**Kylie Jenner sits at a dark-wood dining table at her mother's home in Calabasas, California, flicking through display options for a forthcoming pop-up shop. The youngest member of the Kardashian-Jenner industrial complex needs to decide how to showcase products by her Kylie Cosmetics makeup company. She taps her black iPhone X with a silver glittery nail and turns the screen around to show a coterie of employees a vending machine.**

**"You guys, imagine this, but all in lip kits," says Jenner, dressed in a black blazer and matching black patent Louboutins with bright red soles. "I think it needs to be a clear vending machine where you see all the colors."**

**What her half-sister Kim Kardashian West did for booty, Jenner has done for full lips. Like Kardashian West, she has leveraged her assets to gain both fame and money. But while her sister is best-known for the former, Jenner has proved adept at the latter. In historic fashion.**

**Jenner on the August 31, 2018 issue of Forbes**

**FORBES**

**Just 20 when this story publishes (she'll turn 21 in August) and an extremely young mother (she had baby daughter Stormi in February), Jenner runs one of the hottest makeup companies ever. Kylie Cosmetics launched two years ago with a $29 "lip kit" consisting of a matching set of lipstick and lip liner, and has sold more than $630 million worth of makeup since, including an estimated $330 million in 2017. Even using a conservative multiple, and applying our standard 20% discount, *Forbes* values her company, which has since added other cosmetics like eye shadow and concealer, at nearly $800 million. Jenner owns 100% of it.**

**Add to that the millions she's earned from TV programs and endorsing products like Puma shoes and PacSun clothing, and $60 million in estimated after-tax dividends she's taken from her company, and she's conservatively worth $900 million, which along with her age makes her the youngest person on**[**the fourth annual ranking of America's Richest Self-Made Women**](https://www.forbes.com/self-made-women)**. (We estimate that 37-year-old Kardashian West, for comparison, is worth $350 million.) But she's not just making history as a woman. Another year of growth will make her the youngest self-made billionaire ever, male or female, trumping**[**Mark Zuckerberg, who became a billionaire at age 23**](https://www.forbes.com/lists/2009/54/rich-list-09_Mark-Zuckerberg_I9UB.html)**. ([Snapchat's Evan Spiegel also became a billionaire in his early 20s](https://www.forbes.com/sites/jjcolao/2014/01/06/the-inside-story-of-snapchat-the-worlds-hottest-app-or-a-3-billion-disappearing-act/" \t "_self), though it's less clear when he passed that threshold.)**

**Ultimately their fortunes all derive from the same place. "Social media is an amazing platform," Jenner says. "I have such easy access to my fans and my customers."**

**That and a large dose of tastemaking are pretty much her entire business, an invention of the Instagram age. Hewlett and Packard immortalized the garage–Jenner has her (or her mom's) kitchen table. Her near-billion-dollar empire consists of just seven full-time and five part-time employees. Manufacturing and packaging? Outsourced to Seed Beauty, a private-label producer in nearby Oxnard, California. Sales and fulfillment? Outsourced to the online outlet Shopify. Finance and PR? Her shrewd mother, Kris, handles the actual business stuff, in exchange for the 10% management cut she takes from all her children. As ultralight startups go, Jenner's operation is essentially air. And because of those minuscule overhead and marketing costs, the profits are outsize and go right into Jenner's pocket.**

**Basically, all Jenner does to make all that money is leverage her social media following. Almost hourly, she takes to Instagram and Snapchat, pouting for selfies with captions about which Kylie Cosmetics shades she's wearing, takes videos of forthcoming products and announces new launches. It sounds inane until you realize that she has over 110 million followers on Instagram and millions more on Snapchat, and many of them are young women and girls–an audience at once massive and targeted, at least if you're selling lip products. And that's before the 16.4 million who follow her company directly, or the 25.6 million who follow her on Twitter, or the occasional social media assists from her siblings and friends.**

**It's not that much different from the early days of Donald Trump's presidential campaign, when his strategy basically consisted of calling in to television shows, tweeting provocatively and holding an occasional rally. Products of reality television, both Trump and Jenner understood how fame can be leveraged–that they are as much brands as people and that fame is just another word for free marketing. While this has always been somewhat true–it's the very nature of a celebrity endorsement–social media has weaponized fame to the point that a real estate mogul can be president and a 20-year-old from a family "famous for being famous" can approach billionaire status by monetizing that to the extreme.**

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