



Episode 006 – Congratulations, You’re on Your Own

Note: this document contains the essential content of this episode but is not a complete verbatim transcript. It may also contain bonus content that was not included in the episode.

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You started your business because you wanted to be your own boss. Oh, there were other reasons, for sure, like, you wanted to make a lot of money, so you could buy that red Lamborghini, but a big reason was that you wanted to be in charge.

So, you made it.

Congratulations, you're on your own.

The thing is, you might be more "on your own" than you realize.

Stay tuned...

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Page 1: Congratulations, You're On Your Own

So I have news for you. But it's not really "news" because it's something you've always known. The news is that you are responsible for all the decisions you make.

Now, another way of saying you're "on your own" is to say that you're "all alone". Well, those aren't the same. You're not "all alone" - there's massive amounts of help available to you. There are advisors, coaches, consultants, mentors and gurus who can help you. There are books you can read, classes, workshops, seminars you can take. All the information you'll ever need is available to you, mostly for free, and immediately accessible on a little device that you carry in your pocket. You're anything but "all alone".

Well, here's more news. No matter how many coaches, consultants, mentors, advisors, gurus, etc, you have that are offering you "help" in the form of recommended strategies and tactics, you are still all alone in making the decisions of which strategies and tactics to use, and how to implement them.

You alone must judge all the ideas and options that are presented to you, and decide which ones seem to you to be the best. And it's all a gamble; all you have is educated guesses (and some of them are not even very "educated").

And furthermore, you alone are responsible for the outcomes; not the person who advised you, nor the advice itself. If you ever find yourself in a situation where things are not going well, and you want someone to blame for it, you're going to turn around and find that there's no one there. And then you're going to notice a mirror, and realize that the person in the mirror was, and remains, responsible for everything.

See, we can talk about business models and planning and goal-setting and strategies all day long, but in the final analysis, your business is a big experiment. It's a big experiment that consists of a million or so little experiments. And you're responsible for the outcome of each experiment.

But wait, you say, if someone gives me bad advice, I'm not responsible for the outcome; the person who gave me the advice is responsible. Who decided to take the advice? Nobody held a gun to your head or knife to your throat and forced to you make that decision.

I'm not saying that you shouldn't plan, that you shouldn't have a well-defined business model and have strategies in place. You'll hear me argue strongly in favor of those things. But you're not going to know if your business model is a good one until you try it out.

You're not going to know if your strategies will work until you try them out. It's all a big experiment.

It's a jungle out there, as they say, that's fraught with hazards and perils. You never know when you might step into a quicksand pit, so you've got to watch your step. You're going to make mistakes.

One of the mistakes you might make (and I hope you don't) is letting someone talk you into taking their advice, buying their product, by telling you that if you just do this and that, you'll get such-and-such an outcome, because it's a "tried and proven" system. Why, your results are guaranteed.

Sorry, but there are no guarantees. There are only experiments. And the sooner you realize that, the more careful you'll be about the decisions you make, and the better outcomes you'll probably have.

Don't buy into the idea that "it worked for me, so it'll work for you" - that if you just follow these 10 simple steps, you'll be successful. Don't buy into the notion that "they did it, and if they can do it, anybody can do it", because that's simply not true. The fact that "they did it" has nothing whatsoever to do with you. You are unique. You have your own unique set of circumstances, your own unique thoughts and ideas, your own unique collection of experiences. Your timing is unique, your knowledge is unique, your goals are unique. Everything about your business is different in some way, great or small, than "their" business.

Yes, there are patterns and techniques and methodologies that work more often than not; you're not starting completely from scratch. But the precise combination, the precise recipe, that works well for you will be unique to you.

You'll have to create your own model that works for you. And in order to do that, you'll have to experiment. Someone else's model will probably not work for you. It might, but it's doubtful.

The idea of extreme personal responsibility can be depressing and scary. Or it can be exciting and empowering. I'm suggesting that you decide that it's exciting and empowering. I'm suggesting that you decide that experimenting is half the fun of having your own business. But you'll have to decide if you like those suggestions or not.

You're going to hear me say, more than once, on this show, that I'm not here to give you answers. I'm here to help you think so you can find your own answers, because your own answers are the ones that will work best for you.

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Page 2: Looking for Seed Money?

Starting a new business and looking for “seed money”? Look in your own pocket. If there’s not much there, get things started on a smaller scale than you’d like.

