

It's not very often that a 20th century Colombian drug lord is looked up to for lessons on running a successful business. But we couldn't help but take notice of 'El Patron' **a.k.a** 'Pablo Emilio Escobar Gaviria', whose Colombian drug cartel managed to redefine the narcotics trade business.

Escobar's Medellin cartel eventually went on to control more than 80% of cocaine sold in the USA.

If you can manage to overlook the obvious moral wrongdoings and illegal nature of Escobar's business, you can fully appreciate the genius of the man. The market penetration, product/market fit, supply-chain management, growth and profitability he achieved defied every rule in the book.

At the height of his power, Pablo Escobar **raked in** \$20 million a day. Rumor has it that he brought in so much money that he spent \$2,500 on rubber bands per month just to **stack** away all of his cash. Forbes named Escobar the seventh richest man in the world with a net worth of \$25 billion.

So, what did Pablo Escobar do right?

Here are a few lessons businesses can take home from one of the world's most notorious criminals

1 Great product:

Pablo Escobar went to great lengths to ensure that his product was the best in the market. Escobar's brand of pure Colombian cocaine was **lapped up** by the increasingly demanding American market.

Escobar never believed in lowering prices to be competitive. If the product was of good quality, there was no need to sell it at a cheaper price. It would sell itself.

2. Identifying new markets:

Escobar was quick to **latch on** to the fact that in his possession was a quality product that was second to none. He sold a gram of cocaine for 10\$ in Columbia, but he knew that what he had was worth so much more.

He took his product across the sea, to the United States where he started selling them for \$500 a gram in the beaches of Miami. His plan was set into motion as he slowly sunk his teeth into the American market that was waiting to be **tapped**. This marked the beginning of the Colombian domination of the American drug world.

3. Master the art of distribution:

Behind Escobar's success in the United States was a distribution network like no other. He created his own shipping routes from Columbia to North America. He went from renting planes and pilots to owning and building his own airports while controlling routes through the Caribbean and Mexico. These syndicated distribution lines also became stand-alone sources of revenue later on as even his competitors paid him to transport their own products in and out of Colombia.

4. Keep your friends close and your enemies closer:

Pablo Escobar united his competitors with a promise to ensure the prosperity of the Colombian drug cartels as a collective whole. He also **leveraged** their common hatred for the Colombian government to bring his competitors closer.

He even negotiated a deal with the Cali Cartel, his closest rival as per which they could use his trade routes in exchange for a share of their profits. In addition, he also imposed a tax on the Cali cartel for his role in changing the Government's stand on extradition.

5. Brand Image:

One of Escobar's dreams was to become the president of Colombia — to do this he knew he had to maintain a positive public image. Escobar ran a political campaign to get into Congress during which he literally handed out his money in the slums of Colombia because of which the media **dubbed** him to be the country's very own Robin Hood.

He never forgot where he came from, helping those in need and always had the back of those who supported him. Despite having killed hundreds of people, Escobar is still respected and revered by many to this very day.

6. Big Risks, Big Rewards:

Initially, Escobar's **foray** into the contraband world involved the smuggling of cigarettes and liquor. Although, the profit margins were quite good, it certainly did not justify the risks involved. Armed with this realization, Escobar made his entry into the narcotics business where his return on investment was close to 20,000%. The money he made with one truck of cocaine was still more than what he could possibly make by selling 40 truckloads of alcohol and cigarettes.

And Finally

7. Great planning, better execution and relentless perseverance:

Escobar knew he was destined for greatness. His **insatiable** thirst for power and money saw him rise from the ghettos of Bogota to becoming the mastermind behind the world's greatest drug empire, amassing a fortune in the process.

Never did he mind the fact that the DEA and the Colombian army were out there to get him. Never did he mind his rivals who were ready to pull the trigger if an opportunity presented itself. Never did he mind the fact that death was **lurking** around every corner. He had set a plan in motion and he firmly believed that nobody was going to stop him from getting there.

Silver or lead?

So, there you have it. The 4 Ps of Marketing, building a solid competitive advantage, innovating, and **relentlessly** pursuing your objectives; the bedrock of great businesses are built on these.

You may not become the next Escobar, (in fact, we hope this article doesn't inspire you to take up a life of crime and grow unfortunate-looking mustaches) but you should definitely be able to turn that startup dream into reality.

And make a boatload of money while you're at it.

a.k.a- Also known as

raked in- to earn or receive (a large amount)

stack- arrange (a number of things) in a pile, typically a neat one

lapped up- to respond to enthusiastically or accept eagerly

latch on- to grab and hold (something)

tapped- exploit or draw a supply from (a resource).

leverage- use (something) to maximum advantage.

dubbed- give an unofficial name or nickname to (someone or something)

foray- a sudden attack or incursion into enemy territory, especially to obtain something

insatiable- (of an appetite or desire) impossible to satisfy.

lurking- remaining hidden so as to wait in ambush

relentlessly- in an unceasingly intense or harsh way