

KEEP HUSTLING

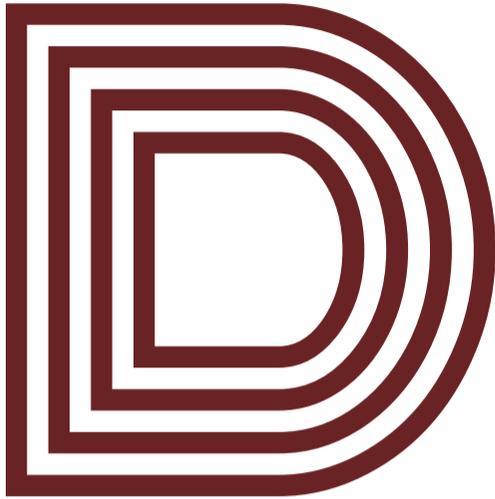
SUCCESS
STORY

**DAYMOND JOHN
TALKS ABOUT
BUILDING
FASHION
EMPIRE FUBU,
AND HIS NEW
BOOK'S ADVICE
ON THE THREE
KEY ELEMENTS
NEEDED TO
ACHIEVE YOUR
GOALS.**



Editor's Note:

Daymond John is an instructor for the upcoming Foundr course, Deal Flow: The Powershift Framework For Negotiation.



Daymond John's story is an inspiring one for any entrepreneurs wondering if it's truly possible to start from nothing and build a multibillion-dollar business. In fact, it's one of the great rags-to-riches tales of modern entrepreneurship.

When he got started creating brands, John didn't have big investors, a family fortune, or connections formed behind ivy-covered walls. He didn't even have a degree. Instead, Daymond John cites one of the more widely accessible resources in the business world as the main ingredient of his success—hustle.

John's endless well of hard work and ambition, along with impressive talent and foresight when it comes to branding, powered his journey from building legendary streetwear brand FUBU to an estimated value of \$6 billion, all the way to his role as celebrity investor on *Shark Tank*.

He's also become a prominent thought leader in the business world, as author of hit *New York Times* best-selling books on business and entrepreneurship. These days, John is taking his role as a teacher and mentor of other entrepreneurs to a new level, as a course instructor for a new Foundr course, Deal Flow: The Powershift Framework For Negotiation.

“I had to hustle to become well known and respected in the fashion industry, and I continue to hustle to keep up my reputation as an entrepreneurial mentor,” John says.

As a matter of fact, he's been hustling since grade school.

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BABY SHARK: LEARNING TO HUSTLE

John grew up in Hollis, Queens in New York City, which has long been an epicenter of hip hop culture. Part of that legacy is as a birthplace of pioneers and megastars including Nas, Run DMC, and LL Cool J.

From a young age, John was finding his way as an entrepreneur, beginning with selling pencils to the girls who attended his elementary school. His instinct for branding was clear even back then: John would carve his customers' names into their pencils, intuitively understanding that embedding a personal statement into his product would allow him to charge a higher price.

Like many schools in the United States, John's was putting its students to work fundraising by selling chocolate bars. He found selling came to him naturally—far more so than his schoolwork, which he struggled with, in part due to dyslexia.

After his father left home when John was 10, he learned a lot about hustling by watching his mother work hard to support the family. She also made some strategic job choices that allowed her to keep learning and satisfying her interests, for instance, working part time with American Airlines in order to see more of the world.



As John grew up, he tried his hand at multiple side hustles that met with varying degrees of success. They included building bikes and go-karts from abandoned parts he scavenged around the city, running a delivery van service, and fixing up crashed automobiles and reselling them.

He also took a page from his mother's playbook and chased, not just money, but things he was passionate about. Two of those interests were hip hop and fashion.

So in 1989, John started sewing clothes at his mom's house.

By day, he waited tables at Red Lobster. Nights and weekends, he hustled himself onto music video sets, making connections with anyone he could who might present him with an opportunity to outfit somebody, anybody, in his gear.



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I WOULD GO TO EVERY RAPPER'S SHOW THAT I COULD AND BASICALLY THROW JERSEYS AND HATS AT THEM UNTIL THEY WOULD REP FUBU IN A MUSIC VIDEO, ON STAGE, OR ON TV APPEARANCES," JOHN SAYS.



