



Modern Renaissance Art

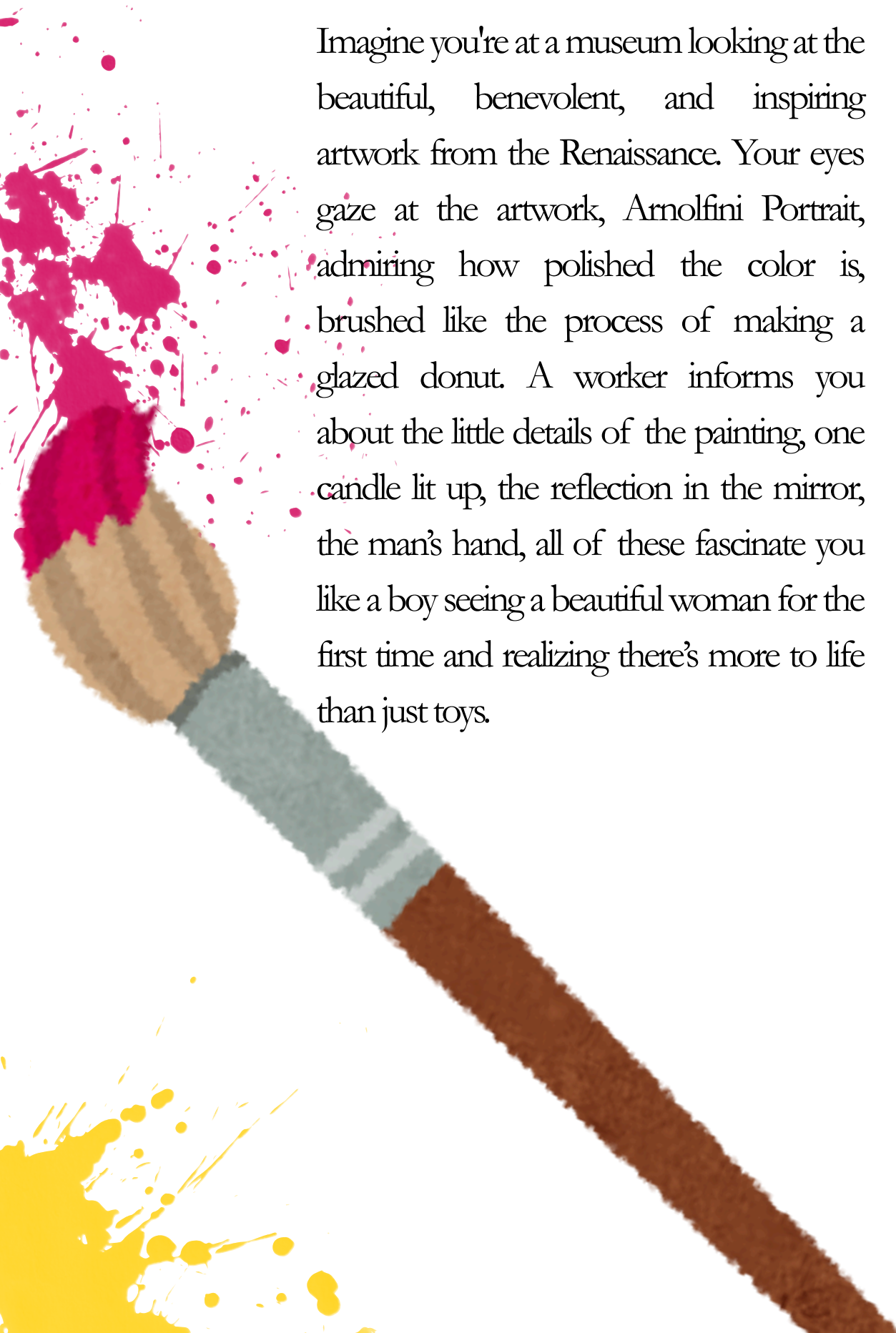
Efraim Ginting

5/31/2026

Imagine you're at a museum looking at the beautiful, benevolent, and inspiring artwork from the Renaissance. Your eyes gaze at the artwork, Arnolfini Portrait, admiring how polished the color is, brushed like the process of making a glazed donut. A worker informs you about the little details of the painting, one candle lit up, the reflection in the mirror, the man's hand, all of these fascinate you like a boy seeing a beautiful woman for the first time and realizing there's more to life than just toys.



