burbank, Calif. BIO Winebaum has been finding ways to merge his love of words and science since he was an undergrad at Dartmouth, majoring in biology and creative writing. Fresh out of school, he quickly made himself indispensable in the magazine world by figuring out the new PCs in the office before anyone else. After a decade in the trade, and the birth of his first child, he went on to launch two down-home but tech-savvy magazines, FamilyFun and FamilyPC, both of which Disney bought in 1992. Now he’s lord of the company’s vast online kingdom, which includes the Net’s No. 1 kids’ site, Disney.com; Starwave, creator of the hugely popular ESPN Sportszone site; and e-commerce star shop.com. 1998 POWER PLAY Disney grabbed a 43 percent stake in Infoseek in June to gain access to the profitable portal market. “With Infoseek, we have a much broader scope than with any of our individual brands,” Winebaum says—and double the number of eyeballs checking in on Disney sites. PLACE YOUR BETS Most analysts only recommend holding Disney stock right now. But you might want to snap it up before the new portal gets unveiled (probably by the end of this year). When it does, the company will have the No. 3 reach on the Web, behind Yahoo! and America Online, and a brand name families associate with a safe place to surf.

President, China Postal Academy of the Ministry of Post and Telecommunications AGE 55 E-MAIL yljliu@cpa.com.cn BIO This many Westerners haven’t salivated at the possibility of trade with China since Victoria was Queen of England. In the mid 19th century, the Opium Wars forcefully fully opened trade with China’s port cities; Liu is helping make sure that this time the trade is on China’s terms. In 1993, as the founder of Chinanet, he became the father of the Internet in China. Leery of all that pesky open information that has made the Internet so popular in the West, Chinanet has some pretty stout firewalls to ensure that only government-approved information gets through. 1998 POWER PLAY Liu has called Chinanet, which has more than 1 million users, “a powerful tool in helping China make the transition from a socialist to a market economy.” That’s a bold statement coming from a government official. With companies like Dell and Microsoft entering the Chinese market, Liu is now trying to create a nationwide “postal computer network” which will employ wired kiosks to handle electronic data such as money remittances. He sees the possibility of gradually transforming those kiosks into a commercial network whose bandwidth is used for electronic commerce. PLACE YOUR BETS With a population of more than 1 billion, it’s no wonder the West wants a piece of the market. You may want to look into a fund like Guinness Flight China that concentrates on Chinese development.

President and CEO, Check Point Software Technologies, Inc. AGE 49 ADDRESS www.checkpoint.com BIO It’s no surprise that the world’s premier network-security company started in Israel, where security and defense are at a premium. What is a surprise is that its American CEO is a horseback-riding Sarah Lawrence graduate—a leafy school known more for its arts courses than computer science. But Triant’s left brain has served her pretty well. After stints at Adobe and Sun, she came to Check Point in 1993. Since then, this former math professor and mother of two has created a billion-dollar business out of selling corporate firewalls. Just the kind of behind-the-scenes business that has the unwired scratching their heads while the company, and its investors, make millions. 1998 POWER PLAY Every company with electronic information—from an accounting spreadsheet to trade secrets—needs a protective firewall, and Check Point controls about 35% of the market, almost four times the share of its nearest competitor. But it’s not easy money—this type of success is just what attracts big fish like
Cisco and Microsoft to your corner of the business. To help fend them off and broaden its market base, Check Point announced deals this year with Internet Security Systems to sell intrusion-detection software and with Trend Micro to market an antivirus program. PLACE YOUR BETS Check Point has financial analysts wringing their hands. With every rumor that a bigger player is getting into its market, Check Point’s stock takes a dive. Ah yes, but what is a low-priced stock if not a bargain buy? With first-quarter revenues of $30.8 million, Check Point is looking good. Analysis call it a moderate buy.

GEORGE LUCAS

Founder and chairman, Lucasfilm Ltd., LucasArts Entertainment Co. and Lucas Digital Ltd. NET WORTH $2 billion AGE 54 ADDRESS P.O. Box 2009, San Rafael.

