



**Instructor's  
Guide to**

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**THE  
POWER  
OF  
BROKE**

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HOW EMPTY POCKETS, A TIGHT BUDGET,  
AND A HUNGER FOR SUCCESS CAN BECOME  
YOUR GREATEST COMPETITIVE ADVANTAGE

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**DAYMOND JOHN**

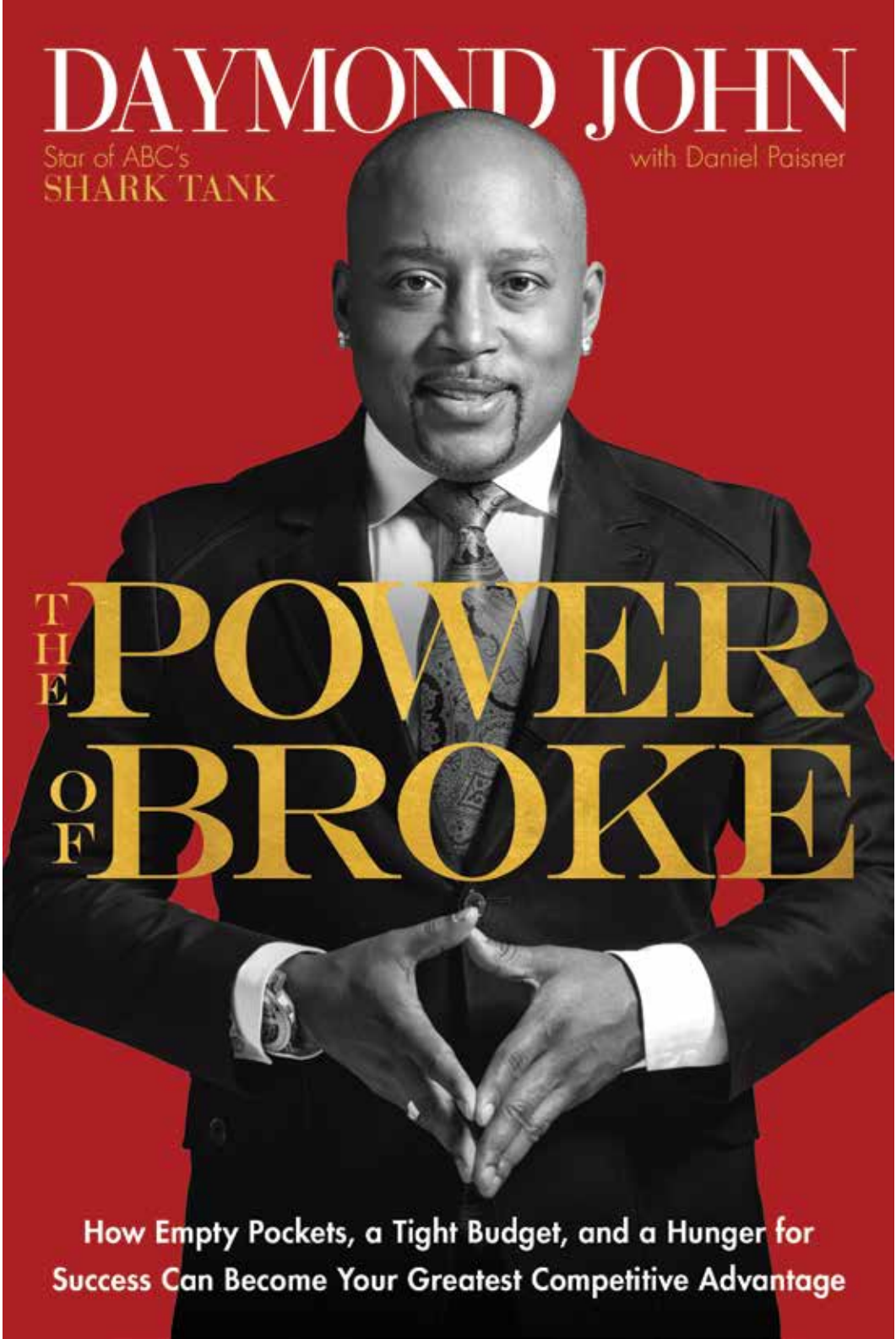
STAR OF ABC'S *SHARK TANK*

Guide written by **DR. KEVIN BURNS**

# DAYMOND JOHN

Star of ABC's  
SHARK TANK

with Daniel Paisner

A black and white photograph of Daymond John, a bald man with a goatee, wearing a dark suit, white shirt, and patterned tie. He is standing with his hands clasped in front of him, looking directly at the camera with a slight smile. The background is a solid red color.

