



AMERICA'S SBDC VIRTUAL CONFERENCE

September 29 – September 30, 2020

AMERICA'S SBDC CELEBRATING 40 YEARS



Daymond John

A young entrepreneur, industry pioneer, highly regarded marketing expert and a man who has surpassed new heights of commercial and financial success are just a few ways people have described Daymond John. Over the last 20 years, Daymond John (The Shark) has evolved from one of the most successful fashion icons of his generation to a highly sought after branding expert, author, consultant, and as a speaker in business and motivational genres.

Daymond's creative vision and strong knowledge of the marketplace created one of the most iconic fashion brands in recent years. FUBU, ("For Us By Us"), represented a lifestyle that was neglected by other clothing companies. Realizing this need in the marketplace, Daymond helped to create the untapped urban apparel space and laid the groundwork for other companies to compete in this newly established market.



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Daymond grew up in the community of Hollis, Queens, which was an incubator for stars of a new genre of music called Hip-Hop. With acts like RUN DMC, Salt-N-Peppa, and LL Cool J rapidly making names for themselves, Daymond was surrounded by people who gave him the inspiration to create a clothing line, which would ultimately change the fashion world.

His first foray into the apparel market came when he wanted a tie-top hat he had seen in a popular music video, but could not find one for a good price. With the sewing skills he had learned from his mother, Daymond started making the hats for himself and his friends. Realizing he was on to something, Daymond made a sizeable order of the tie-top hats, sold them on the streets of Queens and made \$800 in just a few hours. There was a buzz about Daymond's products that simply could not be ignored.

Based on that early success, Daymond recruited some of his neighborhood friends: Keith Perrin, J. Martin and Carl Brown, and FUBU was born. They created a distinctive FUBU logo and began sewing it on T-shirts, sweatshirts and hats. The brand hit a tipping point when Daymond convinced Hollis native and Hip-Hop superstar, LL Cool J, to wear FUBU for a promotional campaign. This was the catalyst behind the Hip-Hop community supporting the new brand and instantly giving it credibility. In need of start-up capital to keep up with demand, Daymond and his mother mortgaged the home they



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collectively owned for \$100,000. Soon, the home was turned into a makeshift factory and office space.

FUBU gained even more nationwide exposure when Daymond and his partners traveled to the industry trade show Magic in Las Vegas. Despite not being able to afford a booth at the event, the FUBU team showed buyers the distinctively cut, vibrantly colored sportswear in their hotel room. The company came back to Queens with over \$300,000 worth of orders. FUBU soon had a contract with the New York City-based department store chain Macy's, and it began expanding its line to include jeans and outerwear. A distribution deal with Korean electronics manufacturer Samsung allowed their designs to be manufactured and delivered on a massive scale. With the brand transcending into the mainstream markets, at its peak FUBU recorded annual sales of \$350 million, placing it in the same stratosphere as designer labels such as Donna Karan New York and Tommy Hilfiger.

The momentum of the line didn't stop there. FUBU quickly became an international success and, in 2001, it grew almost 75 freestanding stores in countries such as Mexico, Korea, Saudi Arabia, South Africa, China, and Japan. Daymond always admired the effect that brands had on people and culture, and at that point he decided to co-brand some of his FUBU products with brands that he grew up on such as the Cosby kids, the Harlem Globetrotters and Muhammad Ali. In an attempt to expand his fashion empire, Mr. John and his partners also acquired several other apparel companies that appealed to all different kinds of consumer bases, such as – Willie Esco, Kappa USA, Drunkin Monkey, Heatherette, Coogi and Crown Holder – just to name a few. Acquiring and operating so many diverse products slowly made Mr. John an expert in marketing and branding. The media and large corporations alike quickly took notice and sought out Daymond for interviews, consulting and speaking engagements.

Since his humble upbringing in Hollis Queens, Mr. John has never forgotten the importance of giving back. Mr. John and the FUBU foundation have given away millions to various organizations. As Mr. John grew to be a sought after a speaker, his dedication to his company would not permit him the time to share his knowledge with as many people as he would of liked to, so in 2005 Daymond entered the literary world with his first book "Display of Power: How FUBU Changed A World of Fashion, Branding, And Lifestyle," which tells the story of his awe inspiring journey and provides a roadmap for those who aspire to succeed in business and in life. Daymond followed up with his second book, The Brand Within: How We Brand Ourselves, From Birth To The Boardroom, which examines the loyal relationships companies seek to establish with the public by attaching celebrities to their brands and the instantaneous impulses consumers exhibit when purchasing a product. Drawing on his cutting edge experiences in the fashion business, as well as, his hard-worn insights developed as a sought-after



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marketing consultant to trendsetters and tastemakers, the author argues that branding relationships have now seeped into every aspect of our lives.

In 2009, John joined the cast of the ABC entrepreneurial business show, *Shark Tank*, produced by acclaimed TV producer Mark Burnett. As one of the “Sharks”, Daymond and four other prominent executives listen to business pitches from everyday people hoping to launch their company or product to new heights. Investing his own money in every project, Daymond becomes partners with the entrepreneurs helping turn their dreams into a reality. Millions of viewers tune into the show as Daymond demonstrates his marketing prowess and entrepreneurial insights, which have earned him his nickname as “The Shark.”

Due to the increasing amount of requests from major companies, Shark Branding was formed to provide companies with the marketing insights that have made The Shark, Daymond John’s companies successful over the years. The firm consults companies on innovative strategies to connect with their consumers more effectively by associating with the world’s most influential celebrities, musicians, and personalities. Whether it’s activating a celebrity endorsement, integrating product in a music video, TV show or consulting on how to effectively speak to their consumers, companies rely on Shark Branding to utilize Daymond’s contacts, strategies and relationships to produce real results and increased sales.

In recognition of his contributions to fashion and the face of American business, Daymond has been celebrated with some of the most prestigious awards including: keys to over a dozen cities, *Brandweek* Marketer of the Year, the *Advertising Age* Marketing 1000 Award for Outstanding Ad Campaign, the first ever *Essence* Award given to a company, *Crain's Business of New York* Forty Under Forty Award, Ernst & Young’s New York Entrepreneur of the Year Award, the Brandeis University International Business School’s Asper Award for Excellence in Global Entrepreneurship, the NAACP Entrepreneurs of the Year Award and the Congressional Achievement Award for Entrepreneurship just to name a few.