Suddenly, your mind is struck by a car. The underlying beauty of the painting isn't through the color, the artist, or the individual tiny details. The underlying beauty comes from the tiny eggs inside it that, when cracked together, magnify the significance of the painting. Businesses are pieces of artwork. The world depicts businesses literally and not figuratively. The naked eye can only see the business and think about money, but when the eye sees the business through a microscope, it notices the little tiny details and thinks about how beautifully that money was created. There are many pieces of art in the stock market, but there's one that is benevolently magnificent; this is Google.



In 2022, my father invested in the company Google at an average share price of \$120. He has made over a 300% return as I'm writing this, and I never thought much of why he did until now.

I use Google tools, Gemini & Notebook LM, to analyze companies, but also use the tools for everyday life (e.g., school). The usage of these tools allowed me to enhance my knowledge and realize how essential they were to everyday life.

Every day we use Google's products— Gemini for search, Gmail for mail, Google Maps for directions, YouTube for entertainment; you likely had to go through a Google product to read this. If the process of finding this was through the browser, Safari, my friend, I'm sorry to tell you this, but Google pays Apple to let Google use Safari as a costume. It's crazy, isn't it? We use Google every day and don't realize it because it's a part of us. We are loyal to Google and just don't know it.







I listen to a podcast called Acquired. The creators of the podcast, Ben Gilbert and David Rosenthal, talk about the stories and playbooks behind businesses. My father mentioned that he listened to all three Acquired Google podcasts —Google Part I: The Search, Google Part II: Alphabet, and Google Part III: The AI Company. I decided to listen. The podcasts brought awareness, value, and knowledge to not only my understanding of Google but also to what a business should look like. The podcasts about Google reminded me why I invested in stocks in the first place.

For me as an investor, the true reward in investing in a company isn't about how big a return you obtain but rather understanding the true value of a company. I remember when my mother came home from Singapore and gave my dad a gift. My father idolized Warren Buffett and would always talk about him. It got to the point where he even started buying Cherry Coke and See's candy because Warren Buffett loved those items. Therefore, my mother gave my father a portrait of Warren Buffett with a quote, "Price is what you pay, and value is what you get". That quote grew on me over time and has given me a new perspective on investing.



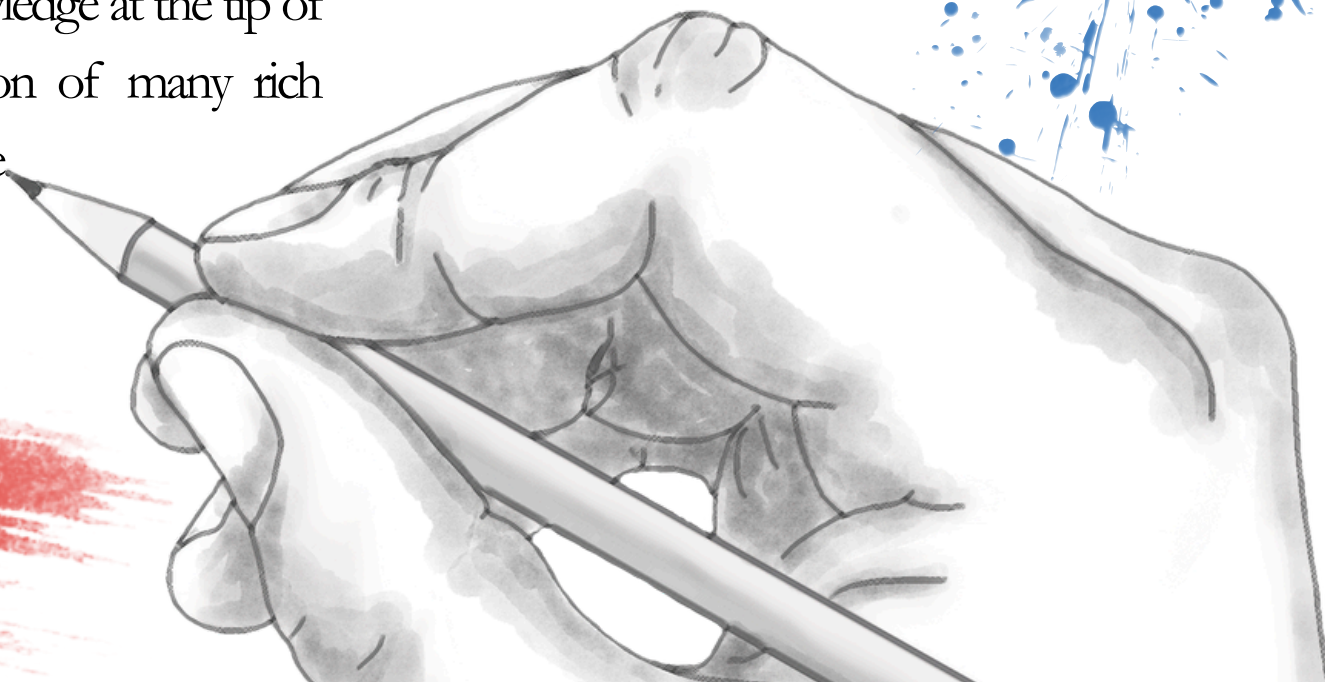
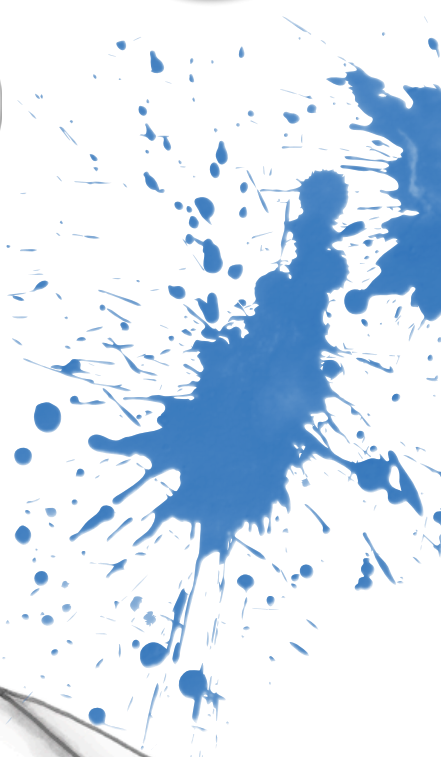


