**Bill Gates' first business failed.**

Yes, one of the richest people in the whole world couldn't make any money at first. Gates' first company, Traf-O-Data (a device which could read traffic tapes and process the data), failed miserably. When Gates and his partner, Paul Allen, tried to sell it, the product wouldn't even work. Gates and Allen didn't let that stop them from trying again though. Here's how Allen explained how the failure helped them: "Even though Traf-O-Data wasn’t a roaring success, it was seminal in preparing us to make Microsoft’s first product a couple of years later."