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JAY-Z'S CAREER PATH
BUFFET'S CAREER PATH

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#### **WORKBOOK**

8 CYLINDERS OF SUCCESS
DEAR FAILURE LETTER
PERSONAL S.W.O.T. ANALYSIS

## INTRODUCTION

MY NAME IS JULLIEN "PURPOSEFINDER" GORDON. MY PURPOSE IS TO HELP A MANY PEOPLE AS POSSIBLE LIVE AND WORK THEIR D.R.E.A.M. WHICH IS AN ACRONYM FOR DESIRED RELATIONSHIPS EMPLOYMENT AND MONEY. I'M CURRENTLY DOING THAT THROUGH WRITING, SPEAKING, AND MY 30 DAY CAREER CHANGE CHALLENGE.

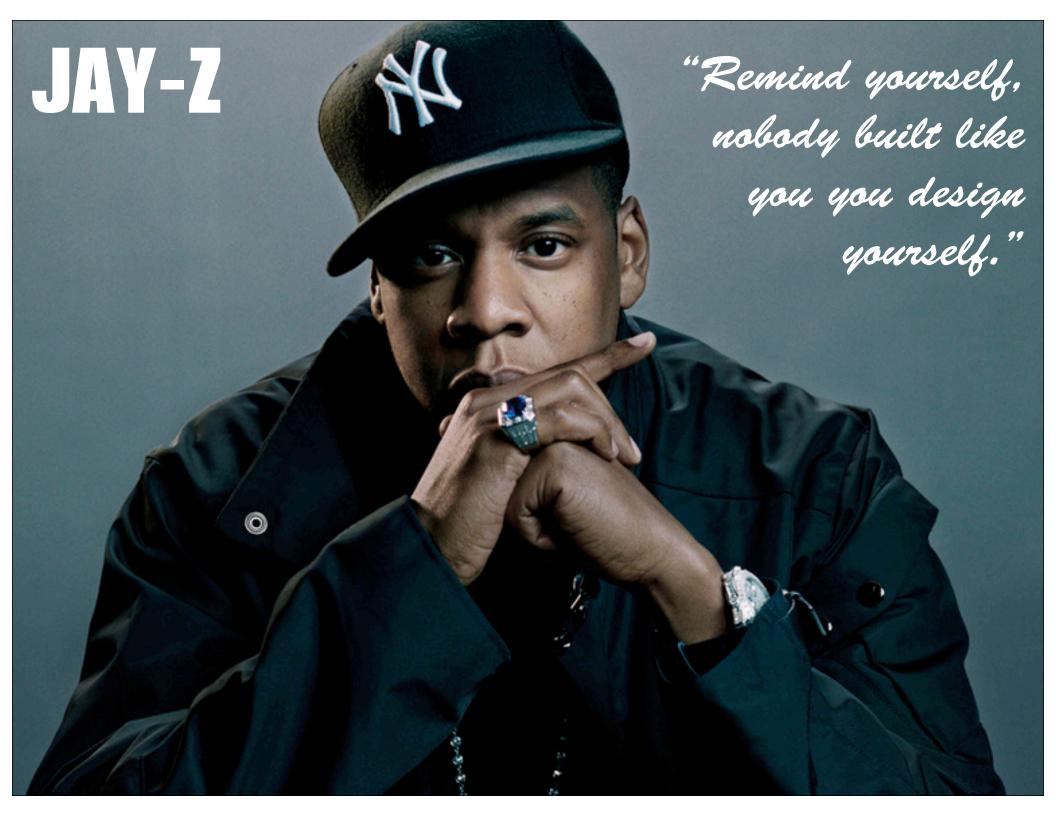
THIS EBOOK WAS INSPIRED BY STEVE FORBES RECENT INTERVIEW OF JAY-Z AND WARREN BUFFET ON SUCCESS. I RESPECT BOTH OF THEIR CAREERS AND I SEE MYSELF IN BOTH OF THEIR STORIES. I CONNECT WITH WARREN BUFFET BECAUSE OF HIS MASTERY OF BUSINESS AND INVESTING AND HIS HUMILITY DESPITE HIS WEALTH. I CONNECT WITH JAY-Z AS A MEMBER OF THE HIP HOP GENERATION AND A SERIAL ENTREPRENEUR AS HIS MASTERY OF HIS CRAFT.

