

# Summary of the article by caleb hannan

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Summary The article by Caleb Hannan discusses how Tim Sykes's has been making millions by marketing himself as a 'douche bag' (Hannan 1). Evidently, Tim Sykes's marketing strategies has made him extremely rich than the trading he teaches as a penny-stock trader. Having tried many business ventures to no avail, the article confirms that Tim Sykes is reaping huge benefits as a student of hype through Profit.ly site that defines Sykes's douche marketing strategy (Hannan 1). I feel that Sykes' appearance in many reality-TV shows has enabled him to gain diverse publicity and a large network of followers who seek to know how to make profit in buying and selling penny stocks (Hannan 1). Sykes attracts investors who access his Profit.ly website and pay for advice offered.

After running a hedge fund that collapsed in 2007 and losing a lot of money in trading, Sykes has immense experience in money market (Hannan 1). Sykes is capable of reading market patterns and advising his followers on how benefit from trading. Apparently, trading penny stocks is a risky practice prone to fraud and get-rich-quick swindles thus avoided by many executives (Hannan 1). However, the article asserts that Sykes considers the sketchiness of penny stocks as an opportunity to learn more about market patterns. The 'douche bag' marketing strategy has helped Sykes to receive numerous mails across the globe from fans that need advice on trading. The need for education and transparency in trading motivated Sykes to establish the Profit.ly website that offers market-trading advice (Hannan 1). The article concludes that Sykes's douche marketing attracts everybody and the Profit.ly website is positive to both investors and Sykes.

Works Cited

<https://assignbuster.com/summary-of-the-article-by-caleb-hannan/>

Hannan, Caleb. "How to Make Millions by Marketing Yourself as a ' Douche Bag." Bloomberg L. P, March 18, 2015. Web. 9 April 2015. < <http://www.bloomberg.com/news/articles/2015-03-18/penny-stock-guru-tim-sykes-embraces-role-of-rich-douche-bag->>