Keep improving, FUBU entrepreneur tells Delaware teens

Students earn a meeting with 'Shark Tank' host Daymond John

By EDWARD L. KENNEY • The News Journal • June 17, 2010

WILMINGTON -- Never stop getting better, urban fashion mogul Daymond John told aspiring entrepreneur teenagers who listened spellbound as he spoke Wednesday at the Hotel DuPont.

"Life is a constant game of improving and not being stale and stagnant," he said.

John launched the hip-hop fashion line FUBU (For Us By Us) in 1992, and he since has branched into other lines such as DrunkenMunkey to keep pace with changing tastes.

"We haven't actually sold FUBU in the United States in eight years," he said. "So anything that you see that is FUBU is counterfeit or is an old product."

His audience -- 30 students from Cape Henlopen, Newark, Howard and Glasgow high schools -- qualified for the talk by writing essays about entrepreneurship.

John -- co-star of the ABC-TV reality show "Shark Tank," which encourages entrepreneurs to pitch their ideas and rewards the best of them with financial backing -- also told the students the most important "brand" they will ever sell anyone is looking at them in the mirror.

"You're a brand from the day you're born," he said.

People invest in people more than the product, John said just prior to addressing the students, and that brand also must reflect a good sense of morality

"People will look at you and ask themselves, 'Am I going to want to deal with that person for the next 10 or 20 years as a partner?' Is the brand reflective of who you are?" said John, author of the recently published book "The Brand Within: The Power of Branding from Birth to the Boardroom."

How something is marketed also can trump the inventiveness of an idea.

"Most of the time, it's the marketing of it and the selling of it," he said. "I always say, with FUBU, I didn't put three sleeves on a shirt or change anything about fashion, it was just all in the way I marketed it."

John was waiting tables at a Red Lobster restaurant in New York City when he started FUBU. He continued to wait tables for the next three years while things slowly grew. He encouraged rappers to wear FUBU shirts for videos they were shooting, which helped the line catch on.

"I took out an ad in The New York Times," he said. "It said, 'A million dollars in orders. Need financing.' "

He was exaggerating somewhat, because he only had orders for about $300,000. But it did not matter. About 30 people who answered his ad all passed on the pitch, including the textile division of Samsung America, which would eventually return after getting a whiff of what was to come and agreed to distribute his line.

John said he earned $35,000 to $40,000 a year waiting tables but the FUBU fashions went on to earn the company more than $6 billion worldwide.

Of course, there were mistakes along the way, John said, but the biggest one was hampering himself by only getting a high school education. He told the students they can spend a whole career catching up if they start out with that disadvantage.

"I like to say, the only thing more expensive than education is ignorance," he said.

The fashion entrepreneur was in Wilmington to serve as keynote speaker of the 13th annual Early Stage East, a conference at the hotel that brings together dozens of investors with emerging companies and entrepreneurs.

Domere Crump, 17, a rising senior at Cape Henlopen High in Lewes and Junior Achievement member, was glad for the opportunity to hear John.

"Making a business and having it become successful, that's probably the greatest feeling," said Crump, who also would like to have his own fashion line. "Not too many people get to experience it. That's what motivates me."

Shekinah Reynolds, 15, a rising junior at Howard High School of Technology in Wilmington, also wants to be a star in the fashion industry.

"I always had a passion for fashion," she said. "I also admire Daymond John because he had a dream and he achieved that dream. I hope one day I can be in New York right next to him."