I DON'T KNOW WHAT MADE STEVE FORBES BRING A BOY FROM BROOKLYN AND A BOY FROM NEBRASKA TOGETHER FOR THIS OCCASION, BUT I WAS UNSURPRISED BY THE SIMILARITIES IN THEIR THINKING ABOUT SUCCESS, PASSION, SELF DEVELOPMENT, AND BUSINESS.

I LOVE TO ORGANIZE INFORMATION AND AFTER WATCHING THE VIDEO I FELT THAT THERE WAS A MORE POWERFUL WAY TO SHARE THEIR WISDOM WITH THE WORLD AND SHOW THE SIMILARITIES IN THEIR STORIES. I HOPE YOU ENJOY THIS QUICK READ.

D.R.E.A.M. AWAKE!

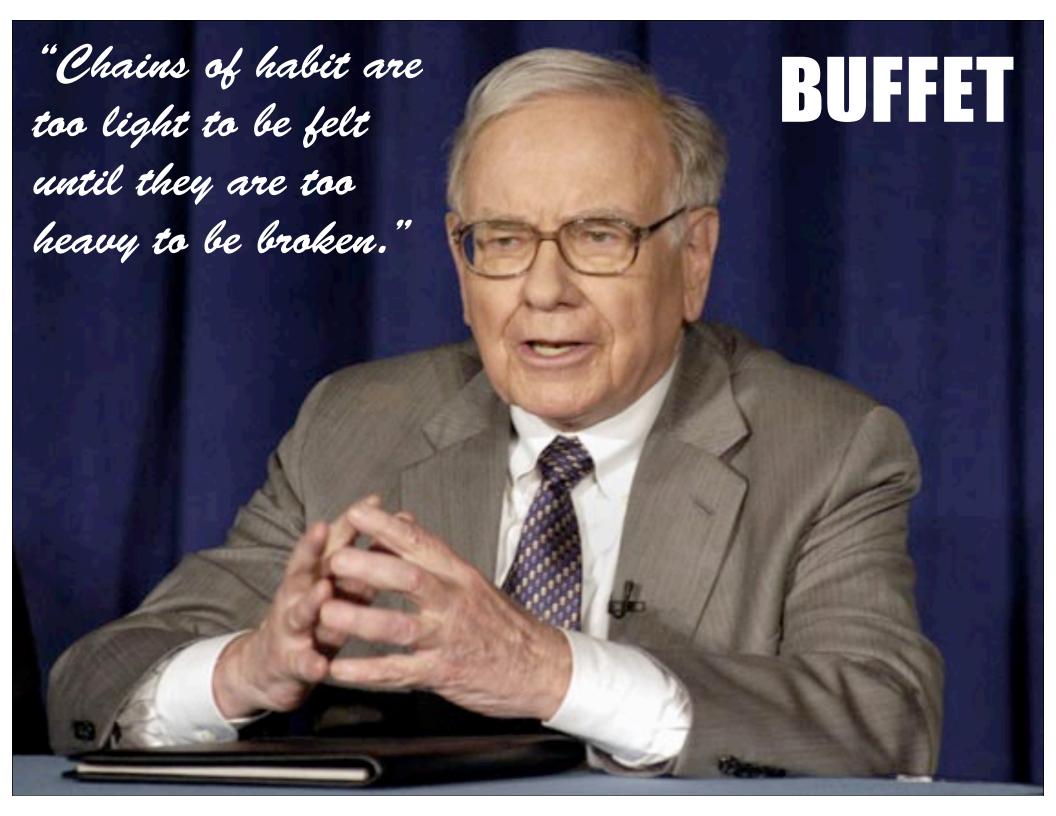
Jullien Gordon



#### CAREER PATH

1969   Born
1980s Hustlin'
1996   Started Rocafella Records
1996   Released Reasonable Doubt (age 26)
1997   Released In My Lifetime Volume 1
1998   Released Volume 2Hard Knock Life
1999   Released Volume 3Life & Times of S
Carter
1999   Started Rocawear
2000   Released The Dynasty
2001   Released The Blueprint
2002   Released The Blueprint 2
2003   Filmed Fade To Black at MSG
2003   Founded 40/40 Club
2004   Collision Course with Linkin Park
2004   Became Def Jam President
2004   Became Co-Owner of New Jersey Nets
2006   Released Kingdom Come

