



Donald Trump : The Art of the Deal

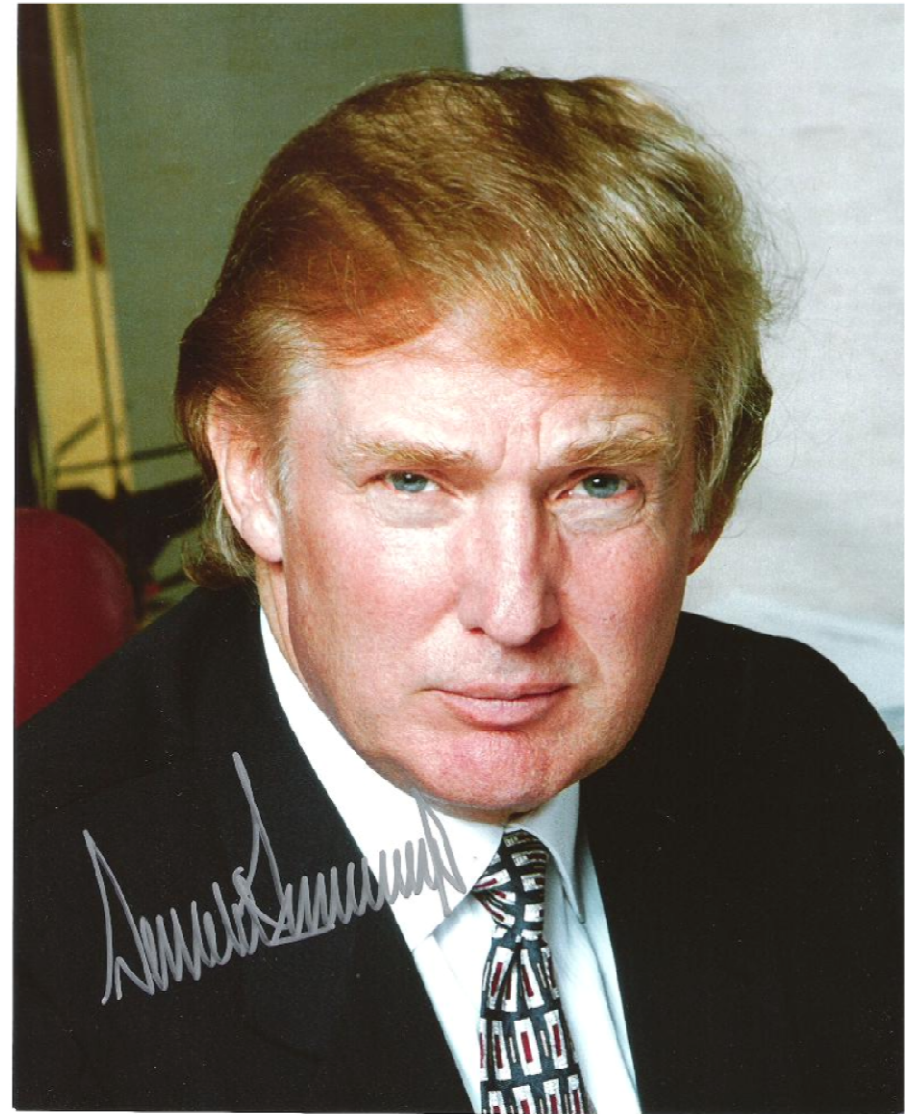
Book Presentation

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Donald Trump

- Donald John Trump (born June 14, 1946) is an American business magnate, socialite, author and television personality.
- He is the Chairman and CEO of the Trump Organization, a US-based real-estate developer.
- Donald Trump is the son of Fred Christ Trump and Mary A. MacLeod
- After graduating in 1968 with a Bachelor of Science in economics and concentration in finance, he joined his father's real estate company.
- Trump currently owns several million square feet of prime Manhattan real estate and remains a major figure in the field of real estate in the United States and a celebrity for his prominent media exposures.