Investing in a company isn't just about looking at revenue, profit, and capex. It's also looking at the values a company holds and brings to the future. In an interview with the Financial Times, Google CEO Larry Page stated, "Many companies don't succeed over time. What's the fundamental thing they do wrong? They usually miss the future. They change a little bit, but they don't change enough to stay relevant."

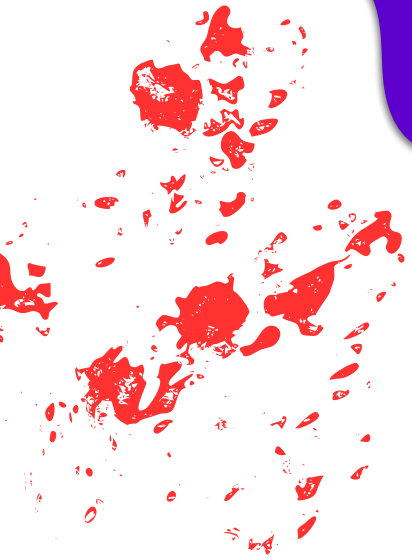
The whole world knows Google as a search tool, but sooner or later, you'll realize that it isn't just a search tool. It's an art from the Renaissance.

Google—the search engine, the ad business, the future of AI, the monopoly in the market of search, the company has produced many cash-gushing products such as Gmail, YouTube, Google Maps, etc. They also compete in the semiconductor market with their TPUs (Tensor Processing Units) against a major competitor, NVDA, with their GPUs (Graphics Processing Units). Google competes in the AI market with its AI, Gemini, competing against OpenAI's ChatGPT and Anthropic's Claude. One could say they are the jack of all trades, master of some.

Larry Page and Sergey Brin, the founders, had a goal: to allow anyone in the world to access knowledge at the tip of their fingers, and this led to the creation of many rich products in the company, which is Google



In the Early 2000s, Google had a problem with Microsoft; they were the market leaders in personal computing, producing the software needed for PCs. Microsoft controlled whether or not its software obtained Google, and this was a major problem for Google. Microsoft could create its own browser and install it on its PCs, allowing itself to compete against Google in the search market. Therefore, on April 1st 2004, Google released Gmail, but there was something about their product that was different from their competitors. MSN Hotmail, Yahoo! Mail, AOL Mail, Outlook, the competing mails have many things in common. They gave out 2-4MB of storage for each user, and the user had to refresh the email application after every edit, send, and creation of an email. Google gave 1GB of storage for each user, and people thought they were crazy to do so. In 2004, Journalist Steven Levy interviewed Bill Gates about his thoughts on Gmail's 1GB of storage. Bill Gates stated, "How could you need more than a gig? What've you got in there? Movies? PowerPoint presentations? How many messages are there? Seriously, I'm trying to understand whether it's the number of messages or the size of messages. I'm trying to figure out what they are doing. If it's just text messages, then there is some inefficiency in the system". The statement was valid because online mail was supposed to be just like regular mail. A user would find the mail they want to look at, and when finished, delete it, and this was the problem Google found.