2007 | Rocafella Records ends
2007 | Released American Gangsta
2007 | Left Def Jam as President
2008 | Became Co-Owner of J Hotels
2008 | Became Co-Chairman of Translation
Advertising
2008 | Signed \$150M deal with Live Nation
2008 | Headlined at Glastonbury Festival
2009 | Left Def Jam as an artist
2009 | Released The Blueprint 3
2010 | TO BE CONTINUED...



#### CAREER PATH

1930   Born
1944   Filed first tax return
1950   Graduated college (age 19)
1951   Received MS from Columbia
51-54   Buffet-Falk & Co, Investment Sales
54-56   Graham-Newman Corp, Securities
Analyst
1957   3 partnerships operation
1958   Joined the board of Sanborn
1959   6 partnerships operation
1960   7 partnerships operation
1962   Became a millionaire (age 32)
1965   Began takeover of Berkshire Hathaway
1966   Closed the partnership
1969   Liquidated the partnership
1970   Founded Berkshire Hathaway, CEO
1973   Bought stock in the Washington Post
1979   Bought stock in ABC

1979 | Buffet joins the Forbes 400 at \$620M 1987 | Purchases 12% stake in Salamon 1988 | Began buying Coca Cola stock 1998 | Acquired Gen Re 2002 | Huge contract with US government 2006 | Commit to giving away 85% of worth 2008 | Past Bill Gates momentarily 2008 | Bought GE preferred stock 2009 | Invested in Swiss Re 2009 | Acquired Burlington Northern 2009 | Berkshire Hathaway becomes 18th largest corporation in the world 2010 | TO BE CONTINUED...

# START

I was lucky that I got started early. It always helps to get started early. My dad was in the investment business. So I got down to his office on Saturdays and so at age 7 I started reading these books that were around the place. So I had a 15 year jump on many people that helped a lot. I was always fascinated by them. I knew what I wanted to do early. I think that's a huge advantage.

#### JAY-Z

I was around music my whole life. My mom and pop had a huge record collection, so I started out listening to music early on and I would just write music. I just had a love from it from here. I didn't get to it. I got caught in my neighborhood and my surroundings. But I've always taken it with me. I've always went back to it.

And then it got to a point where it was like make this decision. Is this something you really love and love to to do it's time to focus on it and it your all and after that it was no looking back from there.

# 

[Ben Graham] was my professor at Columbia. I read his book when I was 19 at the university of Nebraska. I started investing when I was 11 and I started reading when I was like 7. I read every book in the Omaha Library by the time I was 12 on investing and the stock market and I had a lot of fun, but I never really got grounded in anything. It was entertaining, but it wasn't going to be profitable.

He got me thinking not of stocks as something with a ticker around it and you look at charts. He thought me to think about it as part of a business. And that was vital. He thought me not to really pay attention to stock market fluctuations except when they were working in my favor so that not to get elated or depressed because it went down.

#### JAY-Z

There was this one 6th grade teacher named Mrs. Lowdin. She must have seen something in me. She gave me this attention and she gave me this love for words...Just a little bit of attention. She also took us on a field trip to a house which opened up me up to world. My neighborhood had been my world. It's the only thing I had seen. I just saw a whole different world. My imagination grew from there. I wanted that. That's what I aspired to.

# SCREW MHAT THEY THINK

I didn't learn it in school. It never bothered me when people disagreed with me as long as I thought I knew the facts. There are a whole bunch of things I don't know a thing about. I just stay away from those. I stay within my circle of competence. Tom Watson said it best, "I'm no genius, but I'm smart in spots and I stay in those spots."

#### JAY-Z

I wish I could say we were geniuses and that we were going to start our own company. In the beginning, we went to every single label and every single label shut their door on us. The genius thing is that we didn't give up. We used the "what do they know approach." We didn't give up at that point. That was the genius thing we did. We started selling our CDs and built our own buzz and then the record company came back to us. So now we had a different negotiation. It wasn't the same artist relationship. We retained ownership in our own company. It was the best thing for us.

