To hear the media tell it, the Internet is owned and fueled by the under-25 crowd. The press is quick to tout the tales of the 20-somethings who founded YouTube, Google and Facebook. But there's more to the story. Just ask alumnus Bill Porter, '52 M.S. physics. Porter's claim to fame? He revolutionized the stock game and earned worldwide notoriety with the founding of E*Trade.

The electronic brokerage service — the first of its kind — made online trading possible for anyone with an Internet connection. Today, E*Trade boasts 4.5 million accounts and customer assets of more than $100 billion. Score one for the over-25 set.


Porter's tremendous success didn't happen overnight. It grew from a healthy mix of intelligence, inventiveness, and hard work — starting with his education.

"It (my education) helped me a great deal. I really had to work hard at Kansas State," said Porter, who came to K-State as a World War II Navy veteran. "K-State helped build my strong foundation for hard work and perseverance."

After forging a thriving career in technology and business, and earning a master's in management from M.I.T., Porter — an avid trader — had an idea. What if he could cut stock brokers out of the mix, empowering individuals to make trades on their own? With that goal in mind, in 1982 he founded Trade Plus, which would later become E*Trade.

"The very first trade ever made on a personal computer, on what we now call the Internet, was made through my system," he said of the 1983 milestone. "After 10 years of struggling, I managed to make Trade Plus into E*Trade, which became a roaring success."

Porter repeated the formula with his next venture, the International Securities Exchange (ISE). Launched in 2000, ISE was the first all-electronic options exchange in the country — and is now the largest equity options exchange in the world.

An inventor at heart, Porter has always had a gift for technology. He holds 14 patents and has developed more than 20 products, including infrared, TV, camera and railroad technologies. Among his innovations were the infrared horizon sensor at General Electric — used to stabilize satellites before GPS systems — as well as the first color low-light-level broadcast television camera.

Having sold both E*Trade and ISE, these days Porter focuses on his Kilauea, Hawaii, plantation, near his Princeville home with wife Joan. Though he's "just a farmer now," Porter is not one to do things on a small scale.

"I'm growing hydroponic tomatoes, cucumbers, lettuce. I also have started the largest plantation of mahogany trees in the country," Porter said. "I love living in Hawaii."