## THE POWER OF BROKE

How Empty Pockets, a Tight Budget, and a Hunger for  
Success Can Become Your Greatest Competitive Advantage

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## INSTRUCTOR'S GUIDE NOTES

**T**his guide is designed to be of use to teaching and training professionals at all levels of instruction, but is especially useful to college-age students and professionals in business who need to understand how to generate professional results in an entrepreneurially dominated global economy. Starting a business from broke will force current and future entrepreneurs to think more creatively. It will force them to use their resources more efficiently, to connect with customers more authentically, and to market their ideas more imaginatively. This instructor's guide can help you deliver the knowledge, critical thinking and action-orientated principles to the students in your classroom, resulting in an academic experience that will shape the thinking and career arc of your students and set them up for success in future entrepreneurial or business endeavors.

In the book, *The Power of Broke*, successful entrepreneur and branding consultant Daymond John draws on his experience starting the fashion line FUBU on a \$40 budget and building it into a \$6 billion brand, as well as the stories of dozens of other entrepreneurs who have fought their way to success, to illustrate how students can implement the power of broke to achieve their own ambitions and goals. This guide provides the actionable tools, take-aways, thought exercises, and activities designed to clarify John's key principles and lessons and offers multiple ways to bring those principles and lessons together into meaningful action, whether in starting a new business, embarking on any career, or taking on any new academic endeavor or project.

To achieve the dual goals of knowledge *and* action, this guide was designed to deliver you, the teacher, a clear framework that you can bring into the classroom with instant plug-and-play simplicity. The key points for each chapter convert immediately into slides for lecture, and adapt effortlessly into test and assessment questions. Discussion/self-reflection questions are available to create deeper thinking and lively interaction within the

classroom. And finally, the guide contains activity suggestions, which can be done either in groups or individually, to help students turn the ideas and discussion topics presented into immediate action and concrete results.

*The Power of Broke* has a wide variety of possible audiences. We are fully aware that most instructors won't use all of the information and resources contained in these pages. The aim is to give you the instructional design flexibility to choose only the facts, questions, and activities that accurately reflect the intellectual and sophistication levels and needs of your specific student population. Some classes will require a more complex approach than others. This guide was developed to offer multiple layers from which you may choose, and to allow you to customize this instructional experience according to your audience and needs.

# ONE

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## THE POWER OF BROKE

### KEY TAKEAWAYS: SLIDE & TEST QUESTION CREATION SOURCE MATERIAL

- When you have nothing to lose, you've got everything to gain.
- The idea behind the phrase “rise and grind” emphasizes that the choice of whether to succeed or not is all yours.
- Business is like any relationship, it's about being authentic and real with your brand in your relationships with your customers.
- When you start from a place of nothing much, you can define what that means to you, make it a part of who you are, and how you go about your business. Being broke forces you to be aggressive, creative, resourceful, realistic, and true to yourself.
- Growth alone is not always the only outcome for a new business. Often businesses do not need money nearly as much as they need to re-engage their customers and get back on track to their core purpose—understanding the needs of those customers. Money can obscure their vision.
- **SHARK** Points
  1. **S**et a goal
  2. Do your **H**omework
  3. **A**dore what you do
  4. **R**emember, you are the brand
  5. **K**eeP Swimming

### CLASSROOM DISCUSSIONS & ACTIVITIES

- What is the thinking behind “When you have nothing to lose, you have everything to gain”? Have students provide examples from their life, sports, business, etc. that illustrate this statement to be true. Have them explain why they think it is such a powerful idea and how they could use it in their life. What does it mean to be an underdog?
- Discuss why having vast amounts of money is not always a solution to a new company's success. Have them cite examples of ideas that they have seen or heard of that seemed like great ideas but that did not become successful. Was money the reason, or something else?