# MOM TO MOSE

The first rule is don't lose and the second rule is don't forget the first rule. It's really not about having some brilliant decisions. It's just not having some terrible ones.

Put me anywhere on God's green Earth I'll triple my worth. I will not lose.

# LEARN FROM MISTAKES

It's very important to recognize a mistake. If someone goes around and says they've never made a mistake, you quit listening to them. They're in a dream world. Facing up to it...It's a little like discussing issues. You should be able to discuss the other fellows position just as well as you can discuss your own. That's part of thinking well and certainly making good decisions in business is recognizing the poor decision you made and why they were poor...I've made lots of mistakes. I'm going to make more mistakes. Babe Ruth struck out a lot of times. Its' the name of the game. You don't want to expect perfection of yourself. You want to strive to do your best. It's too demanding to expect perfection.

#### JAY-Z

Since I will not lose, they try to help him cheat But I will not lose, for even in defeat There's a valuable lesson learned, so it evens it up for me

# INCOM THE MENT OF MIN

You don't need a lot of brains in this business. I've always said that if you have an IQ of 160, give away 30 points to someone else because you don't need it in investments. What you do need is emotional stability. You have to be able to think independently. When you come to a conclusion you have to really not care what other people say and just follow the facts and follow your reasoning and that's tough for a lot of people.

## JAY-Z

You're just searching the truth. And that's the key to being a recording artist. You're telling your story or finding your truth at the moment...For me it's finding the truth of the moment for me at that time. Not trying to cater to a certain demographic. Not being something I'm not.

# RECOGNIZE YOUR LUCK

I've had a lot of luck. Just being born in the United States in 1930 the odds were 30:1 against me. I didn't have anything to do with picking the United States as I emerged. And have decent genes for certain things and in my case I was kind of wired for capital allocation. And being wired for capital allocation a couple hundred years ago in Nebraska wouldn't have meant a thing. And even now being born is certain parts of the world it would have meant much. But here I was in this soon to be very rich capitalistic system and it just so happened that what I did paid off enormously in a market system like we have.

#### JAY-Z

There are very few people from my environment that...forget about being successful...make it out alive or to be incarcerated. I have a great friend who just came home who is one of the most beautiful people you'll ever meet. He just came home from doing 13 years. We were together every single day. Had it not been for music taking me out at the right time. My life could have very easily been his.

# DO MIATINATION OF THE PROPERTY OF THE PROPERTY

Jay said it best. He's in there recording for himself and the money comes afterward. I got to do what I love and it doesn't get any luckier than that. If you can spend your lifetime...and I'm 80 now..doing things you love every single day. I would be doing what I do today in the past if the payoff had been a sea shell or sharks teeth or anything. If you can to work every day...I tap dance to work...every day is exciting. So that is lucky. It didn't have to happen that way.

#### JAY-Z

I was around people, genuinely nice people, going away for 13 years. I was just around it so much I told myself I had to make a decision at some point and I made the decision to focus on music which is my love and it worked out.

# ONLY PLAY YOUR GAME

Knowing what to leave out is just as important as knowing what to focus on. I don't think I can win every game. How do you beat Bobby Fischer? You play him at a game other than chess. I don't play Bobby Fischer in chess. There's a lot of value to learning that over time...learning what you're good at and not good at.

#### JAY-Z

It's the discipline to not get caught up in the moment. Music is like stocks too. There's the hot thing of the moment. It's the not electro sound or the hot auto tune voice...or whatever is new and excited. And people tend to make emotional decision based on that. They don't stick to what they know. This is who I am. This is what I do. They jump on this next hot thing and it's not for you. For me just having the discipline and having the confidence in who I am and if I go into a studio and I find my truth of the moment, there are a number of people who can relate to what I'm saying and are going to buy into what I'm doing, not because it's the new thing of the moment, but because it's my genuine emotions..it's how I feel. This is how I articulate the world. Just have the discipline to be yourself.

