

## Action Steps: Shoe Dog

**"Shoe Dog" by Phil Knight.** It's a memoir that chronicles the founding and early years of Nike, one of the world's most recognizable brands.

"Shoe Dog" was published in 2016 and quickly became a bestseller. **Phil Knight, the co-founder of Nike**, tells the story of how he started the company in **1962 as Blue Ribbon Sports**, initially selling Japanese running shoes from the trunk of his car.

The book covers the period from 1962 to 1980, detailing the company's growth from **a small startup to its initial public offering**. Knight provides a candid account of the challenges he faced, including financial struggles, legal battles, and manufacturing issues.

Key aspects of the book include:

1. Knight's personal journey and motivation
2. The origins of Nike's iconic swoosh logo
3. The company's early relationship with Japanese shoe manufacturer Onitsuka Tiger
4. The development of Nike's own shoe designs
5. The formation of key partnerships, including with legendary track coach Bill Bowerman
6. The company's expansion into different sports and markets

The main idea of "Shoe Dog" by Phil Knight is to tell the story of how Nike was founded and grew from a small startup into a global brand.

In this Action Steps Handbook, we will provide practical steps grounded in the insights presented in the book that will **identify what it takes to be a successful entrepreneur**.

### Step 1: Find Your Passion

Phil Knight's success started with his love for running. He believed in the power of sports to change lives. This passion drove him to sell shoes, not just as a business, but as a mission.

To apply this:

- Identify what truly excites you
- Think about how you can turn this passion into a business
- Remember, your enthusiasm will be your fuel during tough times

## Action Steps: Shoe Dog

### Step 2: Start Small, But Dream Big

Knight began by selling shoes from his car trunk. He had a modest \$50 loan from his father to start. But he always had a bigger vision.

Practical tips:

- Don't wait for perfect conditions to start
- Use whatever resources you have available
- Keep your long-term goals in mind, even when starting small

### Step 3: Be Willing to Take Risks

Throughout the book, Knight takes numerous risks. He traveled to Japan on a whim, made bold promises to secure deals, and often operated on the edge financially.

How to apply this:

- Step out of your comfort zone
- Be willing to make decisions with incomplete information
- Understand that calculated risks are necessary for growth

### Step 4: Build a Strong Team

Knight surrounded himself with passionate people who shared his vision. His partnership with his former coach, Bill Bowerman, was crucial to Nike's success.

Practical steps:

- Look for team members who complement your skills
- Value passion and cultural fit as much as experience
- Foster a sense of shared mission among your team

### Step 5: Persist Through Challenges

"Shoe Dog" is full of moments where Knight faced seemingly insurmountable obstacles. From cash flow problems to legal battles, he never gave up.

To develop persistence:

- View challenges as opportunities to learn and grow
- Stay focused on your long-term vision during tough times
- Develop a problem-solving mindset

## **Action Steps: Shoe Dog**

### **Step 6: Innovate Continuously**

Knight and his team were always looking for ways to improve their products. This spirit of innovation kept Nike ahead of the competition.

How to innovate:

- Listen to your customers' needs
- Stay curious about new technologies and trends in your industry
- Encourage creativity within your team

### **Step 7: Adapt to Change**

Throughout Nike's growth, Knight had to adapt his role and the company's strategies. He learned to delegate and to change course when necessary.

To become adaptable:

- Stay open to new ideas
- Be willing to admit when something isn't working
- Continuously learn and update your skills

### **Step 8: Maintain Financial Discipline**

Despite rapid growth, Knight always kept a close eye on finances. He often reinvested profits back into the business.

Financial tips:

- Understand your cash flow
- Be cautious with debt, but don't be afraid to use it for growth
- Prioritize long-term sustainability over short-term gains

## Action Steps: Shoe Dog

# Entrepreneurial Success Template: Inspired by "Shoe Dog"

## Step 1: Find Your Passion

My passions:

- 1.
- 2.
- 3.

