

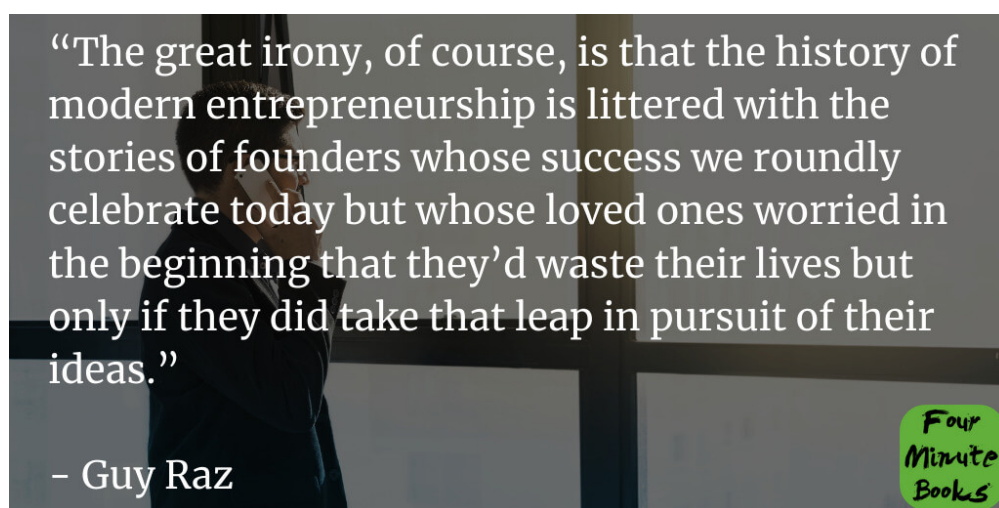
How I Built This Summary

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1-Sentence-Summary: *How I Built This* is a compilation of the best tips and lessons that Guy Raz learned from interviewing the founders of the greatest businesses in the world on his podcast of the same name and teaches how to start a company and keep it running strong.

Read in: 4 minutes

Favorite quote from the author:



You love to see heroes rise to victory in their stories. Whether it's mythology or superhero movies, we're constantly hearing these tales. It's inspiring to see the hero think a little differently and utilize their ingenuity to triumph against a life-threatening challenge.

And if you know of any of the stories behind successful businesses you'll know that it's the same elements that make these individuals' experiences so interesting also.

There's more to it than the need for cash, late nights hustling, and working from all sorts of places. Underneath it all there's a story that can motivate anyone to fulfill their entrepreneurial dreams.

Underneath it all, there's an idea that's so wild that it might actually work. And entrepreneurs that are so crazy they might actually succeed.

If this all sounds exciting to you then you're going to love Guy Raz's *How I Built This: The Unexpected Paths to Success from the World's Most Inspiring Entrepreneurs*. Based on his podcast of the same name, this book is going to show you what it takes to build a company from the ground up.

These are 3 of the best lessons the book teaches:

1. Great opportunities will come your way but think about all aspects of the situation before grabbing hold of them.
2. If you want to stand out you need to innovate and position your brand creatively.
3. Hard times will come, and the only way to make it through is by swallowing your pride.

Let's jump right into these lessons and see how great companies happen!

Lesson 1: Keep your eye out for great opportunities, but analyze the situation thoroughly before you jump into anything.

Sometimes, in the world of entrepreneurship, it seems like all it takes is hard work to get things off the ground. While you have to put in the effort, it's not everything. If you don't have a good idea, it'll never take off.

But how do you find something worth investing your time and money into? Does it require a lightbulb moment or do you have to go out and find something? According to chef José Andrés, you have to start moving forward to get ideas to start coming.

And if you're wondering whether it's a good enough opportunity simply ask yourself if you believe it's worth giving up everything you're working on now to pursue.

And when you do take the leap, make sure you've got a parachute to keep you safe. For Daymond John, who founded FUBU, he had to be a waiter at Red Lobster for the first few years to get his dream going.

In the end, the unappealing job helped him keep afloat until he got a round of funding in the millions. But that was only after his mom put a classified ad in the New York Times. These humble decisions eventually let John fully commit to FUBU.

Lesson 2: Position your brand creatively if you want to stand out.

As you start your company you might get some money from your parents and a few friends. Maybe you even invest your life savings. But that still won't be enough, unfortunately.

You don't have enough cash to do this on your own, for one. And you probably also don't have enough mentors, experience, or intelligence either. But don't let that discourage you, all it takes is finding the right people and getting innovative.

It'll be tough to get into whatever crowded marketplace you'll be going for. But take a little bit of creative inspiration from Manoj Bhargava's story of starting 5-hour Energy and you'll be moving forward in no time.

When beginning his company, Bhargava ran into a brick wall trying to compete with Big Soda. He felt discouraged seeing their products all over the drink aisle.

Thinking creatively, though, Bhargava decided to make new two-ounce bottles of his energy drinks instead of the standard sizes everybody else was selling. It worked, and just half a year after launch he was selling 10,000 bottles each week.

Powerful connections are another way to get the word out about what you're selling. Ultimately, though, as Mark Zuckerberg put it, "nothing influences people more than a recommendation from a trusted friend."

To get that priceless word-of-mouth marketing going, simply make a fantastic product that people can't help but talk about.

Lesson 3: You've got to let go of your pride if you want to be resilient when a crisis strikes.

As the COVID-19 pandemic has taught us, nobody is immune to catastrophe, whether it's an act of God or a mistake. And no matter the reasons, you as the leader must take responsibility for dealing with it all.

When I was beginning my companies, my wise wife reminded me that if you want to earn more, you've got to take bigger risks. Luckily we realized that with that added risk comes greater troubles when things go wrong. That made us ready when problems did come up.

Remember that you're never helpless to resolve issues that come up. **If you're worried about what to do about problems, just look to how Johnson & Johnson reacted when someone tampered with Tylenol bottles and gave seven people cyanide poisoning.**

Sales began plummeting and the company needed a solution. Although both the FBI and FDA discouraged it, Johnson & Johnson decided that their customer's trust was most important and recalled every bottle of Tylenol in the United States.

It was an unprecedented recall that teachers in business schools still speak of today.

And not only the choice restore people's faith in Tylenol, but within just a few months the stock price was back up to where it was before and the drug had returned to its status as one of the most widely used on the market.

How I Built This Review

How I Built This is awesome because the companies that Guy Raz speaks with on the podcast provide the proof that the tips in the book work! I love hearing these stories of how to succeed in business and they're really inspiring. If you like the *How I Built This* podcast then

you need to read this book!

Who would I recommend the How I Built This summary to?

The 47-year-old who is sick of their job and wants to start their own company but is afraid of all the unknowns, the 26-year-old that thinks they might try their hand at business and wants some inspiration, and anyone with an entrepreneurial mindset.