# PARTNER WITH THE BEST

When my wife was pregnant, I didn't think I was going to deliver a baby. When I have a tooth ache, I'm not going take out my own tooth. I follow Adam Smith's advice, I turn it over to specialist and there is no reason to think that because I'm good a making money that I would be the best at distributing it. I want certain goons in how it's distributed, but I'm perfectly willing to turn it over to people are going to spend their lives specializing in that. I want them to get it done promptly and I want it to be in synch with the things I want to support, but I don't want to do it myself.

#### JAY-Z

1+1=3 for me. I don't have that ego where I have to be the only guy on the bill or the only one that people look at. I'm cool with other artists. I've been doing it my entire career. I just believe that giving people a better package when they leave the concert call they want to come back again. You can get them there the first time but if what you're putting on it powerful and impactful what's going to make them want to come back a second time? A lot of people make that mistake when they are hot, they sell off the name and sell off the moment, the shiny things, and when people come to the convert, they don't have the experience. Well, we're overdelivering on the experience. You're not just getting Eminem, you're getting Eminem and Jay-z. You're not just getting Bono, you're getting Bono and Jay-Z. You can't hep but leave that concert with almost a once in a lifetime experience every single time. That's what' I'm trying to create.

# DEVELOP YOUR TALENT

The best moat you can have in your own talent. They can't take it away from you. Inflation can't take it away form you. Taxes can't take it away from you. Develop the habits of success. Look around you at the people you admire and list what makes you admire them that looks equally strong or equally talented. Those are the things that you can do. Just write them down. And people like people if they are humorous or their friendly if they give credit to the other fellow. They don't like them if they are stingy, if they overpraise. Well that's the decision you make so I encourage everybody to build your own moat around yourself.

#### JAY-Z

That was the greatest trick in music that people every pulled off to convince artists that you can't be an artist and make money. I think the people that were actually making millions said that. I think they set that whole thing up. As long as you separate the two. You're not making music with business in mind. Because at some point it has to be real when they touch it, when they listen to it. You know, something has to resonate with them that's real. As long as when you're in the studio, you're an artist that makes music and then after you finish, you market it to the world, I don't think anything is wrong with that. In fact I know.

# UNDERSTAND YOUR BUSINESS

I will say this about investing, everything you do learn is cumulative. That doesn't mean that industries stay good forever or businesses stay good forever. Learning to think about business models. What I learned at 20 is useful to me now. What I learned at 25 is useful to me now. It's not a field that changes dramatically in terms of the underlying principles. If you have the principles. If you know what makes a good business. If you know what makes a good manager. If you know what mades a good product. and you learn that in one business, there is some transference to other businesses. And you learn what you're not going to understand.

#### JAY-Z

In the music business, for a long time, a hit record solved all your problems and that model still exist, just putting artist out and see what works. As the machine started moving faster a lot of things got lost in the process like A&R and artist development. I wanted a fund to do other things aside from signing artists like buy a television station, or buy a club that we can develop these artist, or buy some headphone. I don't think at that time they could get heir mind around it. It's not something they were willing to do. I just felt like I would be a waste there so I started my own thing Roc Nation. that's what we do. We pretty much have everything from it's a publishing company, we have writers, it's a recording company, it's a touring company.

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# MORKBOOK

8 CYLINDERS OF SUCCESS
DEAR FAILURE LETTER
PERSONAL S.W.O.T. ANALYSIS

## 8 CYLINDERS OF SUCCESS

THE 8 CYLINDERS OF SUCCESS IS MY FIRST BOOK DESIGNED TO HELP YOU ALIGN YOUR PERSONAL & PROFESSIONAL PURPOSE. THE MORE CYLINDERS THAT YOU ALIGN, THE MORE POWERFUL THE VEHICLE OF YOUR LIFE. LOOK AT WARREN BUFFET'S AND JAY-Z'S AND THEN TRY TO IDENTIFY YOUR 8 CYLINDERS OF SUCCESS. VISIT WWW.8CYLINDERSOFSUCCESS.COM FOR MORE DETAILS.

