



The Contrarian Entrepreneur Show

Episode Transcript



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Episode 010 – How Not to Crash and Burn

(note: this document contains the essential language and content of this episode, but is not necessarily a complete verbatim transcript)

How Not to Crash and Burn Before You Even Get Off the Ground

This segment is for people who have just started a business or are about to start a business. When a brand-new business fails to ever get off the ground, there are zillions of possible contributing factors to that. Here are a few things that can make your business crash and burn before it ever gets airborne.

1. Spending too much time "getting ready to launch". You'll never be "ready". Just launch. It won't be perfect, you won't be perfect, nothing will be perfect. Get out there in the world and make yourself visible. Tell everybody you know and meet what you do. Nobody's ever going to buy anything from you if they don't know you exist. You can make everything "perfect" later when you have a little money in the bank to pay for it.

2. Obsessing about the design of branding media:

- What color should my logo be?
- What title should be on my business cards?
- What platform should I build my website on?
- What should the cover image on my Facebook Page look like?

When you're just starting out, nobody cares what color your logo is (in fact, they'll never care about that), what your title is on your business cards, what platform your website is built on, or what the cover image on your Facebook Page looks like. Now I'm not saying these things aren't important - they ARE important. I'm saying, don't obsess about them when you don't even have a business up and running yet. Go talk to people, go make your first sale.

3. Worrying about people stealing your ideas: This is NOT something you need to worry about; everybody has their own ideas and nobody is even slightly interested in stealing yours. And even if they do want to steal your ideas, they'll do it, and there won't be a thing you can do about it. So, don't spend any time thinking about copyrights and non-disclosure agreements. Your ideas will represent a tiny percentage of your success; the rest will be in how you execute your ideas in the real world. So, again, just go sell something.

4. Worrying about how to "scale" your business. Don't worry about "scaling" your business when you don't even have a business yet.

5. Trying to be "everything to everybody".

- If you have multiple services, just focus on one of them in the very beginning. It's easy to add the others into the mix later on when you've established yourself in the marketplace. When someone has already purchased service A from you, it's a lot easier to sell them services B and C.

- Likewise, if you're intending to target multiple markets, focus on one of them in the beginning. You'll sell some stuff, and you'll learn a lot, and you'll have an easier time making a dent in the other markets later on.

6. Focusing on "making it" or "becoming successful". Making it and becoming successful are not events; they're processes. And you're in the process or you're not. You're either moving in the right direction, or the wrong direction, or you're standing still. Focus on making incremental improvements in the "right now", and the future will take care of itself.

Incremental improvements - not "quantum leaps". Got it?

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Your Business Appetizer for Today

From my book "Business Appetizers", available on Amazon.

Snippet 261

A good business model has some degree of predictability - if you do X, you'll most likely get Y. If you know that, and Y is something you like, then you just have to do more X.

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Your Marketing Munchie for Today

From my book "Marketing Munchies", available on Amazon.

Snippet 202

Selling is not about:

- *Shoving things in people's faces to make them notice you.*
- *Convincing or persuading people to buy something they don't really want or need.*
- *Convincing or persuading people that your stuff is better than your competitor's stuff.*

Selling is about:

- *Connecting with people who want something like what you offer.*
- *Explaining and/or demonstrating to them how your offering could satisfy their want.*
- *Presenting a specific offer to them.*
- *Having them agree to enter into a Mutually Acceptable Exchange of Value agreement with you.*

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Book Recommendation

"Do the Work" by Steven Pressfield

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Website Wisdom for Today

From my book "Radical Rules for Websites", available on Amazon.

Snippet 18

High-quality content is the key to a successful website, and the only people who can create such content are those trained in content creation; people who know how to write, how to use the English language properly, and who are thoroughly knowledgeable about business. Yet most website content is created by novices. Novices cannot create good content. They don't know how to because they haven't been trained.

Hire a professional.

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Futurism

Around 2000 (18 years ago), there were more than 2,000,000 pay phones in the United States. By 2013 there were less than 250,000, and rarely do you see one today.

In 1980, Fotomat Corporation had around 4,000 drive-thru film developing units and was once listed on the New York Stock Exchange. Today, the company is defunct because digital photography came along and replaced everything they were doing.

Look around you, carefully, and be as sure as possible that there's not something creeping up on you from behind that might drive your business model into extinction.

Many, maybe most, companies that have been put out of business by new technologies could have avoided their demise, but they just weren't paying attention.

Pay attention to what's happening in the tech world.

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Today's Profound Thought:

Take some risks now, or later on wish you had taken them sooner. Your choice.

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You can email me at tom@tomharris.us, or call me at 877-901-9977.

I love to chat, so don't hesitate.

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Think - Learn - Create

Be Brave - Be Bold

And I'll meet you here next time.

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