Came BIG Not long ago, in this very galaxy, special effects were an afterthought, hastily thrown together and utterly uncool. One man elevated them to an art form. With his work on the Star Wars trilogy and the Indiana Jones films, this University of Southern California film-school grad set the fx standard. Lucas’ Industrial Light & Magic and Skywalker Sound companies count 28 Oscar wins to their credit. His public image is that of reluctant businessman, and his high-profile projects do seem to market themselves. But Lucas relies on the re-releases, toy franchises and home-video sales to fund his high-tech exploits. His introduction of the first nonlinear editing system in 1984 revolutionized the way filmmakers work. His dinosaurs in Jurassic Park were the first computer-generated, living, breathing creatures with personality. And Lucas has also created educational and gaming software—titles such as Curse of Monkey Island and Jedi Knight have won awards for technical achievement and storytelling.

Richard Li

Chairman and CEO, Pacific Century Group NET WORTH $1.3 billion AGE 31 ADDRESS 38/F Citibank Plaza, 3 Garden Road, Hong Kong. The first of the rest of the world heard of Richard Li was when he signed a $525 million deal with Rupert Murdoch. Li was 26. But the founder of Asia’s first satellite-delivered cable service, Star TV, has a pedigree that has made him a celebrity in Hong Kong’s fast-paced business world since birth: he is the son of Hong Kong tycoon Li Ka-shing and heir to a $9 billion fortune. The Stanford University grad started Hong Kong–based Pacific Century Group in 1993, and the company’s
Chief executive and founder, Bloomberg LP (last year No. 18) NET WORTH $1.3 billion (est.) AGE 56 ADDRESS 499 Park Avenue, New York, N.Y. BIO Salomon Brothers made a mistake by ousting this powerhouse from its organization in 1981. But Bloomberg rebounded fast: with backing from Merrill Lynch, he built the Bloomberg empire, which includes radio, television and Bloomberg Online. On the hardware side, he created the now omnipresent (on Wall Street at least) Bloomberg terminals, which transmit his assorted information services to subscribers for $1,190 a month. Bloomberg employs 900 reporters and editors worldwide to handle the demand for round-the-clock Bloomberg news, competing against Dow Jones, Reuters and Bridge. He has soft skills too. Bloomberg prides himself on being sensitive to customers' needs: he is especially proud of a program launched earlier this year that allows free 60-day in-home access to Bloomberg terminals via the Internet for any customer who becomes unemployed or who requires a leave of absence to take care of a family or medical emergency. The customer can use Bloomberg's service as a tool to check the market and look for work. 1998 POWER PLAY In February Bloomberg LP signed a deal to become one of America Online's business news providers, another strategic move toward a strong online presence. In July the 100,000th Bloomberg terminal came online. That is a market growth of about 30% in the past year. PLACE YOUR BETS Bloomberg is not interested in going public, but business is growing steadily. Stash some cash, and hope he changes his mind someday.

Chairman and CEO, Time Warner Inc. (last year No. 16) AGE 59 ADDRESS 75 Rockefeller Plaza, New York, N.Y. BIO Levin, it seems, has been employing an old Muhammad Ali trick, the rope-a-dope: just when you thought he was out of the fight, he comes roaring back. For much of the '90s bull market, Time Warner's stock sat stagnant. Laden with debt from the merger of Time Inc. (pub-
lisher of TIME DIGITAL) and Warner Bros., Levin took most of the heat in the press and from investors for the stock's poor performance. But he has persevered, and now his huge investments in cable and the $7 billion acquisition of Turner Broadcasting are paying off, with Time Warner's stock hitting all-time highs in the past year. 1998 POWER PLAY

By betting on cable, Levin created a cash cow for Time Warner, but it is now becoming evident that his investment was also a shrewd look to the future. If tomorrow's high-speed Internet access runs over existing cable lines, then Time Warner will be sitting pretty. Some analysts estimate that the company could have just under 3 million homes wired to the Internet by 2003. Bill Gates seems to agree. This year he bought a 10 percent stake in Time Warner's Road Runner data by cable system. PLACE YOUR BETS

As did the rest of the market. Time Warner's stock dipped at the end of the summer, while big questions concerning profits and the $16.9 billion debt yoke still loom. But Wall Street seems to respect Levin coming off the ropes. They call his stock a solid buy.