- Discuss what the term “authentic” means to them. What do they look for in their friends that shows they are being authentic with them? Ask the class about some instances in their lives where a relationship did not work out with people who were not authentic. How did they feel? What do they do to try and make sure they are being authentic in their relationships? Were they ever able to build strong relationships with people they thought were being “fake” or “phony”? Why do they think that is the case? Discuss why this is so important in starting a business.
- Divide into small groups of 3-4 students and have each group define what each of the five SHARK Points means to their group. How does that compare with those cited in the chapter? Ask them to develop a short list of reasons why each of these items are so important. Have students describe a situation in which an entrepreneur, a company, or public person outside the business world clearly did not follow these principles, and how that might have hindered their success.
- Have each group report their definitions for each Point back. From this pool of ideas and definitions, each student should create their own personal definitions for each of the SHARK Points. Have them write them out and save them, so they can access them in future discussions and activities. Students should frame all of their personal responses to the remainder of the Action items in alignment with their own definitions.
- Ask the class to brainstorm about the meaning of what a “customer” is, what a “market” is, and what a “product” is. Based on those definitions have the class discuss how all three need to work together to allow someone to create a successful business.
- Discuss the idea of “following passion” vs. having a personal motivation to succeed. How are they similar? How are they different? What do they have in common?

### DO YOUR HOMEWORK

- Write a short paragraph that describes a time in your life when you did not have everything you wanted to complete a project, but by being resourceful or creative, you figured out a different solution that allowed you to be successful anyway. What did you learn from that experience?
- Do some Internet research to find a successful business that started out on a kitchen table, garage, or back of a car. In a one page summary, describe what you learned from this example and how it demonstrated the importance of the SHARK Points listed in the book.
- Research a company that had plenty of financial backing but ultimately failed. Why? Was money really the issue? What can you learn from this based on the principles in the book?



- Create a list of all the possible media strategies you could use to make sure people know about a business you could start.
- Save the results of each of these exercises, and all those completed for the chapters ahead. The information and insights you have gained will prove useful in guiding your actions in the future as you build your business.

## TWO

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# RISE AND GRIND

### KEY TAKEAWAYS: SLIDE & TEST QUESTION CREATION SOURCE MATERIAL

- We can all find some nugget of personal inspiration that no one can take away from us, that will keep us going forward and allow us to harness the *power of broke* no matter how tough it gets.
- The *rise and grind* attitude provides a competitive edge due to effects of working harder, smarter, faster and longer than anyone else.
- Having a sense of desperation, a feeling that you have no option but to succeed, is at the heart of the *power of broke*.
- Thinking within reach, and moving forward in small, affordable next steps, keeps you and your business grounded and keeps you from making the overly ambitious decisions that will come back to bite you.
- You must be willing to try new approaches, adapt to changing technologies, and adjust your thinking in a changing world and even become more entrepreneurial in your current role as an employee or student.

### CLASSROOM DISCUSSIONS & ACTIVITIES

- Ask the students if they agree that a burning desire based on personal inspiration is enough to fuel success. Why or why not? Ask them to identify other factors that they think might be more important. Why?
- Does the rise and grind philosophy work better when working on your passion or when working based on your internal motivation to simply *rise and grind* to be successful?

- Have students recount personal stories of any instances that they are familiar with where they saw that the success of an individual or company was primarily the result of the *rise and grind* philosophy. Have some examples already researched to present to the class if they are short on examples.
- Have students think back to their childhood and remember something they wanted desperately, an Xbox, new phone, car, etc. Ask them to describe that feeling of desperately wanting something so badly that it hurt. Did they get the item? How did that feel? If they did not get the item, how did that feel? Ask those who had to work to get the item they wanted, was it even better than just having it given to them? Why? What does that say about *rise and grind*? What do they want now that they are intent on getting for themselves? How can they create a business to harness that power of their desperate desire to be successful?

### DO YOUR HOMEWORK

- Research on the Internet and find a successful business that was created by people of average or lesser means. What else did they have in common? Find another business created by people who came from significant, financially secure backgrounds. Compare and contrast how each business rose to success.
- Envision a business that you might want to build some time in the near or distant future. Name three SHARK Points that you can use to make sure that your business is successful. How will these three SHARK Points help you get started? Project into the future and ask yourself what you will have to change to move from start-up to stable company owner.
- Create a budget for your intended new business idea. But instead of starting with what you think you will need, start with what you have and assume you have no way to gain additional financing beyond your current resources of savings, credit card, money from other work, and/or future sales. What does the budget projection suggest are the realistic goals for the growth of your new business in the next year?
- Make a list of all the types of social media you are extremely good at. Find a successful company that relies on multiple types of social media and make a list of all the types of media you can find that they use. Compare your media skills and their types of media. How do you stack up?
- Keep a journal for a week of this class. In that journal, add up all of your activities and determine whether you have developed the laser-like focus needed to be successful.
- Identify any company that was started and became successful with revenue derived from Powerball winnings. Good luck with that ...

