

# 5 important business lessons from billionaire Mark Cuban

There are many things that any entrepreneur can learn from Cuban's successes and here are 5 important business lessons from billionaire Mark Cuban - a small part of everything he has do.

Mark Cuban is a self-made billionaire with assets currently about 3 billion USD. Cuban is currently the owner of the Dallas Mavericks basketball team and participates in America's famous Shark Tank television show. We will learn a lot of lessons from billionaire Mark Cuban, who used to sell garbage bags and become a famous businessman in the world.

Some of the successes of Mark Cuban are merely a blessing in early cash payments in the Y2K market, but luckily that success is a good opportunity. There are many things that any entrepreneur can learn from Cuban's successes and here are 5 important business lessons from billionaire Mark Cuban - a small part of everything he has do.

## 1. No need to convince



For many people, selling means having to convince customers. If you go online to search for business secrets, you definitely don't know how long you have to read before you can finish it. Unfortunately, many quality tips are mixed and come from people who have never succeeded with anything. A series of tips on persuading

customers, salespeople can convince everyone in the world.

But with Mark Cuban it is not so, sales and persuasion are two completely different problems. Mark Cuban said: "*Sales are not about persuading customers, but helping customers with their solutions .*" You don't need to convince anyone when your product or service is great. What needs to be done is for customers to see products and services that will support and solve some of the problems faced by customers. It is a very basic thing that a sales person needs to learn.

A sophisticated sales trick, that is: put yourself in someone else's position. It is the basis for any relationship and is the art of sales.

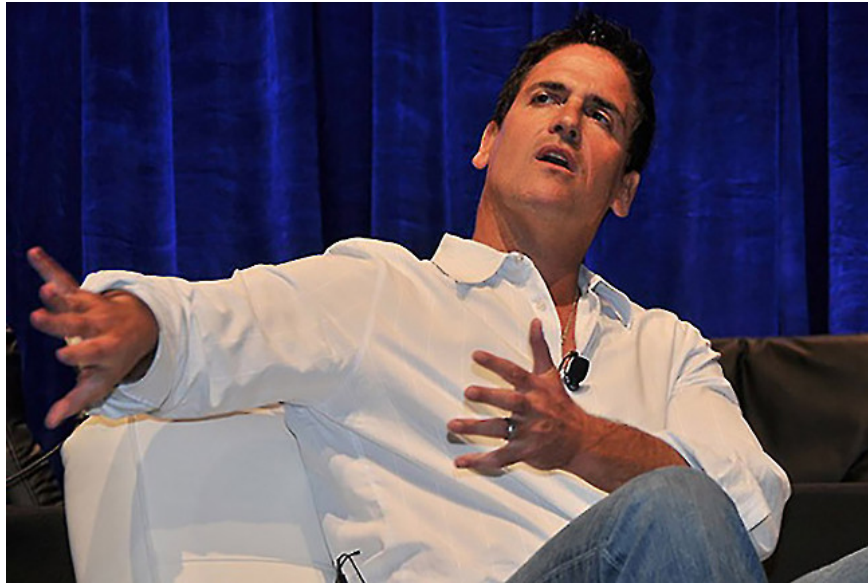
## 2. Combine hard work with smart work



Mark Cuban thinks that hard work is the key to success. One of his first business moves at a young age took advantage of a local newspaper attack. Cuban and his friends drove a few hours to Cleveland to buy tons of newspapers, then brought them back to Pittsburgh to sell and collect a large sum of money.

According to Mark Cuban, **hard work** means trying your best to get the job done, not working for a long time, without getting any results. If you don't work in front of your desk for 10 hours, maybe you should stay at home better. To work smartly, before work we **need to have a clear plan** , and know **what our goals are** . The ultimate goal when working is to achieve the best results as desired. We need to focus on this.

## 3. Save money



Saving money is a rule that Cuban always emphasizes the most important. He experienced a poor life when he had to eat mustard bread and soy sauce every day. But he accepted that lack to achieve greater success, wealth.

Many entrepreneurs around the world have suffered from the same situation as him, they are willing to **accept the lack of life because they want to get rich and get everything in life** . So, limit your use of credit cards, don't eat outside and cut your personal expenses to the lowest possible level. Practice this thrifty lifestyle until you're truly rich. For Mark Cuban, no wealth comes to you overnight but needs perseverance, effort and sacrifice.

#### **4. Do not let debt accumulate**



Along with saving money, you also need to stay away from **debts** . You can save yourself money by staying at home, not going out to eat and investing money where you can invest, which is also a business deal. In an interview, Mark Cuban said, " *If you start out with a loan, that's a foolish thing .*" Most entrepreneurs start with

little capital, but they invest a lot of effort in it. Apple and Facebook are good examples. If you have a good idea and put all your energy into it to attract customers, it will be a matter of time for you to flow. Because there will be many investors who want to invest money for you, you don't need to be a debtor of banks.

## 5. Listen to customers' opinions



People like to talk. And customers also want to talk about the products they buy - especially what happened to them. Cuban points out the basic goal of any business, which is to satisfy customers because that's what will lead to growth and then profit.

If your product or service is not good, it will be dangerous, your customers will spread these things. Mark Cuban said: " *We need to satisfy our customers, that is the purpose of every company's survival .*" With this, our company will grow and achieve the desired profits.

Besides there are limitations. As Henry Ford said: " *If I ask people what they want, surely people will respond very quickly .*" Therefore, we are constantly improving services and products to better serve our customers because customers' psychology always wants more. And we need to make our customers' lives better.

Currently, **customer opinions are more important than market research** . If you make sure customers feel respect from you, they will respect you. That brings a lot of benefits to your company.

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