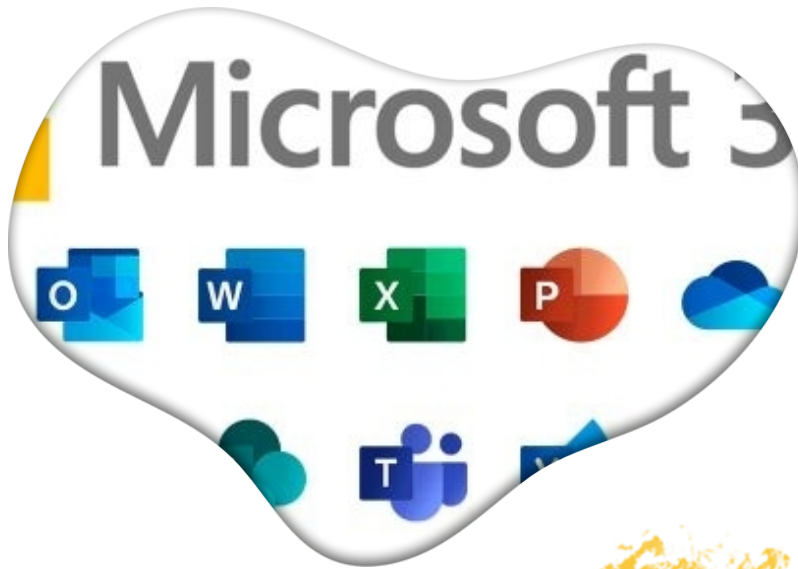


In the summer of 2025, I read the book, *The Millionaire Fast Lane*, and the author, MJ DeMarco, emphasized that when finding a product for one's business. Find a problem that people have and make a product out of it because people don't care about the product unless it benefits them. This product doesn't have to be new; it can already be made. All one has to do is make this product better, and it can put competitors out of business because people appreciate the product more. This is exactly what Google was doing, and it was working. The idea was to allow the user to have the luxury of not having to clean and organize their email. This eliminated the storage scarcity that other email applications provided and allowed users who were receiving incoming messages additional storage.

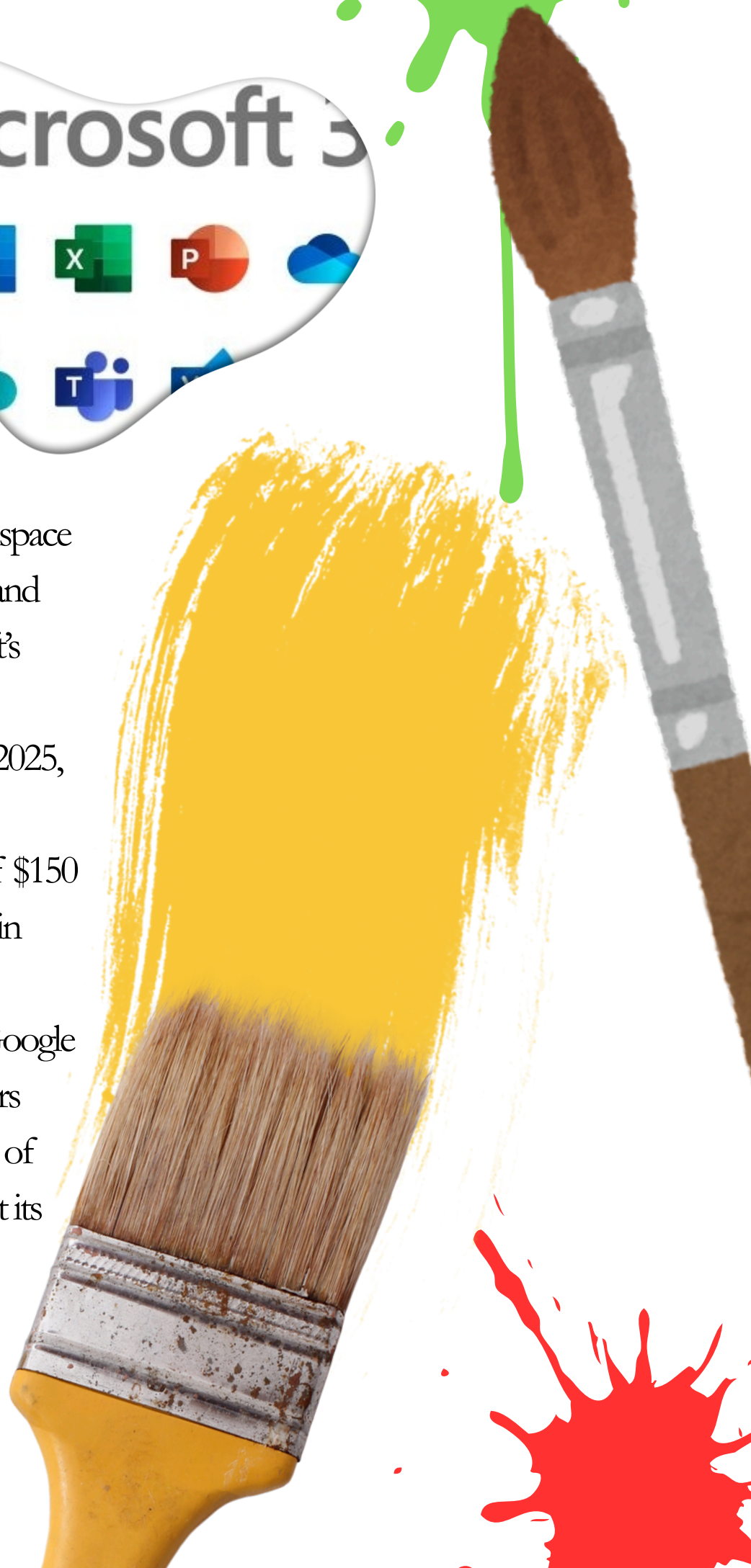
Competing email services, MSN Hotmail, Yahoo! Mail, AOL Mail, and Outlook, all had static and laggy backgrounds. For example, imagine a man named John. John wants to send an email to his mom. When he finishes writing the email, he reads it and deletes a sentence or two to fix it up. Then they refreshed the page, so that the sentences deleted are deleted for sure. After doing this a couple of times, he finally finishes completing the email. He sent the email, and now he has to refresh the page, so the email will be sent to his mom. He waits for his mom to reply and has to keep on refreshing the page to see if she has replied because the email she sent won't load if he doesn't refresh the page. Notice how inconvenient this is? John must refresh countless times to see his and his mother's email, and it proves inefficient.

