

How to win at the sport of business

If I can do it, you can do it

Mark Cuban

Intro

- owner of the [NBA's Dallas Mavericks](#),^[4] [Landmark Theatres](#), and [Magnolia Pictures](#),
- Shark Tank
- Net worth of \$3 Billion
- Early career:
 - Born in Pittsburgh
 - Started selling garbage bags at the age of 12 to make money for sneakers
 - During college, he had various business ventures, including a pub, disco lessons.
- Graduated from Indiana University in 1981.
- 1982 – moved to Dallas, Texas.
 - Started as Bartender
 - then as a salesperson for Your Business Software. He was fired less than a year later, after meeting with a client to procure new business instead of opening the store
- Later Cuban started a company, MicroSolutions, with support from his previous customers from Your Business Software
- 1990 - Cuban sold MicroSolutions to CompuServe for \$6 million.
 - He made approximately \$2 million after taxes on the deal.
- In 1995, Cuban and fellow Indiana University alumnus [Todd Wagner](#) started Audionet, combining their mutual interest in [Indiana Hoosier](#) college basketball and webcasting.
- 1998 Audionet became [Broadcast.com](#)
- 1999, Broadcast.com had grown to 330 employees and \$13.5 million in revenue for the second quarter.^[24]
- 1999 Broadcast.com was acquired by [Yahoo!](#) for \$5.7 billion in Yahoo! stock.^[25]
- On January 4, 2000, Cuban purchased a majority stake in the [NBA's Dallas Mavericks](#) for \$285 million from

From the book

- I did it too. I would drive by big houses and wonder who lived there— every weekend I would do it. What did they do for a living? How did they make their money? Someday, I would tell myself, I would live in a house like that. I read books about successful people. In fact, I read every book or magazine I could get my hands on. I would tell myself that one good idea would pay for the book and could make the difference between me making it or not.

Key Ideas

- Hunger for Knowledge
- Focus
- You only have to be right once
- Obsession with your business
- 12 Mantras

Hunger for Knowledge

- **One good idea** will pay for the time and money you invest in a book
Many times over
- **@ Microsolutions**
 - Had very little computer knowledge
 - Figured it out by RTFM
- Knowledge will give you the edge
- He reads **3-4 hours** a day
 - Even though his wife hates it
- Spends time in **bookstores**
- Whats new, whats next, How do I get there first

Focus

- Focus on **fundamentals** - Just like **basketball**
 - Get the fundamentals right. Practice those
 - Don't work on the **trick play**
- Win the battles you are in
 - Don't **drown in opportunity**
- Know your **core competencies**
 - And become the best at them
- Don't add new things when your core businesses are struggling

You only have to be right once

- I have been fired from more jobs than most people have had.
- No one cares that he:
 - Sold garbage bags, started a pub that was shut down, worked as a bartender, got fired from his job in Dallas, and had many other failures
- You only have to be right once
 - It doesn't matter how many times you fail
- Whether it is business or **finding the girl** of your dreams
 - No one keeps score
 - You don't have to break the **Mendoza line (above 200)**
 - All you have to do is learn from your failures and move forward

Obsession

- **Obsession**

- Don't start a company unless its an obsession
- If you have an **exit plan** - you don't have an obsession

- **SHARK Tank**

- Doesnt support entrepreneurs who have a **side job** etc.

- **No Balls no Babies**

- The thing he tells himself the most

12 Mantras

- 1. Time is more valuable than money
- 2. Commit random acts of kindness
- 3. No balls, no babies
 - His favorite line
 - the thing I tell myself the most.
 - Once you are prepared and you think you have every angle of preparation covered, you have to go for it. No balls, no babies.
- 4. Work hard, play hard
 - I went seven years without a vacation, but I sure managed to have fun.
- 5. Don't let fear be a roadblock
- 8. Everyone gets down; the key is how soon you get back up
- 10. It's not in the dreaming, it's in the doing
 - Everyone has it in them to be successful. EVERYONE
- 12. You only have to be right once