#### **BUFFET**

- 1. Principles » Don't lose
- 2. Passions » investing
- 3. Problem » capital misallocation
- **4. People** » less educated investors
- **5. Positioning** » best investor alive
- 6. Pioneers » Ben Graham
- 7. Picture » Berkshire Hathaway
- 8. Possibility » #2 richest man

#### JAY-Z

- 1. Principles » I will not lose
- **2. Passions** » playing with words
- 3. Problem » poverty
- **4. People** » hip hop generation
- **5. Positioning** » best rapper alive
- 6. Pioneers » Notorious B.I.G.
- **7. Picture** » Rocafella Records
- **8. Possibility** » billionaire artist

## 8 CYLINDERS OF SUCCESS



1. My Principles »	
2. My Passions »	
3. My Problem »	
4. My People »	
5. My Positioning »	
6. My Pioneers »	
7. My Picture »	· · · · · · · · · · · · · · · · · · ·
8. My Possibility »	

## DEAR FAILURE LETTER

PERSONIFY FAILURE AS IF IT WERE A PERSON AND WRITE A LETTER TO IT DESCRIBING YOUR RELATIONSHIP TO IT THUS FAR, WHAT YOU'VE LEARNED, AND HOW YOU WANT TO RELATE TO IT IN THE FUTURE.

Dear Failure,

I remember when we first met. You were wearing all black and I was afraid of you. At the time, I was dating Good Enough. I didn't want to take a risk on you. With Good Enough, I was safe, secure, and comfortable. But Good Enough wasn't good enough. I needed more. I needed to be pushed...be challenged.

That's when we met face-to-face. I guess opposites attract. Who would have thought that a Successful and a Failure would date. It's like mixing vinegar and oil or a Capulet and a Montague. I acted like I couldn't stand you, but when I relaxed and just truly embraced you, I learned so much from you. I wish more people got to know you like me and would stop judging you.

You remember who introduced us? My first business introduced us back in 2005. All my other friends hated you. But I didn't care what they said. I had to see for myself what you were all about. I invested my time, money, energy, and identity in you. You showed me things about myself that I didn't even know about like my ego and my self-doubt. You knew how to press my buttons and now I know myself better.

I know I ran away when we broke up. It was me, not you. In hindsight, I have to admit that you made me better. And for that I want to say thank you.

I have a feeling that I'll be seeing you around. I hear you're out there still breaking hearts. I don't want the next time we meet to be awkward.

As you'd always say, "If you fall out of love with a Failure, make sure you fail forward."

Sincerely,

Mr. Successful

## DEAR FAILURE LETTER

Dear Failure,		

## S.W.O.T. ANALYSIS

JAY-Z AND WARREN BUFFET KNOW WHO THEY ARE AND WHO THEY AREN'T. THEY STAY IN THEIR SPOT AND ONLY PLAY "GAMES" WHERE THEY WILL LIKELY WIN. DO YOUR S.W.O.T. ANALYSIS TO ASSESS WHO YOU ARE.

MY STRENGTHS	MY WEAKNESSES
HARD SKILLS (I.E. DEVELOPING PRODUCTS)  GOOD HABITS  SOFT/PEOPLE SKILLS  SUBJECTS MASTERED  AREAS OF HIGH SELF-ESTEEM  LANGUAGES (INDUSTRY, FOREIGN, TECHNICAL)	THINGS YOU KNOW YOU DON'T DO WELL IN OR ON BAD HABITS "GAMES" WHERE YOU ALWAYS LOSE AREAS OF LOW SELF-ESTEEM THINGS YOU KNOW YOU NEED BUT DON'T HAVE YET
MY OPPORTUNITIES	MY THREATS
TRENDS WORKING IN YOUR FAVOR THINGS YOU HAVE THAT ARE GAINING VALUE WITH TIME INCREASE IN DEMAND FOR YOU TALENTS INNOVATIONS THAT HELP YOU	TRENDS WORKING AGAINST YOU THINGS YOU HAVE THAT ARE LOSING VALUE WITH TIME NEW COMPETITION INNOVATIONS THAT HURT YOU

# S.W.O.T. ANALYSIS

MY STRENGTHS	MY WEAKNESSES
MY OPPORTUNITIES	MV TUDEATO
MY OPPORTUNITIES	MY THREATS

#### **November 1st-30th**

Jullien Gordon's 30 DAY CAREER CHANGE CHALLENGE



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