- Find a brief biography of a successful business owner. Determine why and how many times they failed before becoming a success or even after they were successful in new follow-up ventures. What did you learn that might make you more realistic about your new business?
- From the stories in this chapter, find one example that illustrates each SHARK Point. Tell why the example you chose is a good illustration of that specific Point. The same story can be used in describing more than one SHARK Point.

## THREE

# MONEY CHANGES EVERYTHING

### KEY TAKEAWAYS: SLIDE & TEST QUESTION CREATION SOURCE MATERIAL

- Too much money, known as *overfunding*, can be a main reason for companies going bust or failing to get off the ground.
- To properly harness the power of broke, one must find the balance between raising the money needed to expand and doing so without giving up a piece of the business.
- *Bootstrapping* is defined as growth in an organic way based upon how a business has earned the right to grow based on revenue—in other words, it means funding your growth with only as much money as you actually have. Bootstrapping is one of the best ways to make sure that your investments in your business will not break you by putting you too deep in a hole if you make a mistake. A super disciplined form of bootstrapping is known as *colossal bootstrapping*.
- Do not move forward with investing in a business idea until you know exactly what it is that you have. Then start investing in the business by making small bets.
- *Proof of concept* is defined as a good feel for what your customers like and what they don't like. It is the on-the-ground research done prior to investing in an idea or venture, allowing you to test it out with people who will be, or are, your customers, to gauge their level of interest.
- Just as a start-up's growth needs to be realistic and organic, its market research needs to be realistic and organic as well. To gain a real appreciation about the *proof of concept* for your business, rely on people who are actually engaged with your product in a meaningful way.

- Faith in something bigger than yourself, and your personal values are tremendous assets when you're doing it alone.
- The power of working in a successful company is that it can give you an education about how a successful company operates. This knowledge of effective methods will be highly useful to you when you start your own business.
- If you want to become an entrepreneur, you must read widely on the subject of starting a business, meticulously research the industry you want to enter, and fully understand the process of building a business—before you begin.
- You are the brand. You won't be able to sell a single thing until you sell yourself.
- Other People's Money (OPM) is the process of creatively growing your business by utilizing the resources of other people or companies to supply expertise in areas such as manpower, marketing, and/or mind-set.
- A business can grow in unexpected and positive ways if you listen to what you hear customers saying and react by switching up your concept based on this new information.
- Whatever you have to do, find a way to get it done.

### CLASSROOM DISCUSSIONS & ACTIVITIES

- Have the class develop a list of ways a company can “look” like a bigger company—without the big corporate marketing budget.
- Discuss with the class why “failure” carries such a large stigma. What do they think about when they find out someone has failed in the past? How have they failed? What did they do to overcome that? How is failure often times a necessary step to becoming successful in subsequent actions?
- Have the class create a list of pros and cons about why it is a great idea to work for another company *before* striking out on their own. Have them create a list of pros and cons about how their previous academic work prepared them for the level they are at now. Are the lists similar?
- Create a list of five successful women entrepreneurs that are well known to the student group and give the class brief descriptions of their careers. How do the students feel about women entrepreneurs? Do the students feel women have a more difficult time becoming established in their own businesses? What might be the reasons for this? What examples can students cite to base their feelings on?
- Explain why it is important to sell yourself before you can ever hope to sell a product, idea or service. Have the class develop a list of ways and techniques that they think are important in gaining the trust of someone else.

**DO YOUR HOMEWORK**

- How would you try to utilize the power of OPM (Other People's Money) resources? Be realistic but creative in coming up with multiple ways to engage the OPM strategy for your business or project.
- Create a proof of concept strategy by naming as many ways as possible to get your business's product or services in front of customers while spending no or very little money.
- Think back to the dream business you envisioned in the exercises for chapter 1 (or come up with a completely new one). Create a list of all the ways you can think of to find the information you need to make your projected business or project better.
- If you work at a part-time job or internship, create a list of things that your current work might teach you that could be useful in your future career or start-up. How can you alter your job to get new know-how by asking for additional duties and responsibilities at your current job? Think of places you could volunteer where you could learn new things that you think you will need to know how to do in a future business.