35 CHRISTOS COTSAKOS

President and CEO, E*Trade Securities

NET WORTH $40 million AGE 50 ADDRESS www.etrade.com BIO Log on to Cotsakos' website, and you can order a free book punitively called Boot Your Broker. But the eliminate-the-middleman advice dispensed therein is hardly amusing to Old Guard stock brokers. "I certainly don't encourage my daughter to go into the brokerage business." Cotsakos has said. He believes that his site's low-cost stock trades and wealth of information will make brick-and-mortar brokerages a thing of the past. A decorated Vietnam vet, Cotsakos has the pluck to take on larger online rivals like Charles Schwab and the rest of the more established brokerages. 1998 POWER PLAY

On the Internet, brand means business. To get a higher profile for his, Cotsakos inked agreements with two of the biggest and best known web sites this summer—Yahoo! and ZDNet. A $400 million investment from silicon sugar-daddy Masayoshi Son also gave E*Trade the cash to invest in three Internet-services sites in July; they add crucial chat, infrastructure and community pieces to the brokerage's "Destination E*Trade" Web portal, which was unveiled in September. PLACE YOUR BETS

Web portals are the hot thing right now, and you can be assured that Cotsakos wishes the stock market would value his company as such. E*Trade was hammered in the late summer sell-off. Analysts believe this may be a good time to get in at bargain prices.

December release, Daikatana, has the video-gaming world waiting in the sort of anticipation they usually reserve for new Metallica CDs. In it, your hero, Hiro Miyamoto, uses a magic samurai sword to travel through time while vanquishing his enemies. Expect every kid worth his carpel tunnel syndrome to be clamoring for it come Christmas. PLACE YOUR BETS

Never bet against Romero in a drag race. His 1991 Ferrari Testarossa is outfitted with a nitrous tank for an extra burst of speed. Otherwise, an investment in El-dos—the distributor of many of ION's games—is looking good. Analysts rate it a strong buy.

35 JOHN ROMERO

Co-founder, chairman and lead game designer, ION Storm (last year No. 40)

NET WORTH $10 million (est.) AGE 30 E-MAIL info@ionstorm.com BIO Say "Dallas" to most people, and they will think of J.R. Ewing sipping cocktails at the Cattleman's Club. Romero also works high atop a Dallas skyscraper—but his job employs the sort of plot twists and violence that old J.R. never dreamed of. One of the originators of the "first-person shooter" style of video game, Romero's wildly successful creations, including Wolfenstein 3D, Doom and Quake, revolutionized the industry by allowing players to look upon the 3-D carnage around them as if through their own eyes. A programmer for more than half his life, he left the scene of his past success, id Software, to form ION Storm two years ago. 1998 POWER PLAY
A case of 60,000 ants in a single shot. Moviegoers can decide whether it was all worth it.

1998 POWER PLAY The release of *Anz*, a tale of a worker ant who falls in love with a princess and leads a revolution, is a huge step for PDI, marking the company's first feature film-length project for Hollywood. PLACE YOUR BETS *Anz* is so unique and entertaining that it's likely to be a big hit—at least until Disney's rival film, *A Bug's Life*, comes out in November. Even if *A Bug's Life* beats *Anz* at the box office (as some early reviewers expect), PDI's second animated movie, the "fractured fairy tale" called *Shrek*, is slated for a late 2000 release, and DreamWorks' 40% stake in the company makes PDI's prospects look bright.