Word spread about the clothes and John's brand, FUBU, which means "For Us, By Us." As hip hop culture was exploding across the country in the 1990s, certain fashion brands were trying to distance themselves from the streetwear trend. FUBU, on the other hand, was a Black-owned business that was fully embracing and representing the hip-hop lifestyle and community. Before long, FUBU was being worn by celebrities like Will Smith, Janet Jackson, LL Cool J, and more.

In 1995, John wrote \$300,000 in orders at a trade show. By 1996, he had a distribution deal and \$30 million in sales. Today, FUBU is valued at over \$6 billion, and John has become a television celebrity, business mentor, and *New York Times* best-selling author.

Behold the power of the Daymond John hustle.

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KNOW YOUR NARRATIVE

If you hustle as hard as John does, and begin to get results, you'll eventually see your influence grow. When that happens, he recommends you stay mindful of the opportunities this influence will offer.

"Influence is what gets you in the room," he says. You'll need it to negotiate deals, make connections with decision makers, and open doors for yourself and your company.

One thing that people don't often consider is that influence is closely tied to your narrative. When Daymond John, influential fashion mogul and celebrity investor, walks in the door, people recognize his story and are excited to have him around.

That story people recognize can be the narrative that you've carefully crafted for yourself, or the narrative others have created about you. To make sure those are in alignment, you always begin by living your narrative.

"Don't let people catch you slipping. You need to eat, breathe and sleep the story," John says.

If you just pass, you might have to reconsider your own narrative. Not with the intent of fabricating something new and exciting, but to check that it is an authentic presentation of who you are as an entrepreneur.

"Trust me, if it's not authentic, people will be able to tell, and that's when you start to struggle with your reputation," John says.

John has personally built a solid reputation because his story is consistently authentic. It was easy to accomplish because he is also authentic. That solid reputation, in turn, allows for the development of good relationships and other relationships then pay off in other ways. Whether it's going beyond what the deal requires to provide, or sending a hand-written thank you note to acknowledge someone's work on his behalf, John's hustle and authenticity are unshakable.

For full article, grab the April 2020 issue of Founder Magazine



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DRIVING CHANGE

In his new book, *Powershift*, Daymond John further explores these concepts, identifying three essential elements needed to create the change you want to see: influence, negotiation, and relationships.

NEGOTIATE LIKE A SHARK

As one of the original judges on *Shark Tank*, John's ability to negotiate is well-documented in dozens of investments made in front of audiences around the world. He kindly shared a few tips Foundr readers can employ as well. (See next pages).

Unlike what the vast majority of negotiation manuals will try to tell you, John advises that you make the first move. This allows you to set the tone of the story that is about to unfold. You should already know where you want to take this story to go, so don't wait for other people to write the first chapter.

But how do you even make the first move, you might wonder? "You've identified your goal, so you need to make a break plan."

"If you are unsure when to walk away from a deal, you shouldn't be in the negotiation room. Period." Knowing ahead of time why you're going into the negotiation and where you will or will not compromise helps you use time wisely and end up with a deal that feels worth the effort.

John also lives by his self-created "3X Rule," which is to give three times before you ask, to provide value without expecting something in return, and to exceed expectations.

(John sounds a lot like...hustling.)

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DAYMOND JOHN'S 3 STAGES OF NEGOTIATION

BEFORE

Identify the other party's motivations, list questions you want to ask, list answers to what you anticipate being asked, and identify your deal breakers.

DURING

Look the other party in the eye, give a firm handshake, speak in complete sentences, let the other party speak in complete sentences, and mind your body language and facial expressions. Play to the other party across senses, "which might mean having freshly brewed coffee on hand for taste, an oil diffuser going with a relaxing scent, and an organized, clean room for negotiating," John says.

AFTER

Nurture the relationship to keep the opportunity for future dialogue and opportunity open. This includes landing on a deal that benefits everyone, not just you.



Author: *Rebeca Seitz is a writer, producer, and founding President & CEO of two businesses. Her books have been published by HarperCollins and B&H Group and her last screenplay was produced with Out of Order Studios and written with Disney veteran Bob Burris. She has appeared on NPR, CNN, Huffington Post Live, and more regarding responsible use of mass media. Connect with Rebeca on Twitter, Facebook or LinkedIn. See her writing, listen to her podcast, and find out more at rebecaseitz.com.*

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