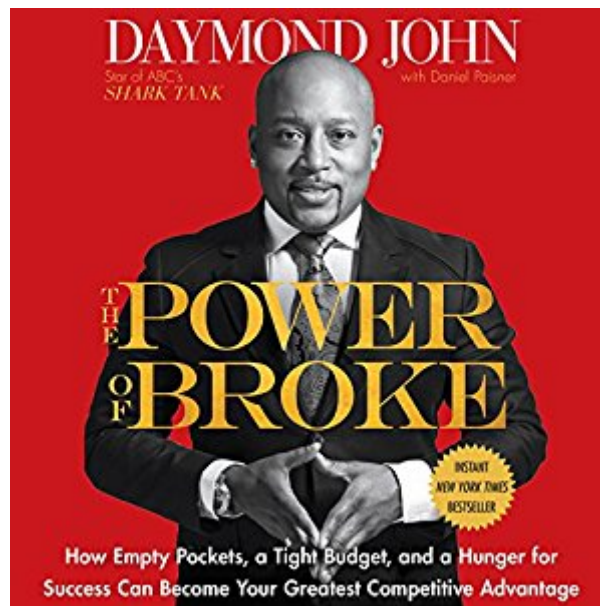


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# The Power Of Broke: How Empty Pockets, A Tight Budget, And A Hunger For Success Can Become Your Greatest Competitive Advantage



## Synopsis

Daymond John has been practicing the power of broke ever since he started selling his home-sewn T-shirts on the streets of Queens. With no funding and a \$40 budget, Daymond had to come up with out-of-the box ways to promote his products. Luckily, desperation breeds innovation, and so he hatched an idea for a creative campaign that eventually launched the FUBU brand into a \$6 billion global phenomenon. But it might not have happened if he hadn't started out broke - with nothing but a heart full of hope and a ferocious drive to succeed by any means possible. Here, the FUBU founder and star of ABC's Shark Tank shows that, far from being a liability, broke can actually be your greatest competitive advantage as an entrepreneur. Why? Because starting a business from broke forces you to think more creatively. It forces you to use your resources more efficiently. It forces you to connect with your customers more authentically and market your ideas more imaginatively. It forces you to be true to yourself, stay laser focused on your goals, and come up with those innovative solutions required to make a meaningful mark. Drawing his own experiences as an entrepreneur and branding consultant, peeks behind the scenes from the set of Shark Tank, and stories of dozens of other entrepreneurs who have hustled their way to wealth, John shows how we can all leverage the power of broke to phenomenal success. You'll meet: Steve Aoki, the electronic dance music (EDM) deejay who managed to parlay a series of \$100 gigs into becoming a global superstar who has redefined the music industry. Gigi Butler, a cleaning lady from Nashville who built a cupcake empire on the back of a family recipe, her maxed-out credit cards, and a heaping dose of faith. Eleven year old Shark Tank guest Mo Bridges, who stitched together a winning clothing line with just his grandma's sewing machine, a stash of loose fabric, and his unique sartorial flair. When your back is up against the wall, your bank account is empty, and creativity and passion are the only resources you can afford, success is your only option. Here you'll learn how to tap in to that power of broke to scrape, hustle, and dream your way to the top.

## Book Information

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## Customer Reviews

This book should be required reading in business schools as the first 43 pages alone blow away most business books out there. This book is rich in content and great stories you can apply to just about any industry or idea. If you are an entrepreneur or salesperson you need this book. Being able to read Daymonds narrative of success and mindset allows you to see where the power of broke come into play. What this book starts out with is the idea that there is an education you can get from a school and read about and then there is an education you can get from doing something. This also translates to without some sort of risk there really isn't a reward. Here are the most common themes in the book "The 101" by the way these are just the tip of the iceberg:

1. You have to come up with something when you have no money and this forces an authentic creativity. There are things you learn from hustling and grinding you can't learn from a book, there is long term power in this knowledge.
2. Learn the core concepts of business and sales as they never change but be willing to try new approaches and use the core knowledge as your base of knowledge.
- 3.

Understand power and where it comes from meaning how do you get attention and then use it for your product or service. Those who have the attention have the most power.

