

## Fred Smith, FedEx founder and parcel industry pioneer, dies at 80

Company generates \$88B in revenue after starting as an air-ground network with handful of aircraft

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by [Eric Kulisch](#)



*Frederick Smith built FedEx from a college idea into one of the most influential businesses in the world. (Photo: FedEx).*

Frederick W. Smith, who founded FedEx Express Corp. fifty-four years ago and revolutionized the parcel delivery business by using aircraft for overnight delivery, died Saturday, the company said on its website. He was 80.

"Fred was more than just the pioneer of an industry and the founder of our great company. He was the heart and soul of FedEx – its People-Service-Profit culture, values, integrity, and spirit. He was a mentor to many and a source of inspiration to all. He was also a proud father, grandfather, husband, Marine, and friend. Please keep the entire Smith family in your thoughts and prayers during this difficult time," said CEO Raj Subramaniam in a message to FedEx employees.

FedEx has grown into an \$87.7 billion enterprise with the largest air cargo fleet in the world. It not only transformed the express parcel industry, but became instrumental to the U.S. economy and international trade by transporting documents and packages. Today, it moves more than \$2 trillion worth of goods annually, relying on more than 700 aircraft serving 650 airports around the world, 220,000 vehicles and about 5,000 operating facilities. It also

operates an extensive U.S. ground network, the largest less-than-truckload carrier in the United States and a major supply chain division.

“Fred Smith is still a legend. In his lifetime he built a company that is as big as UPS, which had a 70-year head start,” said Satish Jindel, a parcel industry expert and president of ShipMatrix who years ago helped FedEx acquire RPS and turn it into FedEx Ground.

Fred Smith was born in Marks, Mississippi, in 1944. As a Yale undergraduate, Fred Smith wrote a term paper outlining a system to accommodate urgent, time-sensitive shipments such as medicine, computer parts, and electronics. He received an average grade.