How I can turn these into business ideas:

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- 
- 

### Example

*My passions:*

1. *Healthy eating*
2. *Supporting local farmers*
3. *Creating delicious recipes*

*How I can turn these into business ideas:*

- *Start an organic juice bar using locally sourced produce*
- *Offer nutrition workshops alongside the juice bar*
- *Create a recipe book featuring our most popular juices*

## Step 2: Start Small, But Dream Big

My available resources:

My small start idea:

My big vision:

### Example

*My available resources:*

- *\$5,000 in savings*

## Action Steps: Shoe Dog

- *A small space in my garage*
- *Basic kitchen equipment*

*My small start idea:*

*Begin by selling juices at the local farmers market on weekends*

*My big vision:*

*A chain of organic juice bars across the state, promoting healthy living*

## Step 3: Be Willing to Take Risks

Risks I'm willing to take:

- 1.
- 2.
- 3.

How I'll prepare for these risks:

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- 
- 

### Example

*Risks I'm willing to take:*

1. *Quit my part-time job to focus on the business full-time*
2. *Invest in a commercial juicer*
3. *Sign a lease for a small storefront*

*How I'll prepare for these risks:*

- *Save six months of living expenses before quitting my job*
- *Research and test different juicers before investing*
- *Negotiate a flexible lease agreement with the landlord*

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### Step 4: Build a Strong Team

Skills I need in my team:

- 1.
- 2.
- 3.

Potential team members:

- 
- 

How I'll foster a shared mission:

#### **Example**

*Skills I need in my team:*

1. *Marketing expertise*
2. *Financial management*
3. *Customer service*

*Potential team members:*

- *Sarah, a friend with marketing experience*
- *Tom, a recent accounting graduate*
- *Lisa, a passionate health enthusiast for customer service*

*How I'll foster a shared mission:*

*Weekly team meetings to discuss our vision and customer feedback*

### Step 5: Persist Through Challenges

Potential challenges I might face:

- 1.
- 2.
- 3.

## Action Steps: Shoe Dog

How I'll overcome these:

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- 
- 

### Example

*Potential challenges I might face:*

1. *Seasonal fluctuations in produce availability*
2. *Competition from established juice chains*
3. *Equipment breakdowns*

*How I'll overcome these:*

- *Develop seasonal menus to adapt to produce availability*
- *Focus on local sourcing and community involvement as our unique selling point*
- *Build relationships with reliable equipment repair services*

## Step 6: Innovate Continuously

Areas for innovation in my business:

- 1.
- 2.
- 3.

How I'll stay informed about industry trends:

- 
- 

### Example

*Areas for innovation in my business:*

1. *New juice blends and flavors*
2. *Eco-friendly packaging solutions*
3. *Digital ordering system*

*How I'll stay informed about industry trends:*

## Action Steps: Shoe Dog

- *Attend annual health food expos*
- *Subscribe to industry magazines and newsletters*
- *Engage with customers for feedback and ideas*

## Step 7: Adapt to Change

Potential changes in my industry:

- 1.
- 2.
- 3.

How I'll prepare to adapt:

- 
- 
- 

### Example

*Potential changes in my industry:*

1. *Shift towards plant-based diets*
2. *Increased demand for home delivery*
3. *Growing interest in superfood additives*

*How I'll prepare to adapt:*

- *Expand menu to include more plant-based options*
- *Develop a partnership with a local delivery service*
- *Research and source popular superfood additives*



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### Step 8: Maintain Financial Discipline

My financial goals:

1. Short-term:
2. Long-term:

Financial strategies I'll use:

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- 
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#### Example

*My financial goals:*

1. *Short-term: Break even within the first year*
2. *Long-term: Open a second location within three years*

*Financial strategies I'll use:*

- *Track daily sales and expenses meticulously*
- *Reinvest 50% of profits back into the business*
- *Maintain a separate business emergency fund*