Co-chairmen of the executive board, HENNING KAGERMANN AND HASSO Plattner, the 80-person company was still just a bit player located some 350 miles north of Hollywood. All that changed 21 years ago when DreamWorks selected PDI to co-produce its animated feature film *Anz*. While Rosendahl, PDI's founder, had longed to produce feature films ever since he formed the company in 1985, getting there was a series of high hurdles. "We had to form a relationship with a studio, build up our creative talents and develop the technology to take on a project like this," says Rosendahl, a California native with a degree in electrical engineering. In many ways the technology proved the biggest obstacle, as no off-the-shelf software offered the features that PDI's team needed. For *Anz*, the company more than tripled in size and custom-built software to refine its trademark character animations and render crowd scenes that show up to

grate their far-flung parts and departments, thus saving millions of dollars. It's a largely unsung but vital and stereotypically Teutonic job, and it has made SAP billions as the best in the business. This leader in the gray world of corporate-infrastructure software was started by Plattner and three other former IBMers in 1972, and with $3.4 billion in revenues last year, it is the world's fourth largest software maker.

1998 POWER PLAY Plattner takes enough time off from leading one of the fastest-growing companies in the world to sail and occasionally pal around with Bill Gates. It's a symbiotic relationship: Microsoft helped fine-tune SAP's products for the Internet, while every client-server software sale that SAP makes helps promote the Windows NT operating system. Kagermann, who was promoted to the top spot this spring, is the more cerebral leader. The former mathematics professor seems more comfortable writing code than with the wind in his hair. SAP threw a $2 million beach party on Wall Street this summer to celebrate its listing on the New York Stock Exchange: no word as to whether Kagermann and Plattner lost their pinstripes and got into the beach volleyball action. PLACE YOUR BETS SAP's listing on the N.Y.S.E. is big news; with a market cap of about $70 billion it is the largest new listing ever. The company took a bit of a hit this year when projected growth figures were lower than expected, but analysts agree there are few better long-term investments out there.

President. Pacific Data Images AGE 41
ADDRESS 3101 Park Boulevard, Palo Alto, Calif. BIO In 1996, special-effects house PDI boasted an impressive resume with credits for the Pillsbury Dough Boy, *Batman & Robin* and the morphing faces in Michael Jackson's "Black and White" video. Yet even with some 700 commercials and dozens of film and video credits to its name, the 80-person company was still just a bit player located some 350 miles north of Hollywood. All that changed 21 years ago when DreamWorks selected PDI to co-produce its animated feature film *Anz*. While Rosendahl, PDI's founder, had longed to produce feature films ever since he formed the company in 1985, getting there was a series of high hurdles. "We had to form a relationship with a studio, build up our creative talents and develop the technology to take on a project like this," says Rosendahl, a California native with a degree in electrical engineering. In many ways the technology proved the biggest obstacle, as no off-the-shelf software offered the features that PDI's team needed. For *Anz*, the company more than tripled in size and custom-built software to refine its trademark character animations and render crowd scenes that show up to 60,000 ants in a single shot. Moviegoers can decide whether it was all worth it.

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Artists; a.k.a. Robert del Naja, Grant Marshall and Andrew Vowles

Combined net worth

Whatever selling 4 million albums worldwide equals AGES 33, 38 and 32, respectively ADDRESS c/o Virgin Records America, 304 Park Avenue South, New York, N.Y. BIOS They met hanging out in the nightclubs of the small town of Bristol, England. “There were only a couple of clubs that played reggae, new wave, early soul and hip-hop,” says 3D (Del Naja). If you wanted to hear those types of beats, you were bound to run into the same people. Dancing to the same drummer brought them together, and in 1990 they signed with Virgin Records and started what has been a long and challenging career. The group writes its own music, plays it live and then samples from those performances. Their final sound is achieved using a hardware and software package called Pro Tools, which digitally edits and mixes on computers. Technology, according to Del Naja, has been key to the band’s success. “For our first album, sampling was a really good way to explore a lot of different sounds,” he says. But the union of music and technology can be dicey. Technology “is a part of a chain of other things,” says Del Naja. “A computer is a great piece of equipment, as is a sampler, but if you work totally digitally you lose something.