Character Sketch



- He was a quick decision maker who was street smart in his decisions, interactions and operations.
- He was business minded, assertive as well as aggressive.
- He didn't like parties and the small talks but still he attended them as it was a good way to do business
- Even when the times were bad he argued and fought as he was a very optimistic guy. He felt that if the product is good it will sell irrespective of the market condition.
- He gathered the best qualities of his parents: He got is glamour from his mom and His business sense from his father.
- He left his father's business because of:
 - a. Different Business practices (they were different types of individuals & entrepreneurs)
 - b. Profit margins were too low
 - c. It was physically rough and financially tough



Book

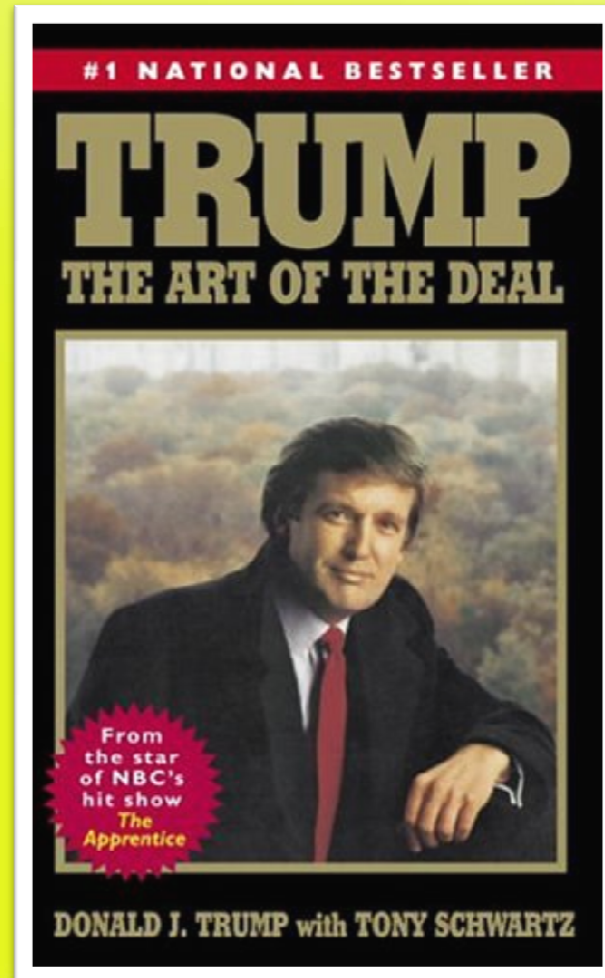


A Week in the Life

Growing Up

Key Elements of the Deal

Best Dealings in Life

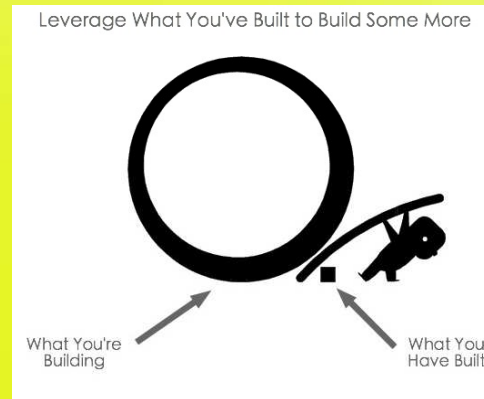




11 Key Elements



1. THINK BIG
2. PROTECT THE DOWNSIDE AND THE UPSIDE WILL TAKE CARE OF ITSELF
3. MAXIMISE YOUR OPTIONS
4. KNOW YOUR MARKET
5. USE YOUR LEVERAGE
6. ENHANCE YOUR LOCATION
7. GET THE WORD OUT
8. FIGHT BACK
9. DELIVER THE GOODS
10. CONTAIN THE COSTS
11. HAVE FUN