Gmail is programmed through AJAX (Asynchronous JavaScript and XML). AJAX is a technique in which existing technologies allow a web page to communicate with a server in the background without requiring a full page reload. This would prove essential to the user because they didn't have to do all that refreshing junk.





I want to ask you a question. Would you rather have 350 million dollars or 350 million loyal friends? Google Workspace contains products, Google Docs, Google Spreadsheets, and Google Slides; these products compete against Microsoft's Workspace products. Google did the same thing to their Google Workspace products as they did with Gmail. In 2025, Google estimated earnings of \$50 Billion with Google Workspace, while Microsoft's Workspace has earnings of \$150 Billion. There is a huge gap between the two companies in earnings. Microsoft triples its earnings against Google. Although Microsoft has generated more revenue than Google in Workspace products. Google has billions of consumers using its products every day, while Microsoft has millions of consumers. Gmail has proved sufficient over time against its rivals and has put many of them out of business.

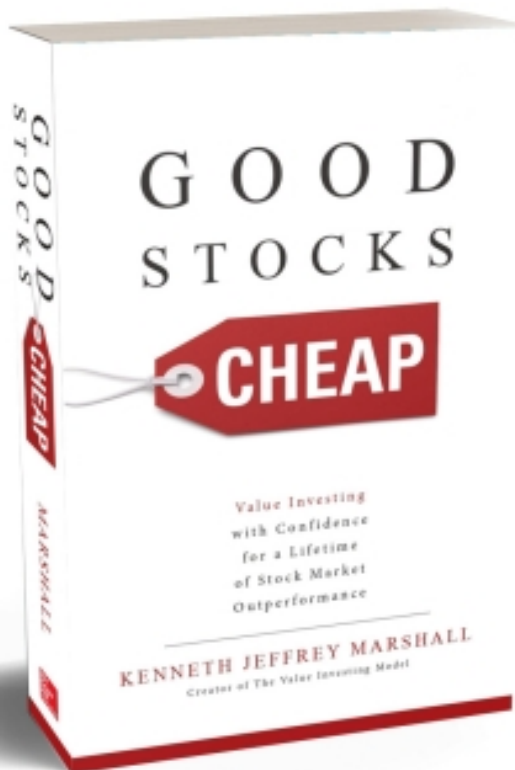




When I was younger, I would ask my dad lots of questions about general things (e.g, how does the stock market work?). My father answered my questions in a way that I could understand the subject for my age. I started asking my dad questions instead of Google because I felt he could communicate the answer vibrantly.