Outside funding should be a last resort. Here are some reasons:

- Outside funding demands that you give up some amount of control.
- Spending other people’s money is addictive.
- You’ll spend your own money more wisely than you will spend other people’s money.
- Raising money is a huge distraction, often a bad deal, and in the long run may not be worth the effort.
- You started your business so you could keep the profits, not give them to a bunch of investors. Settle for less profit, but profit that belongs to you.
- You could end up building the business that your investors want rather than the business you want, and your customers need.

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Page 3: Snippet of Business Wisdom

Back when you had a job, you might have regarded your boss as an unreasonable, demanding, intolerable tyrant.

But that’s in the past; now you have a new boss. You.

And you’ll be the boss for a while, until your business becomes the boss and turns into the unreasonable, demanding, intolerable tyrant that you got rid of.

Learn how to run your business so your business doesn’t run you.

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Page 4: Snippet of Marketing Wisdom

Your most powerful marketing tool, your most powerful branding tool, is your personal ability to communicate effectively with other human beings.

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Page 5: Snippet of Communication Wisdom

If you can't communicate effectively with other people, nothing else matters.

- Good writing is important to good marketing.
- Words mean things.
- Learn how to use them properly.
- Don't look dumb.
- Look professional.

Punctuation – Right and Wrong:

Apostrophe for Plurals (never use an apostrophe to pluralize a word; apostrophes are for contractions or to create possessives)

- Wrong: The boy's will go to school tomorrow.
- Right: The boys will go to school tomorrow.

Comma Splice

- Wrong: The car costs \$20,000, I am going to buy it.
- Right: The car costs \$20,000. I am going to buy it.
- Right: The car costs \$20,000, and I am going to buy it.

Quotation Marks for Emphasis

- Wrong: This gift is "free"!
- Right: This gift is free!

Multiple Punctuation Marks

- Wrong: This is amazing!!!!
- Right: This is amazing!
- Wrong: The man was silent.....
- Right: The man was silent... The ellipsis (...) should have 3 dots; no more, no less.

Missing Comma After Introductory Elements

- Wrong: Before going to the school Joe stopped at my house.
- Right: Before going to the school, Joe stopped at my house.

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Page 6: Snippet of Website Wisdom

The biggest single failure with websites is lack of planning.

Planning takes time, is not glamorous or fun, and strains your brain.

But it absolutely has to be done.

Fully a third of all the time spent on a website project should be spent on planning.

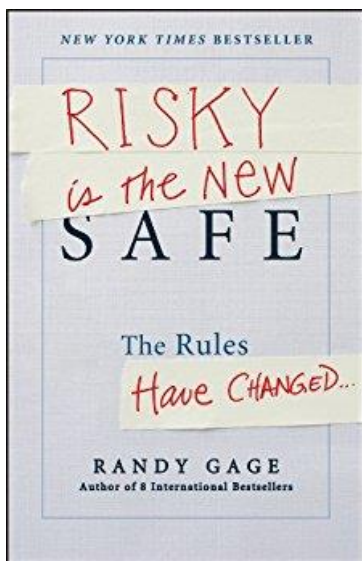
Defining business purposes and goals, identifying and classifying audiences and constituencies, determining marketing considerations, messages, calls-to-action, etc, should happen before any thought is given to things like visual design and page layout.

Translation: Figure out what the message of the site is supposed to be BEFORE you figure out how to make it pretty.

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Page 7: Book Recommendation

"Risky Is the New Safe" by Randy Gage (look it up on Amazon)



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Page 8: Today's Profound Thought

“Those who dream by night in the dusty recesses of their minds wake in the day to find it vanity; but the dreamers of the day are dangerous men, for they may act their dreams with open eyes, and make it possible.”

~ T. E. Lawrence

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Page 9: Upcoming Episodes

- Ego - the Enemy
- Resistance - the Enemy's Assistant
- Lies, Exaggerations & Other BS
- Be Stubborn Today
- Never Stop Being a Startup
- The Psyche
- Your Contrarian Product
- A Few Million Details
- Don't Sell Them What They Want

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THINK

Think for yourself. If you don't think for yourself, then other people will do your thinking for you, and that's not a good thing.

LEARN

Read books. Read blogs. Watch videos. Watch TED Talks. Listen to podcasts. Learn something new every single day.

CREATE

Create something -- something good -- something that wasn't there before and would never have been there if you hadn't shown up.

Think - Learn - Create

Be Brave - Be Bold



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