

Name _____

Entrepreneurship – Ms. Kornberg

Tales of Three Successful Entrepreneurs

Read the profiles of Mark Zuckerberg, Jeff Bezos, and Michael Dell. Underline the words and phrases that reveal what helped each of them become so successful. Write these character traits on the attached sheet.

Mark Zuckerberg is the "the world's youngest self-made billionaire".  is the reason.

Zuckerberg turned down job offers from AOL and Microsoft when he was 18 because he knew he could accomplish more on his own. He created Facebook in his dorm room at Harvard and he quickly made it available to other colleges because he anticipated the website's broad appeal. Taking chances is something Mark has done over and over again, putting the threat of failure, lawsuits, and criticism. While others might have slowed down, Mark is never satisfied with past accomplishments. He is motivated by new challenges and is constantly making improvements and changes to Facebook. Zuckerberg has always tried to innovate and be the first to do new things which has often meant that he must convince people who doubt his ideas.

Michael Dell said "I don't like to do just the things I like to do. I like to do things that cause the company to succeed."



In 1983 Dell began conducting business out of his dorm room, selling custom-made PCs and components. A year later, with \$1,000 in startup capital (all the money he had), Dell officially dropped out of school and set up his business. "I want to beat IBM" declared Dell who was 19 at the time. "What was on my mind was the incredible opportunity I saw ahead and my belief that I could succeed" says Dell. Dell developed an innovative and novel approach to selling computers. His idea was to eliminate the middleman (the store) and sell custom-built computers to individuals directly at a lower cost. Customers loved it!! Dell Computer Corp. is now a \$31.9 billion corporate giant. Though Dell himself had "no idea the Internet would come along," his company now sells approximately \$50 million worth of products on the Net daily.

Daymond John saw tremendous potential for low priced clothing that appealed to a young, urban crowd.



He was raised by his mother in a low income Queens neighborhood. In 1992, when John was in high school, wool hats with cut-off tops were popular. John noticed the hats being sold for \$20, which he considered overpriced, and realized that this was a business opportunity. He went home and sewed 80 hats with his next-door neighbor. They sold their homemade hats for \$10 each in front of the New York Coliseum, and made \$800 in a single day. Then John convinced his mother to borrow \$100,000 so he could to start a business. John began sewing the FUBU logo onto hockey jerseys, sweatshirts, and t-shirts. To make ends meet, John held a full-time job at Red Lobster, working on the FUBU business in between shifts. In 1993, he convinced LL Cool J, an old neighborhood friend, to wear a FUBU hat in a GAP commercial. FUBU gained nationwide exposure and signed contracts with Macy's, J.C. Penney, and the National Basketball Association. Currently, FUBU has over six billion dollars in sales revenue.

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What Character Traits Helped Make These Entrepreneurs Successful?

Character Trait	Define the character trait.