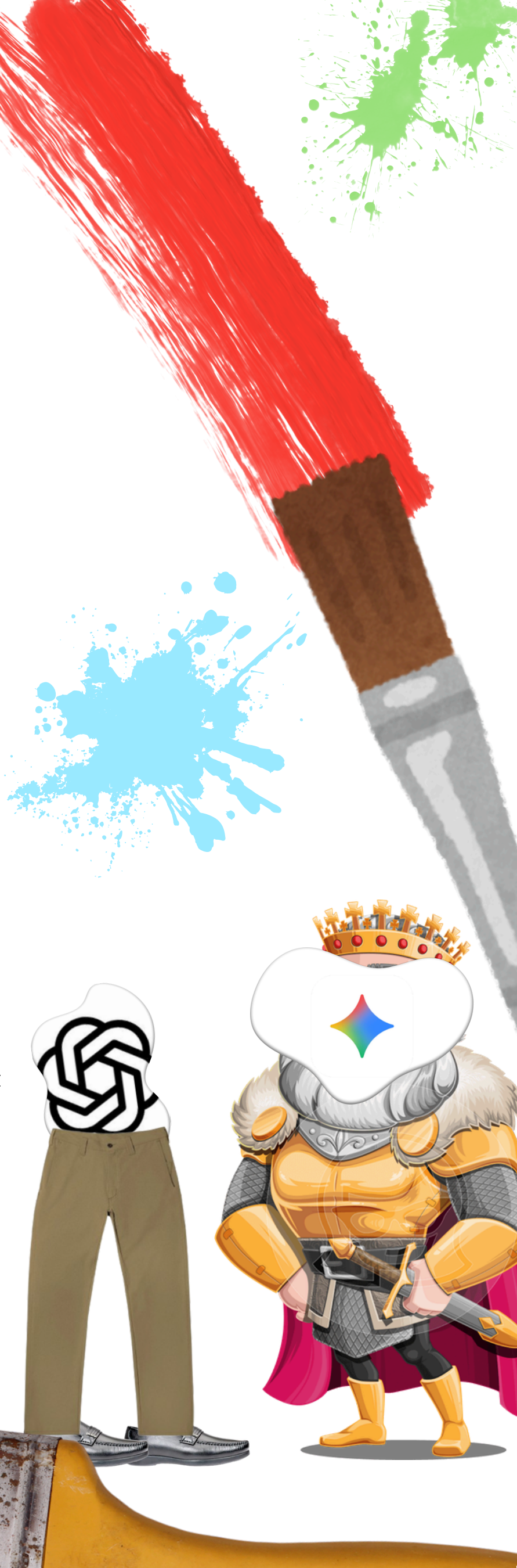
In my junior year of high school, I fell in love with investing and wanted to pursue the subject further. My father, who was an investor himself, benevolently showed me books, videos, and podcasts to use to enhance my knowledge. During this time, I was in the U.S.A., and my father was in Saudi Arabia. Therefore, asking questions about investing was very limited due to the time zones. My father would use the Google AI "Gemini" in search of his own answers. When I came home during the break, my father would often portray Gemini as the heaven for knowledge.


Seeking answers, I couldn't ask my father; I decided to start using Gemini. After a few hours, I fell in love with the tool because it allowed me to understand so much about investing. During this time, I was reading a book called Good Stocks Cheap and had to learn lots of accounting vocabulary. I found difficulty in the book due to the accounting language. One problem I had was separating growth and maintenance capex from each other. I couldn't understand the book because it used heavy accounting jargon. Therefore, I decided to ask Gemini to help me understand the concept. I put a query about the subject in Gemini, and it took me a while, but I understood it. I kept using Gemini from that day forward, and listening to the Acquired podcast, Google Part III: The AI Company, only made me stick with Gemini even more. A lot of my friends started using Anthropic's AI, Claude, for research. Why, you may ask? It's because everyone else uses Claude. I don't know why, I'm not going to research why, and I'm not going to use Claude to find out why. I have faith in Gemini, and let me tell you why.




When OpenAI launched its AI, ChatGPT, the world thought Google was gonna go out of business. The world thought ChatGPT would take over Google search. After a few months, Google released Gemini and, over time, caused ChatGPT to put its pants back on and brace for real competition. When Gemini was released, millions of Google users hopped on the AI. Not because they thought it was better than ChatGPT, but because they trusted Google. Gemini was just a regular update like Gmail, Google Docs, YouTube, and many other Google products. These rich products weren't meant to only make money but to allow consumers to stay loyal to Google.

