

## Michelle Phan And Mark Pearson: Two Millennial Entrepreneurs With Inspiring Rags-To-Riches Stories

The easiest way to make a small fortune is to start with a large one, which is why most of the world's financial elite inherited their wealth. Having rich parents might not guarantee success, but it will certainly hedge the bets in your favor.

This is particularly true for young entrepreneurs. Startups who come from wealthy families are unencumbered by the costs of developing, marketing, and retooling their products and services. As for those from the other side of the tracks – if they're lucky enough to find success, it usually arrives after decades of hard work, trial-and-error, and smart budgeting.

This is why the stories of millennials Mark Pearson and Michelle Phan are so unique. Both Phan and Pearson came from humble beginnings – and both were millionaires before they turned 30.



### Mark Pearson Goes From 16-Year-Old Dropout To Millionaire Voucher Code Guru

At age 16, Mark Pearson left school and began working at a catering college to support his family. After winning a [nationwide cooking competition](#), he accepted a job at Claridge's, a prominent restaurant in London.

Backed by a small loan from his grandmother, Pearson began managing a chain of restaurants. Within a few months, he had paid back the loan.

Pearson invested his profits from restaurant management into his first startup idea: Roses by Design. Customers could order roses that would have messages written on their petals. The online business was a resounding success and introduced Pearson to affiliate marketing and search engine optimization.

But it was his next big idea that raised Pearson into Britain's upper crust. Inspired by a voucher code he saw on a train ticket, Pearson spent [£300](#) to develop MyVoucherCodes.co.uk. The site launched in 2006 and was eventually bringing in £10 million per year at a 50-percent profit margin. In 2014, Pearson sold Markco Media, the parent company of MyVoucherCodes.co.uk, to financial services company Monitise Plc for £55 million.

### Michelle Phan Overcomes A Difficult Childhood To Build A \$500 Million Company

In 2006, Michelle Phan was living in a single room with her mother, sister, and brother. She slept on the floor.

A passionate make-up artist, Phan applied for a job at a Lancôme counter in a mall, but she was rejected due to her lack of sales experience. Two months later, Phan shot her first video.

Phan's YouTube channel, which offers make-up tutorials and tips, now has more than 8.6 million subscribers and [1.1 billion views](#). She used her influence to launch Ipsy, a company that distributes a monthly make-up subscription package. The venture is now worth \$500 million.

In 2015, Michelle Phan was featured in [Forbes' 30 under 30](#).

### **Lessons For Young Entrepreneurs**

The success stories of Mark Pearson and Michelle Phan might sound like something out of a fairytale, and it's true that money-strapped entrepreneurs typically don't make it big at an early age. But Pearson and Phan proved that poverty should not dissuade young people from pursuing their ideas.

If you are fortunate enough to find success, take another page out of these millennials' stories and spend your earnings where they matter most: Both Pearson and Phan used their early profits to purchase homes for their mothers.