



Ex-SpaceX Welder Becomes Millionaire After IPO Success

Description

Before Juan Hernandez commenced his career as a welder at SpaceX, he was unfamiliar with the company. He described his initial position as merely another contract job. Now, a decade later, Hernandez's decision to join SpaceX has proven fortuitous, particularly following the company's recent \$75 billion initial public offering (IPO). Currently employed at Blue Origin, a competing company owned by Jeff Bezos, Hernandez holds approximately 6,500 shares of SpaceX, which were valued at \$1,046,175 when the stock closed at \$160.95 last Friday.

SpaceX made its debut on the Nasdaq under the ticker symbol SPCX, a significant milestone for the rocket and satellite manufacturer. Hernandez learned about SpaceX from a friend who had been recruited as a welder. Recognising Hernandez's skills, this friend advised him to apply despite Hernandez's initial uncertainty regarding the company's mission.

Upon joining SpaceX in 2015, Hernandez received an offer of \$10,000 in stock—an unusual incentive for him, as prior jobs had not included such benefits. He did not initially grasp the potential significance of this offer. Over his decade with the company, he ascended from welder to supervisor, contributing to the assembly of rockets by constructing essential structures for launch preparations. Hernandez noted that offering shares encourages employees to invest emotionally in the company's success.

Despite his newfound wealth, Hernandez maintains a humble demeanor, attributing his achievements to hard work instilled in him as an immigrant. He aims to pass on these values to his children, teaching them about investment, with his 16-year-old daughter already holding shares in several companies.

If given the opportunity, Hernandez expressed a desire to thank Elon Musk for enabling the realisation of his aspirations.

Comprehension Questions

Multiple Choice

1. What was Juan Hernandez's initial position at SpaceX?

- Option: Welder
- Option: Contract job
- Option: Supervisor
- Option: Engineer



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2. How many shares of SpaceX does Juan Hernandez hold?
- Option: 3,000
 - Option: 5,000
 - Option: 6,500
 - Option: 10,000
3. What was the closing value of SpaceX shares according to Hernandez?
- Option: \$1,046,175
 - Option: \$1,610
 - Option: \$160.95
 - Option: \$75 billion
4. Which company is Juan Hernandez currently employed at?
- Option: NASA
 - Option: Blue Origin
 - Option: SpaceX
 - Option: Boeing
5. In what year did Hernandez join SpaceX?
- Option: 2010
 - Option: 2015
 - Option: 2018
 - Option: 2020
6. What significant event did SpaceX achieve recently?
- Option: Launched its first rocket
 - Option: \$75 billion IPO
 - Option: Opened a new facility
 - Option: Merged with Blue Origin

True-False

7. Juan Hernandez was experienced in SpaceX before he started working there.
8. Hernandez received \$10,000 in stock as an incentive from SpaceX.
9. Juan Hernandez currently holds no shares of SpaceX.



10. Hernandez's daughter does not own any shares in companies.
11. SpaceX is owned by Jeff Bezos.
12. Hernandez attributes his success to hard work instilled in him as an immigrant.

Gap-Fill

13. Juan Hernandez was unfamiliar with SpaceX before he started because it was just another _____ job.
14. Hernandez aims to teach his children about _____ and investment.
15. Hernandez joined SpaceX in _____ and received stock as part of his offer.
16. The ticker symbol for SpaceX on the Nasdaq is _____.
17. Hernandez currently works at _____, which is owned by Jeff Bezos.
18. Juan Hernandez expressed a desire to thank _____ for helping him realize his aspirations.

Answer

Multiple Choice: 1. Contract job 2. 6,500 3. \$1,046,175 4. Blue Origin 5. 2015 6. \$75 billion IPO
True-False: 7. False 8. True 9. False 10. False 11. False 12. True
Gap-Fill: 13. contract 14. hard work 15. 2015 16. SPCX 17. Blue Origin 18. Elon Musk

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1. Business - LEVEL6

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