In 2006, Wall Street analysts expected Google to post earnings of \$1.76 per share. Instead, Google reported \$1.54 per share, which for the first time failed to meet the expectations of investors. Google's stock fell because investors were scared the company would fall off. During this time, Google wanted to expand its products instead of just search. Creating new products meant using more capital. This was not what Wall Street wanted. Wall Street wanted to keep the search business because it was cash-gushing and consistent; they didn't want change. However, that change was Google's middle name. One of the most powerful improvements they made to the company was purchasing the company's YouTube channel.

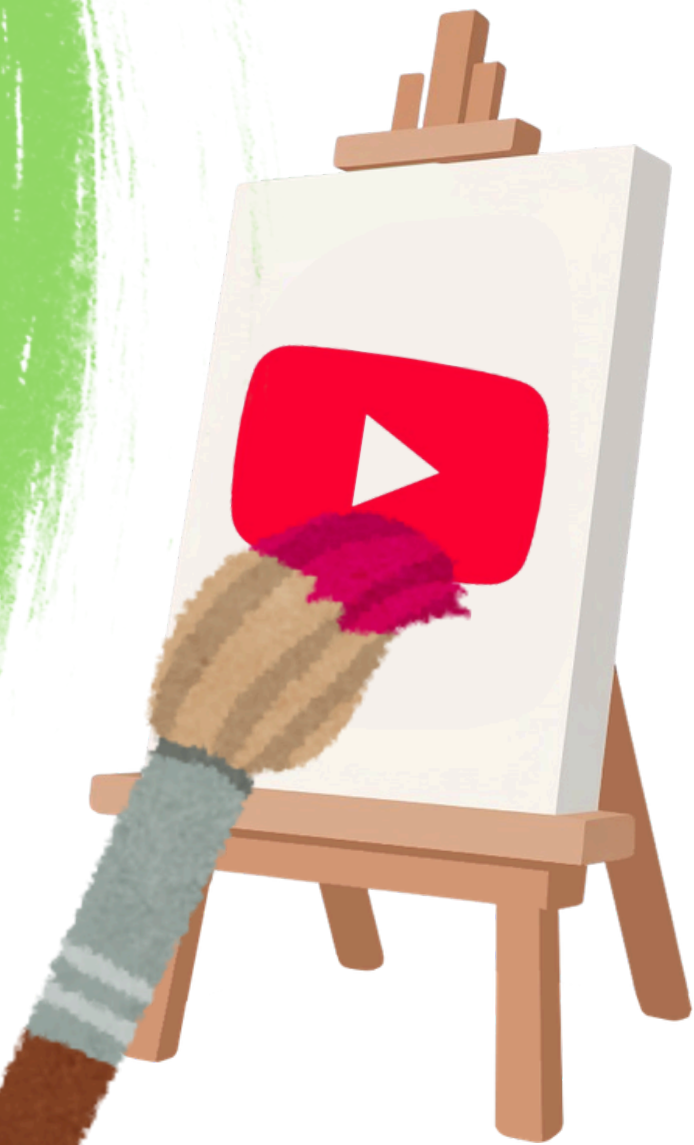



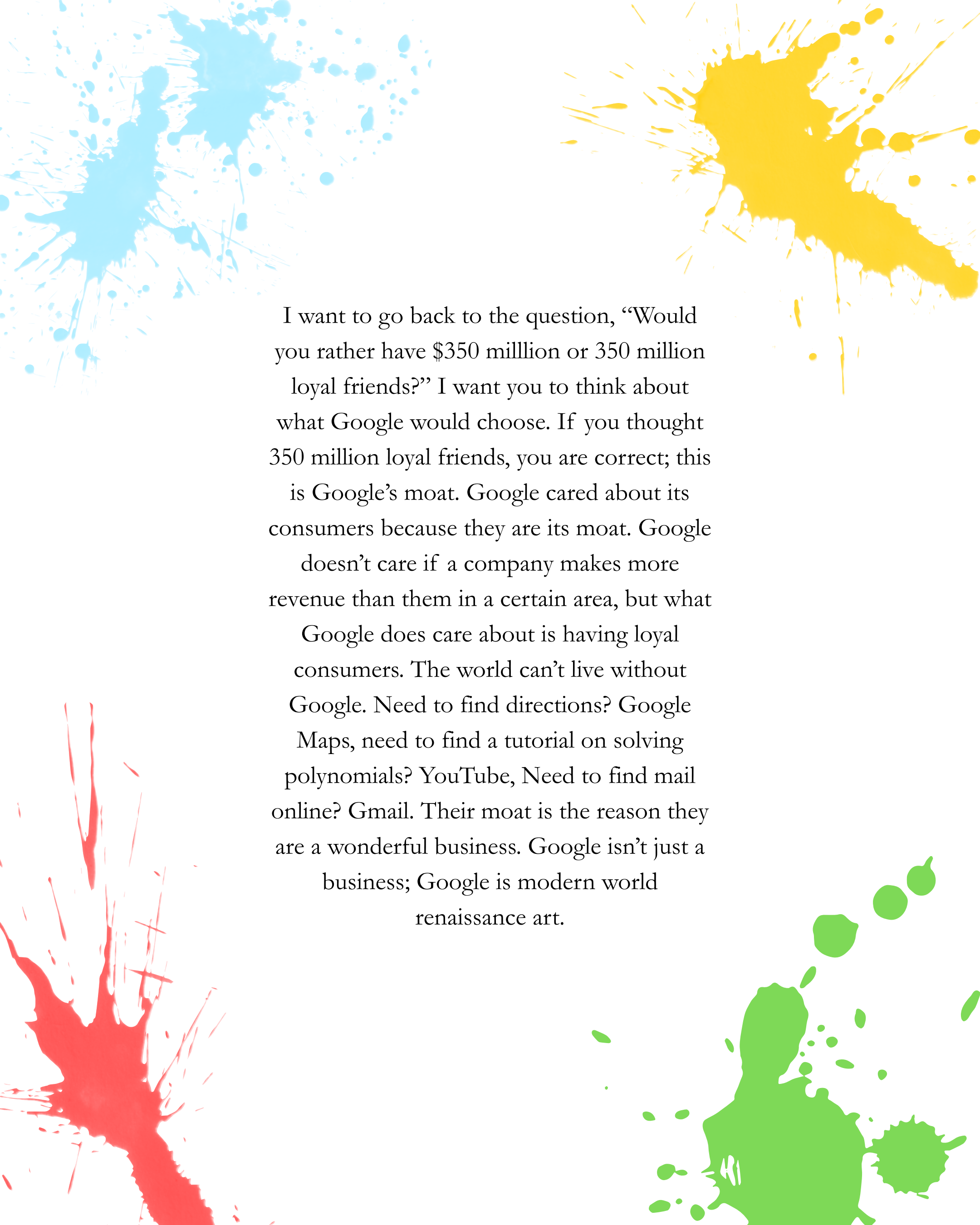


YouTube is the second-largest search engine owned by Google. It's a cash printing business and is a huge competitor in the media market. Fun fact about YouTube: Did you know that YouTube was first a dating website? The founders went on Craigslist to find hot women to post videos on the platform. They obviously never found anyone. When YouTube was first purchased, it was thought of as a mistake. YouTube was purchased for \$1.65 billion dollars by Google in stock. The Chief Financial Officer of Google at the time wanted to resell YouTube to previous bidders like Yahoo. Investors in Google were also worried about the big investment, and they were right to be worried. It took 4 years before YouTube could find an algorithm for consumers.