We’ve always kept a good balance between technology and what is music; a nervous balance between organic and technological.” 1998 POWER PLAY Massive Attack has made a killing selling 1.5 million copies of its latest album, Mezzanine, released in May. Massive’s success includes online music; the group released a piece of each track from Mezzanine on the Virgin U.K. site (www.thraft.com), which had 1.6 million hits in the span of five days. In September, the trio embarked on a monthlong North American tour, and tickets sold like hotcakes. PLACE YOUR BETS Ticker tape, tickets—what’s the difference? Getting a ticket to a Massive concert is as hard to come by as a sure thing on the NASDAQ. Every gig on the tour is sold out. Get up close to the stage, and both your interest and appreciation will grow.

Managing director, Morgan Stanley Dean Witter AGE 38 ADDRESS 1585 Broadway, New York, N.Y. BIO One of Wall Street’s star technology-stock analysts, Meeker is perhaps best known for naming Microsoft, America Online, Compaq and Dell as good buys when their stock prices were at a pittance, only to watch the issues reap windfalls for those who took her advice. Her influential Internet Report, Internet Advertising Report, Internet Retailing Report and most recent The Technology IPO Yearbook have helped cement her reputation as an authority on one of the fastest-growing—if volatile and bizarrely valued—sectors in the history of the stock market. More than 150,000 copies of her book are said to be in circulation. 1998 POWER PLAY A longtime cheerleader for Amazon.com, Meeker helped secure a high-yield debt deal for the online bookseller, whose market cap keeps climbing despite the company’s inability to turn a profit. Meeker was also instrumental in Broadcast.com’s August IPO. The company, whose website offers streaming audio and video, made history with a stock-price rise of 248% in four hours of trading. PLACE YOUR BETS When making investment decisions, remember Meeker’s mantra: with Internet stocks, there will be only a few huge winners and hundreds of losers. But the wealth created by the winners can more than make up for the mistakes. She calls this theory the “Wal-Marting of the Web.”
 Supervisor, toys and entertainment planning division, Bandai Co. AGE 32 ADDRESS 2-5-4 Komagata, Taito-ku, Tokyo, Japan BIO From the look of her, you'd expect Aki to be the one at the office serving tea to all the male Bandai executives, not dreaming up a product that would prove big enough to reverse the fortunes of the entire company. The Tamagotchi digital pet this petite, soft-spoken woman invented two years ago has spawned an almost cultlike following—40 million sold since its debut in November 1996—and at least half a dozen copycat products. Its success boosted Bandai's sales enough to cancel its merger plans with Sega Entertainment. The original idea for the Tamagotchi started to take shape in 1994, four years after Aki started working for the company. She figured people love pets (goldfish and hamsters are particularly popular in Japan, where many apartments forbid dogs and cats), and they also love to carry around tiny gadgets. Why not merge the two? Some high school girls in Tokyo's Shibuya shopping district proved to be the perfect focus group. BIO With Chinese roots and a U.S. education, Lu believes he has the right stuff to succeed in China's fiercely competitive telecom market. "We have found the right partners and the right product mix for China, but we believe that technology resides in the U.S.," Lu says. UTStarcom, which supplies fiber-optic equipment and other telecom products to Chinese phone companies, has been making waves with its international approach. As he takes on what he calls "old style" telecom companies, Lu is counting on UTStarcom's ability to replace outdated technology with something better and cheaper. So is one of his high-profile investors: Japanese software titan Masayoshi Son (see No. 17), an old pal from Lu's undergrad days at the University of California, Berkeley, who holds a large stake in UTStarcom. BIO Now that he's armed China with the gear for a clear connection, Lu hopes the country can make money off it using the programs he's peddling. His recent software push to telephone companies features such as 800 numbers and telebanking. "PLACE YOUR BETS Lu plans to take UTStarcom public, but he isn't saying when. Still, investors should take note. With a toehold in the world's fastest growing market and headquarters in the U.S., UTStarcom investors will benefit from the potential of emerging markets with the safeguards of U.S. regulations."
Editor in chief, the Onion AGE 33 E-MAIL editorial@theonion.com BIO For Dikkers, the Net is a minefield of bad humor. "The jokes people e-mail each other, the corporate sites with crap on them that nobody wants—none of it's actually funny," he says. "We are." So funny, in fact, that when the irreverent Madison, Wis., paper went online with its stolen-from-the-headlines headlines and news parodies in 1996, its audience grew tenfold. With grabbers like "32% of U.S. Citizens Still Not Famous" and "Man in Suit Makes Decision Affecting Thousands of Nonsuited Individuals," the Onion quickly endeared itself to an online audience hungry for a real laugh. The paper has existed in print form since 1988. Dikkers himself joined the two-person staff to draw comic strips. "By issue three, I was de facto editor." Today the staff has seven full-time writers, and national advertisers such as Sony and CDNOW. 1998 POWER PLAY Disney ducked out of a deal to publish the Onion's 20th century "history" book, "Our Dumb Century," this summer and a $450,000 bidding war ensued. The book is due in April 1999 from Crown. Also in the works is the launch of a national edition of the paper. PLACE YOUR BETS Add www.theonion.com to your reading list. It won't impress your boss or improve your stock portfolio, but it will make you laugh out loud.
Founder and chief executive, Internet Technologies China. **NET WORTH** $4 million (est.) AGE 33 E-MAIL charles@sohoo.com.cn BIO Zhang sees himself as a Chinese version of the Silicon Valley entrepreneur. Fine, except there is no Sand Hill Road in Beijing where a young, ambitious risk taker can scare up a few million dollars to get his dream off the ground. Enter some friends Zhang met while getting his Ph.D. in physics at M.I.T. They ponied up $225,000, enough to get ITC started back in 1997. Today ITC runs Sohoo, China’s most popular search engine and Web destination. **1998 POWER PLAY** Sohoo (Chinese for search fox) was the first search engine to use a Chinese language. This may not sound all that exciting—search engines, after all, look about as exciting as an old card catalogue—but the buildup out of the Internet in China is big business. As foreign companies look for ways to get recognized in the emerging Chinese market, many are advertising on Sohoo, including Microsoft, Intel, HP and even domestic enterprises such as Beijing Beer. **PLACE YOUR BETS** By the end of June, China had 1.2 million people on the Net. The State Statistical Bureau expects that number to grow to 5 million by the year 2000. Zhang plans to take ITC public sometime in the future. Lots of investors can’t wait.