4. Being hungry keeps you focused, it's easy to lose focus on what is important and chase other ideas or get pulled away from the core concept or idea. Some people or businesses try to do too much too soon and lose sight of what they started out as.
5. There is invaluable valuable knowledge to be learned in the struggle. The struggle of being broke helps shape ideas for the future and for the good of the product or the service being offered. Easy money may be easy to squander.
6. Understand the power of proof for the buyer. Social proof is huge and understanding what people want is important. Sometimes you have to come up with a more original idea to make it happen.
7. Sometimes you have to do the things you don't want to do but need to do in order to find the success in the middle of the chaos.
8. Most people will never take the steps necessary out of fear of what others may think.
9. Most people fear adversity when it is exactly what they need to find the hunger or the reason why to move on.
10. Think about the assets you already have and how they can be used for the product or service.
11. Be willing to trade and help others out, they may need to be there for you at some other time. This means make sure to build a network of people for a future

infrastructure.12. Learn the power of making a deal and living up to it. This book goes through and gives examples of successful people and how they used adversity and being broke to their advantage. The cool thing about this section is this isn't the typical group you read about or hear from in the business world for the most part. There are examples from different industries and services. Here is a short list of the people used: Steve Aoki Electro Dj / Record Label owner Acacia Brinley Social media superstar Rob Dyrdek Professional Skater Clothing line owner Jay Abraham Marketing and business superstar Ryan Deiss Internet and marketing superstar Mark Burnett Creator of Shark Tank and other series This book has amazing content that can be applied in any circumstance, your true power is coming up with an idea, finding out how to make an attempt while looking for the big lesson in the success or failure and then trying again.

This book was just not good, save your money. He basically used his celebrity/tv status to sell a book and make money and good for him because i was suckered into buying one. The reason it is not good is because every single chapter is a repeat. What i mean by that is that you can sum the entire book into less than one chapter. He wrote one chapter and pretty much duplicated it for about 15 chapters. This book could have been written on one page. Here is the entire book for you in a nutshell: "You have to work really hard. You have to have that hunger that is inside of you and use the Power of Broke that drives you to make it. Like i did when i started FUBU i used the Power of Broke and you should be like me because im great." Im really not over exaggerating when i say that is the entire book in a nutshell because each chapter is only about 3-4 pages long because there is nothing more to say. You can only write so much when you are repeating the same message hence the chapters only being 3-4 pages long each. He says for 15 chapters in a row "you just have to work hard and be like me when i started FUBU". He doesnt go into any real detail on working hard or how he even started FUBU either. He has different CEO's and entrepreneurs in the chapters he talks about but again there is no difference or any details and they are all only 3-4 pages long. For example and this was cracking me up when i read it, but he has a chapter with the CEO and Founder of Under Armour and here is the chapter for you: (and about as long too): "Yeah when i started Under Armour i had to work hard, i started off selling a few shirts to friends and then a year later we were a \$100 million company and then 8 years later we were a \$1 billion company." That is it, doesnt go into any detail on how he went from selling a few shirts to a billion dollars such as "ok this is how you contact a supplier and a manufacturer and then you market like this and work hard on this" no it literally is yeah we went from 3 shirts to a Billion dollars by working hard. Ghee thanks

for the great insight. Daymond then proceeds to comment on this and pretty much say "See if you work hard and use the power of broke you can be like me and Under Armour". Ghee thanks. Now I can't say his message is not true because it definitely is. You can't argue that you can't be successful without working extremely hard at whatever you do. That is definitely true and will always be true but this book you can save your money on because I just told you the entire book and since he repeats the same thing every single chapter I will go ahead and repeat the entire book for you again just in case you don't believe me. "Work hard and use the power of broke to drive yourself to be like me when I started FUBU, because I'm the best"

I have a great deal of respect for not just the brand that is Daymond John but how willing he is to share what he has learned to be able to benefit others. For me it began in the book THE BRAND WITHIN, and with THE POWER OF BROKE he shares how that hunger you have in the beginning of your journey is what you will need to sustain your success and how far you are able to go. Written in his signature style, John gives us the keys to not just the fulfillment of our goals and our vision but what it takes to reach the next level. He also reminds us that there is no such thing as actually "making it". Everyday has to be like the first day, that is if you wish to remain relevant and grow. Whether it is the way we see and speak about ourselves and our brand to the way we are able to share it with the world through social media and other means, John tells us that unless you stay in touch with the hunger it is easy to lose the appreciation. This is the kind of book I needed as I begin not just a new year but a new way of seeing myself and my own potential. Not only does John share his own struggles (even spending time discussing his struggles with dyslexia) but he gives us other examples of those who have utilized the power of broke and seen it work for them and continue to reap benefits. IF you are ready to do the work necessary to grow and sustain a business or brand, this is one of those books you have to read and refer back to often.

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