Secrets of the Deal Maker



Approach of Donald Trump in making a Deal



Key Take Away



- Learn from your past and plan for your future.
- If you are right you got to take a stand or else people will run all over you
- Trump didn't do much of the donkey work. He had delegated most of it to people but was in touch with them constantly with all. He always was updated about what was done.
- Ensured to managed and remove some time for family.
- Respect talented people and stick with them.
- Move quickly and decisively when the time is right.
- If you are going to be thinking anyways, you might as well thing big.
- Size people quickly
- It's not how many hours you work; it's about how much work you get done while you are working.
- Next to loyalty, toughness is the most important thing in the world.
- Always under promise and over deliver



Our Learning



One can drive home the following learning after reading this book:

- Decision Making
- Planning
- Evaluation
- Delegation
- Motivation
- Independence
- Execution



Linkage to Stock Markets



- Thinking big is the first step to success.
- In life, the most important thing is to love what you're doing. That's the only way you can be really good at it.
- It's about the motivation of wanting to go to office on Monday mornings over the motivation of going home on Friday evening that determines the satisfaction you derive out of work.
- Even though personally you might not like parties and the small talks associated with them but still attending them are a great way to survive and succeed in the business. Have a strong network.
- Do anything within the legal bonds to succeed/win.
- Though Calvin Klein is talented the fact that he is a good salesman and businessman makes him successful. Learn to sell yourself and your products.
- Change with changing times.
- Make full use of your resources.
- Be the best in what you are and what you know and you will always stay the best in what you do.








- There may be people who are much more talented than 'X' famous personality, but they might be contented with sitting and watching their stars perform on Television.
- Next to loyalty, toughness is the most important thing in business.
- Always go into a deal anticipating the worst. If you plan for the worst—if you can live with the worst—the good will always take care of itself.
- Know what the customer wants, and simply deliver it. Be imaginative and leverage. Don't make deals without it.
- Have patience, and then be ready to swoop.
- The worst of the times often create the best of the opportunities to make good deals.
- In life, there are two things one should be very good at: overcoming obstacles and motivating good people to do their best work.
- Deal should be made with a proper person who can take decisions.
- Never back out of a deal once a word is given.
- Personal marketing is better than PR..



RATING



- As a budding entrepreneurship student, one can say that the book can be rated on the following criteria and can be given the rating as shown below as a part of this review:

Content		(8)
Applicability		(7)
Tone		(9)
Style		(8)
Overall		(8)



Conclusion



- Listen to your gut, no matter how good something sounds on paper.
- You are generally better off sticking with something you know.
- Sometimes your best investments are the ones you don't make.
- Under Promise over Deliver
- Buying at low price and selling it at a higher price.
- Appoint right people with right talent for the job
- A person should be in the right place at the right time and should not miss any opportunity which comes on the way.
- More than earning money, winning is more important and having fun with it.
- There are no guarantees about the sure shot success recipes.
- Sheer persistence is the difference between success and failure
- The worst mistakes are made in the best of the times. –
WB



Trump Authored Books



- Trump: The Art of the Deal (1987)
- Trump: Surviving at the Top (1990)
- Trump: The Art of Survival (1991)
- Trump: The Art of the Comeback (1997)
- Trump: How to Get Rich (2004)
- The Way to the Top: The Best Business Advice I Ever Received (2004)
- Trump: Think Like a Billionaire: Everything You Need to Know About Success, Real Estate, and Life (2004)
- Trump: The Best Golf Advice I Ever Received (2005)
- Why We Want You to be Rich: Two Men - One Message (2006)
- Think Big and Kick Ass in Business and Life (2007)
- The America We Deserve (2000)
- Trump: The Best Real Estate Advice I Ever Received: 100 Top Experts Share Their Strategies (2007)
- Trump 101: The Way to Success (2007)
- Trump Never Give Up: How I Turned My Biggest Challenges into Success (2008)