**Partner**, Kleiner Perkins Caufield & Byers; (last year No. 14) **NET WORTH** $40 million, if not hundreds, of millions of dollars AGE 46 ADDRESS 2750 Sand Hill Road, Menlo Park, Calif. BIO He is the Johnny Appleseed of high-tech start-ups. Doerr may call himself a “glorified recruiter,” but he has probably sown more technological seeds than any other person in Silicon Valley. The venture-capital invisible hand behind such big-name stocks as Compaq, Intuit, Netscape and Sun Microsystems, he also invented computer memory devices (for which he holds patents) and serves on the Board of Directors of high rollers like Macromedia and Amazon.com. **1998 POWER PLAY** Recently Doerr’s interests expanded beyond technology into the fields of education and politics. While working with TechNet, a Silicon Valley political organization, he has focused on making changes in the public-education system. His most recent victory was the passage of legislation that lifted the limit on the number of charter schools permitted in California. **PLACE YOUR BETS** Hang out in Silicon Valley long enough, and you will see the bumper stickers: DOERR AND GORE IN ‘04. A run for office may not be out of the question. Otherwise, if you have a tech start-up, keep your fingers crossed that one day he may invest in you.

**Chief executive officer**, DoubleClick Inc. **1997 COMPENSATION** $175,000 AGE 37 E-MAIL koconnor@doubleclick.net BIO You’re surfing the Web. Checking out what’s on A&E tonight, when an ad pops up for the movie theater around the block. Is Loews paying to advertise to a vast international audience for one little movie house in Maryland? No. The website just knows who its user is—a film buff on a Mac in Baltimore. That’s the idea behind DoubleClick, the Net’s most successful ad firm. O’Connor launched DoubleClick in 1996 with the goal of delivering a well-targeted audience to his advertising clients. Using controversial software called cookies, DoubleClick sites can snoop on users’ browsing habits, sometimes picking up such critical information as zip codes. O’Connor is experienced at steering promising start-ups—at 21 he founded a software company that eventually posted yeary revenues of $35 million. **1998 POWER PLAY** DoubleClick went public in February and in one month its shares more than doubled in price. In July the company rolled out its localized ad service, allowing businesses to target particular communities. **PLACE YOUR BETS** Most analysts say it’s still too soon to tell, but some call DoubleClick a moderate buy.