**FOUR**

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**WHAT IT IS****KEY TAKEAWAYS: SLIDE & TEST QUESTION CREATION SOURCE MATERIAL**

- Success comes from dealing with the stuff that gets in the way; don't ignore it, power past it to make the best of the situation.
- Sometimes the random breaks that find you when you are hungry and cranking can make the biggest difference in your success.
- Give yourself an edge by staying true to your brand and the mood of your customers.
- When pitching or selling, always keep sight of "what's in it for the other person's needs", not "what's in it for me".
- Ask for help from others, but always be on alert for how you can help others.
- Every entrepreneur needs a mentor-mentee relationship, it is the single most important relationship you can have. Make sure it is a mutually rewarding experience for both individuals.

- Remember that your mentor is paying a significant cost in time and attention to be your mentor. Understand that, seek out what they want out of the relationship and strive to give it to them. That is how business gets done.
- In a pitch situation, focus on the person in the room with the power to say *yes* or *no*.
- Good things tend to happen to people who go out of their way to be nice to others, too.
- People will respond positively to you if you communicate that you are genuine, believe in yourself, and believe in your message. Build your message based on your mission.
- Our most trusted advisors are those who give their opinions to us straight.
- Study and learn what works and what does not work from other people and other businesses. Figure out how you can improve on their success, do things better, and make your business true to your own voice.

#### CLASSROOM DISCUSSIONS & ACTIVITIES

- Can you recall a time when something really great happened to you unexpectedly? What happened? How were you able to capitalize on this bit of good fortune?
- Why is it important to look for ways to help others? Is it better to get something from someone first and then return the favor? Or is it better to offer help to others in order to gain their trust? As a class, make a list of the pros and cons of each approach.
- What does it mean to be authentic? Break into small groups and have each group come up with a list of characteristics that they think show another person to be authentic or real and a list showing how people come across as fake or inauthentic. Combine the lists to develop an inventory of authentic/real characteristics that are both good and bad. Discuss ways to implement each good characteristic and ways to eliminate characteristics that create a fake or inauthentic representation of yourself and your future business.

#### DO YOUR HOMEWORK

- What do you dream of achieving in the business world, either as an employee of a company, or an entrepreneur? Summarize your goals in business into a five-sentence mission statement. Go back through any goals you have made to make sure they all align with your new mission statement. Post your mission statement where you see it at least once a day, at the beginning of the day and once again just before you go to sleep.
- Write a five-sentence pitch to sell yourself (not your product or business). Include your experience, skills, and how you can be valuable to others. Make sure it aligns with the mission statement you have written.

- Based upon the class list on the characteristics of being authentic, take each characteristic and describe your plan to put all of these positive characteristics into your personal and business dealings with others. Can you identify any negatives that you might be showing in terms of your authenticity? How will you work to extinguish them immediately?

## FIVE

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# BROKE ISN'T JUST PERSONAL

### KEY TAKEAWAYS: SLIDE & TEST QUESTION CREATION SOURCE MATERIAL

- The power of broke mind-set can also apply to big corporations, keeping them aligned with the same principles, strategies, and budgets that fueled their initial growth.
- Global brands emerge over time through a relatively stable set of transitions.
  1. ITEM: Basic, no frills product(s) that can be easily replaced, a commodity.
  2. LABEL: Not a name you will remember or necessarily reach for again; purchase based on price, look, feel, and timing of the transaction; fills a need.
  3. BRAND: Product(s) with an identifiable logo and/or style based on previous experience of quality, a name you can trust over time.
  4. LIFESTYLE: A predictable experience of quality based on previous experience that now comprises a wide range of products, goods, and/or experiences.
- Do not neglect your current customers while you seek new ones. Grow your business without changing your business model to satisfy core customers and attract new customers without taking a big bite out of your advertising and promotional budgets.
- Starting small is a great way to create a business that tests your proof of concept without a massive need for money.
- Specialty retail merchants now command the same respect as traditional brick-and-mortar merchants because they have learned to develop products that sell in very tight spaces—such as carts, kiosks, and pop-up stores—in the middle of malls and large shopping centers.
- Making small bets keeps you from falling into a deep financial hole. It helps you to keep focus on growing the business instead of simply paying off debt.

