



BOOK NOTES

Shoe Dog

by Phil Knight

- **Start with a Crazy Idea:** Success often begins with a bold, unconventional vision—Knight's idea to import Japanese running shoes.
- **Embrace Failure and Risk:** Expect setbacks, embrace them, and don't be afraid to take big risks along the way.
- **Persistence Pays Off:** Knight faced numerous obstacles, from financial struggles to legal battles, but persistence kept him going.
- **People Are Key:** Surround yourself with passionate, talented people who share your vision.
- **Be Ready to Pivot:** Knight's original business model evolved as challenges arose, leading him to create his own brand, Nike.
- **Trust Your Instincts:** Knight's gut decisions, like partnering with athletes, were pivotal in Nike's growth.
- **Stay Humble:** Despite success, Knight remained humble and focused on continuous improvement.
- **Cash Flow is King:** Early cash flow struggles taught him the importance of managing finances effectively.
- **The Brand is Everything:** Building a strong, authentic brand identity was central to Nike's success.
- **Never Stop Innovating:** Constant innovation, both in product design and business strategy, was key to Nike's dominance.

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