**Chairman and chief executive officer**, Quokka Sports Inc. AGE 40 E-MAIL alan.ramadan@quokka.com BIO An accomplished sportsman, Ramadan once
represented Australia in baseball and yachting. With a dual degree in computer science and applied mathematics, and having graduated from Stanford University’s executive program for growing companies, he took everything he knew and parlayed it into the leading digital sports-media company. With long-term partners Intel and Compaq, Quokka Sports produces interactive sports-events coverage on the Internet. This year Quokka covered the Whitbread Round the World sailing race—nine-60-ft. yachts, nine months and 32,000 miles of open ocean. The event had 1.8 million unique visitors and thousands of virtual participants who signed up for legs of the journey and logged on around the world for “cranks” (boatspeak for choosing a course based on conditions). Round-the-clock coverage documented every dramatic moment with video, photos and e-mail to viewers from each crew.

1998 POWER PLAY

On Aug. 18, Quokka announced the close of $16 million in additional venture funding, which means smooth sailing for Ramadan and his crew. PLACE YOUR BETS Quokka is privately owned and has no planned public offering yet, but there are few Internet businesses that get venture funding and don’t go public eventually.

Communications Minister, Brazil AGE 55

ADDRESS Esplanada dos Ministerios, Bloco R, Sala 710, Brasilia-DF, Brazil BIO

Mendonça started as a financial analyst at Investibanco, one of the first consortium investment banks established after Brazilian financial reforms in the ’60s. He went on to found two brokerage firms and an investment bank—fund-management company called Matrix. In 1995 Mendonça, then president of the National Bank for Economic and Social Development, began his participation in the privatization of Telebras, Brazil’s telecommunications monopoly. When former Minister of Communications Sergio Motta died this past spring, Mendonça took his place. People who know him say he is full of enthusiasm, a supporter of the free market and able to keep Brazil’s economic welfare at the forefront. 1998 POWER PLAY

The privatization of Telebras was the second largest in history. The Brazilian government received $1.9 billion for the sale, and Mendonça was the one who pushed it through: he coordinated a commission to convert the monopoly into 12 separate companies, which were sold off to strategic partners. Telebras was the most actively traded American Depository Receipt on the New York Stock Exchange. PLACE YOUR BETS It is expected that the 12 new holding companies will list on the N.Y.S.E. sometime this fall with new ADRs representing new preferred shares. Huge untapped market: currently only 11 phones per 100 people in Brazil (a.k.a. cha-ching!).

50 WALTER

Personal-technology columnist, Wall Street Journal AGE 31 E-MAIL mossa
tberg@wsj.com BIO “Personal computers are just too hard to use, and it isn’t your fault.” This opening line from Mossberg’s debut column on Oct. 17, 1991, set the tone for the straight talk readers would come to expect and product marketers would learn to fear. At a time when most computer journalism reverently paid homage to the silicon god, Mossberg became the most influential computer journalist in part because he was writing for the most important business publication in the country, but also because he was a fair critic. “Lots of other papers had columns written for geeks, by geeks,” says Mossberg, a 29-year veteran at the Journal. “You had this whole class of techno elite who thought you had to keep the secret handshake.” Throughout the years he has railed against everything from push technology to overpriced digital cameras, while praising Apple’s new iMac and suggesting alternatives to browsers from Netscape and Microsoft. His no-nonsense prose won’t win any style awards, but its readability earns it a gold medal. 1998 POWER PLAY

Mossberg’s power comes not from any single opinion or stunning career move, but from simply staying the course. By refusing to lower his standards, he has helped push the industry to make products easier to use. PLACE YOUR BETS Savvy investors would do well to check Mossberg’s opinion on new products and promising companies before laying down any cash.