- Do not simply rely on your gut instinct. You must also do solid research to fully understand your product or service, your customers, and your business model, and how they all work together to create success.

### CLASSROOM DISCUSSIONS & ACTIVITIES

- Break into small groups. Each group should find a picture on the Internet of different items for each the four Global Brand categories: Item, Label, Brand, and Lifestyle. Have each group create a PowerPoint or Prezi that shows the items photographed and have the group members describe why each picture fits into a particular category in their opinion. Engage the class in discussions about whether the categories chosen by the small group were correctly put into the right category, giving their reason(s) for the decision.
- Have the class develop a framework for doing research into a product or service, the marketplace in general, specific potential customer groups, and the competitive landscape. Have them research sources to go to for this kind of information and put it together to create a resource list for the whole class to use in the future.
- Use an Internet-based time and repayment calculator to demonstrate to the class just how long and how expensive borrowing even \$10,000 can be at various interest rates and time horizons. They should see clearly how much borrowing over time really costs them.
- Discuss the pros and cons of trusting your instinct. Discuss the pros and cons of completely relying on research. As a class or in small groups, create a list of activities which uses a blended approach to doing research that supports (or not) gut instinct with proper and thorough research methods. Describing the standard hypothesis testing model would be a good starting point to illustrate a pure “research only” approach. Have the students use this model as a part of this exercise.

### DO YOUR HOMEWORK

- Visit a kiosk/tent in a mall or a farmers market stand. What do they have in common, how are they different, do their products suggest that the idea could grow over time? Write a one-page report on how you would advise the owner to proceed given what you know about the power of broke.
- Do an informational interview with at least three *owners* of a kiosk, cart or pop-up store. Ask them what they like about their business, they would like to change about their business, how they got started, what their goals for their business are, what advice they would give to someone just starting, would they have their son or daughter in this type of business (why or why not), and anything else you would like to know. Write a two-page report on what you learned from each owner, and



how it will affect how you go about setting up your core business vision in the future.

- If you do not currently use social media (at the very least Twitter and Snapchat), start. But make sure you use these services to *authentically* connect with people and companies that are directly connected with the mission statement you created in the Chapter 4 *Do Your Homework* section. Follow at least 5 related people or companies via social media that are highly aligned with your mission statement.
- Think back once more to the future business you envision. Or, if you have already gotten started, think about your current business. Create a list of new, creative ways to get close to your target market cheaply but effectively. Look for examples in news stories and web articles about companies being successful with new product launches, and how they used media to reach successful results.
- Using the research framework developed by the class, do the research on the market for your business. Be as thorough as you can—including information on competitive products and companies, customer demographics, pricing, etc. File this research away for future use.

## SIX

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# BE THE CHANGE

### KEY TAKEAWAYS: SLIDE & TEST QUESTION CREATION SOURCE MATERIAL

- Time is the one thing money can't buy. Find a way to monetize that.
- Anyone can create a billion dollar business based on the reach and power of the Internet.
- The only commodity you need to start a business is not capital, it's creativity.
- The *democratization of retail* describes the return of power to the people who dictate to the retailer how he or she want to buy products—that is, essentially anywhere, and in a way that is not limited by physical constraints.
- Crowdfunding is defined as utilizing the low cost of technology to raise small amounts of money from many different sources. It can be a highly effective way to get your business off the ground financially.
- Crowdfunding programs can not only generate investors, but capture these investors as customers for your product that are already sold on it for essentially no cost.

- When you have a tangible, accessible goal, you have put your success within reach. Engage in positive goal setting by writing things down so that you can visually see the positive outcomes of your goals.
- *Goal Story* structure includes:
  1. Picture it —you can't hit what you cannot see
  2. Write down:
    - What you want
    - The date you want it by
    - A couple of ideas for how you can achieve it
    - What you are willing to give up or give back in order to achieve it
    - How you will spend time each week on it. Here, be sure to focus on what you will do, not what you won't do, and keep it specific.
- When choosing your goal, remember that there are 7 overall types of goals:
  1. Health goals
  2. Family goals
  3. Business goals
  4. Relationship goals
  5. Philanthropy goals
  6. Work-life balance goals (optional)
  7. Secondary business goals (optional)
- Like it or not, we live in a digital world. Forget about moving from a minimum-wage job onto a management track without basic digital skills.