The reason was that it was very hard for YouTube to recommend videos to consumers because they didn't click on the recommended videos. However, over time, YouTube was able to turn this so-called "mistake" into a cash-gushing business. Google reported their first year revenue with YouTube to be \$30 million, and the next year they tripled that amount. Over time, this so-called "mistake" has been one of Google's greatest investments. YouTube is now one of the most-watched streaming platforms in the world, even rivaling streaming giants like Netflix and Disney. YouTube's revenue increases by 10-15% each year, and shows it still has much more potential than it actually has in the media industry.





I want to go back to the question, “Would you rather have \$350 million or 350 million loyal friends?” I want you to think about what Google would choose. If you thought 350 million loyal friends, you are correct; this is Google’s moat. Google cared about its consumers because they are its moat. Google doesn’t care if a company makes more revenue than them in a certain area, but what Google does care about is having loyal consumers. The world can’t live without Google. Need to find directions? Google Maps, need to find a tutorial on solving polynomials? YouTube, Need to find mail online? Gmail. Their moat is the reason they are a wonderful business. Google isn’t just a business; Google is modern world renaissance art.

Notes

- Historical context & Google facts via *Google Part I: The Search, Google Part II: Alphabet, and Google Part III: The AI Company* on the Acquired Podcast.
- Bill Gates quote via Steven Levy's 2004 interview for Newsweek.