### CLASSROOM DISCUSSIONS & ACTIVITIES

- Go online and review the following funding mechanisms: Kickstarter, Indiegogo, GoFundMe, SeedInvest, and Kiva (add others, at will) with the class. Have students compare and contrast these sites and provide thoughts on how each might be used for specific situations.
- Discuss/demonstrate how to create simple SMART goals for the class (*Specific, Measurable, Achievable, Realistic, and Time-bound*).
- Discuss how using SMART goal structure in *Goal Story* statements can help you achieve these goals.
- Discuss with the class the differences between “running towards pleasure” and “running away from fear”. Are they both legitimate motivators? How would a person with one or the other approaches tackle the same challenge or goal? Is one way better than the other? Why?

**DO YOUR HOMEWORK**

- Create a mock Kickstarter (or other) page for your business or product. Incorporate the best practices you see from the site. Pay close attention to the story elements on other product's pages.
- Create a “vision board” or picture book with photos from the Internet or magazines that best represents what your dream business could look like. Refer back to your mission statement from *Chapter Four* that describes what you hope to accomplish and what it, and you, will look like when you have achieved success.
- Write a *Goal Story* for your business, product, or career following the method described in the chapter.
- Utilizing the SMART goal procedure you discussed in class, write down at least one SMART goal for each of these areas in your life:
  - Health goal
  - Family goal
  - Business goal
  - Relationship goal
  - Philanthropy goal
  - Work-life balance goal (optional)
  - Secondary business goal (optional)

**SEVEN**

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**BRINGING IT ALL HOME****KEY TAKEAWAYS: SLIDE & TEST QUESTION CREATION SOURCE MATERIAL**

- You will never outgrow the principles within the *power of broke*.
- Broke only breaks you if you let it, but broke can make you, too...
- Power of Broke Growth Strategies:
  1. RESOURCES
    - Use all of the resources available to you, but don't expect them to do all the work for you.

2. AUTHENTICITY

- Keep it real. The more humility and integrity you put out into the world the more you'll connect with others who'll want to help you succeed.

3. OPTIMIZATION

- Make the best use of your time, energy, actions, opportunity costs, and capital.

4. SOLUTIONS

- You will be rewarded for solving other people's problems, filling holes in the marketplace, and helping others reach their objectives in a way that is better, faster, easier, more efficient, and smoother.

5. TRUST

- People invest in you as a person first. If you do not believe in yourself, your product, your service, or your business, you can't expect anyone else to either.

6. APPRECIATION

- Understand and appreciate everyone on your path. Show them that you get their perspective, are rooting for them, and have their best interests in mind.

7. VISION

- Think beyond the moment and support your vision with logic, data, and realistic projections.

8. GOALS

- Good things come to those who expect them. Train yourself to keep your goals in sight and in reach. Believe in your success at the front of your mind and let it drive every action you take. Model your success on other successful individuals, learn from their stories.

■ **SHARK** Points

1. **S**et a goal...
2. Do your **H**omework...
3. **A**dore what you do...
4. **R**emember, you are the brand...
5. **K**eeP Swimming

**CLASSROOM DISCUSSIONS & ACTIVITIES**

- Discuss each of the eight *Broke Power Principles* with the class. Ask students to name companies that have successfully utilized one or more principles to grow their business or brand. Create a list of these examples for the entire class to use in developing additional ideas about how they can utilize each of the principles for their future success.

- Discuss each of the five SHARK Points with the class. Ask students to name people that have successfully utilized one or more of these Points to strengthen their personal brand or grow their career. Create a list of these examples for the entire class to use in developing additional ideas about how they can utilize each of these SHARK Points for their own future success.

### DO YOUR HOMEWORK

- Pick one of your best ideas for a future business. Review the eight *Power of Broke Principles* and explain the role each one could play in launching or growing that business.
  1. RESOURCES
  2. AUTHENTICITY
  3. OPTIMIZATION
  4. SOLUTIONS
  5. TRUST
  6. APPRECIATION
  7. VISION
  8. GOALS
- Capstone Project – The Power of Broke

#### The Broke Power Principles – A Growth Strategy Information ePortfolio

- This is preferably an ePortfolio (but could be separate files, literal or electronic). As a final activity, students should be encouraged to go back through all their notes and give a 10-minute presentation that summarizes their learning and how they will use this information and the eight *Broke Power Principles – Growth Strategies* in their future successes. Students should be encouraged to talk about the specific advantages of each of the power of broke principles in starting a new business or embarking on a new career, academic endeavor or project. Most importantly, students should be able to discuss how all of this new knowledge works together to give them an understanding of how to successfully and energetically start practicing the power of broke based upon the stories, lessons, and principles found in the book.

**ABOUT THE GUIDE WRITER**

**DR. KEVIN BURNS** is director of the business career center at Arizona State University's highly ranked W. P. Carey School of Business. He received a doctoral degree in higher and postsecondary education administration, a master's degree in learning and instructional design, and a bachelor's degree in studio art from Arizona State University. Burns teaches undergraduate career strategy courses and an organizational theory course to masters and doctoral students. Previously, he directed several successful business divisions focused on marketing, brand equity, and operations.

NOTES:

## FUBU founder and star of ABC's *Shark Tank* shows why starting a business on a shoestring can actually be an entrepreneurs' greatest competitive advantage.

*"Daymond knows how to make things happen. He knows the difference between a want-repreneur and an entrepreneur, and he lays it out for us in these pages. What a kick it is to read over his shoulder as he shares his hard-won wisdom. This guy built an empire from the streets of Hollis, Queens, and here he compares notes with other visionaries who've also found ways to beat the odds and make it to the top. His new book is so inspiring, so insightful, so invigorating . . . I'm glad that he took the time to share this mindset with the world."*

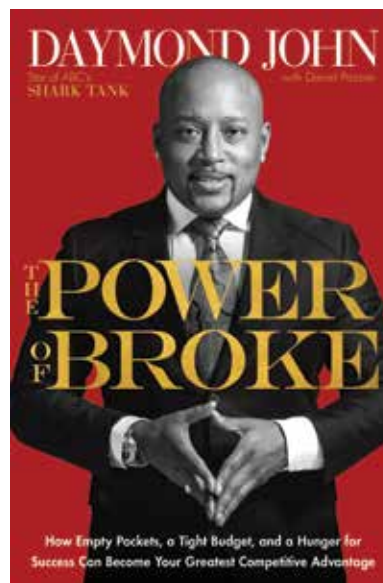
—MARK CUBAN, ENTREPRENEUR AND OWNER OF DALLAS MAVERICKS

*"Money can't buy you strength or spirit. It can't get you peace or power. In his empowering new book, Daymond John sets out a blueprint for folks looking to put their God-given assets to work to build a business or a brand. Nobody knows better than Daymond that it doesn't matter how you start out in life—the will to win resides in us all."*

—RUSSELL SIMMONS, BUSINESS MOGUL AND PHILANTHROPIST

DAYMOND JOHN shows how starting a business from broke forces you to think more creatively, use your resources more efficiently, 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 stand out in a crowded market. Drawing from his experience starting FUBU on a \$40 budget and building it into a \$6 billion brand, as well as stories from dozens of entrepreneurs who have bootstrapped their way to wealth, John shows how to leverage the power of broke to entrepreneurial and career success.

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 miniscule budget, Daymond had to come up with out-of-the-box ways to promote his products. Today the global fashion brand FUBU is a \$6 billion dollar business, while Daymond stands on that same cutting edge as one of corporate America's leading branding consultants. He is also one of the country's most visible and best-known entrepreneurs, thanks to his regular role on the hit ABC series *Shark Tank*. He is also the founder and CEO of Shark Branding, a brand strategy and licensing consultancy with A-list clients such as AT&T, Google, Jamba Juice, Reebok, Cross Fit, and others.



### THE POWER OF BROKE *How Empty Pockets, a Tight Budget, and a Hunger for Success Can Become Your Greatest Competitive Advantage*

by Daymond John with Daniel Paisner

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DAYMOND JOHN is available for campus talks and appearances. Please contact Champ Nichols at [champ@sharkbranding.com](mailto:champ@sharkbranding.com)



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