

5-26-21-SBO Your Passionate Why

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Hey, everyone, welcome to another episode of legendary leaders, we are sitting here in the very last week of May, it has been flying, just like we said at the beginning of the month. Time Is Flying in 2021. I think it always does, especially when you're having fun. Thank you for joining me today, I love having you with me, we are wrapping up the series focused on small business owners, and some of the most common pitfalls, that if we don't think through some of these pieces in advance, as small business owners, they will absolutely trip us up. And they will prevent us from being in business long term, and potentially even prevent us from becoming a huge corporation, if that is our desire, if we want to become large, we've got to navigate the pitfalls and the potholes of the road of business in order to make it to the point, right, so that's what we've been talking about this entire month. And I want to go ahead and navigate through this very last topic that I'm really going to specifically target to small business owners. And that is I want you to think about right now, I want you to ask yourself, why? Why are you in business? Why are you in business today? And if you're not in business, today, you're about to be a small business owner? Why are you going to be in business? What is your Why?



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Just think about it.



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Now, as you're thinking through this, there are probably some things that are popping into your mind and their comments. So you know, don't feel bad about them. Some, you know,

most of us are saying, well, I want to make a reasonable amount of money, that's okay. Don't feel bad about that. We have to have money to survive in the world. There's nothing wrong with that. So if that's a reason that pops into your head perfectly fine, it's a very valid reason. Another reason could be that you want freedom, right? That you worked in a job that made you punch in and punch out a certain time and you had to be there and couldn't take days off when you wanted to. And you wanted the freedom and flexibility of owning your own business. Another valid reason makes perfect sense. I know people who have started their own businesses, because other people that matter to them, told them they couldn't do it, that they would never survive it. And so you know, they're proving a point, they're proving themselves. No reason that you come up with is invalid, every reason that you have is a valid reason. But what I want you to really think about today is I want you to go deep. And that's what I'm going to challenge you to do that as your challenge for today, as a small business owner, is I really want you to go deep. And I need you to ask yourself, why? Why are you in business? What is your driving force? Because here's the deal, depending upon your driving force, it's going to dictate quite a bit about how successful you are in business. Now, I know that sounds crazy, and you're thinking, Oh, no, that's not true Katrina, not me. You know, I know that I just want to be in the business for XYZ reasons. And that's what's going to carry me through. And you may be right, I'm not going to tell you definitively that you're wrong. I'm not talking to you one on one, I don't know your exact reason. But I can tell you this, that 80% of business success is within the mindset of the owner. In other words, if we're trying to make businesses successful, businesses that we each own successful, only 20% of that business success relies on our skill as a business owner, the other 80% relies on our mindset. And as business owners, we have to be able to hit a wall, pop back up, hit a wall, pop back up, hit a wall, pop back up until we eventually knock that wall down, move through it, keep going. And then we're going to run into another wall. And you have to have the mindset that understands that's going to happen. You don't see those walls as walls, but as ways to grow yourself and your business and better serve your customer. It's all about mindset. And so the reason why I'm asking you, why are you in business, is because if your answer isn't something that's going to help you get to those walls and overcome them, right and see them for what they really are. Then eventually, one day you're going to run into what you consider truly a wall. And you're gonna say I'm done. I'm tired of these walls. I don't want to run into walls anymore. I'm exhausted, I don't have the passion for these walls. This business just isn't fulfilling me. Now, I will tell you that you probably if you've ever worked again, in what I would call a day job, you respect what I'm talking about here. You know, what those walls look like and feel like because eventually you ran into one of them and you said, I'm not doing this anymore. I'm going to start my own business. Okay. But the key thing is, as you're running your business, your y has to be strong enough so that you will continue to push through the hurdles, the pitfalls The potholes, you're going to see them and avoid them. Right, you have to be willing to do that. And to be willing to see and

avoid them, your why has to be big enough that you're willing to look for them, that you want to look for them. You know, I've seen a lot of business owners and full transparency who go out of the gate. And the only reason the only reason why they've started their business is because they want the freedom of flexibility. Well, you and I both know that when you start a business right out of the gate, the last thing that you have is freedom and flexibility, if you're trying to get your business off the ground, right, because again, you are the sole person doing all the work, and you're doing it for free, right. And so if the only reason that you have started this business is for freedom, knowing that for the next two or three years, you're not going to have the freedom. If you perceive that you will have it then that can be a good driving force. But if you want it now, if your why is I want freedom, three months after starting my business, then when you hit three months, and you don't have it, are you going to overcome that wall, I want your why to be big enough, that will help you push through, it will help you see the walls for what they are, which is not walls, but an opportunity for growth and improvement. And you keep stepping up to that challenge. And you do that for yourself and for your why and also for the people that you're serving. You see if our Y is bigger than just us if our Y is bigger than for what I want, if Mark why and it is, is to serve you, which is why I'm here talking today. If my Why is to serve you and arm you and help you be better, and move you forward, then I'm gonna keep overcoming all the hurdles that pop in my way I have to, because I don't want to let you down.



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There are some things that I want, I want some freedom, I want some financial freedom, I want some time freedom, I want all of those things just like we all do. But my ultimate anchoring why is because I know that serving you is my purpose. And if I don't have the right mindset, and I don't keep pushing through and overcoming, I'm not gonna be able to serve you. And I don't want to waste the talents that I have the knowledge that I have. And I don't want any one of you sitting out there thinking, Oh, if only I had this help, if only I knew someone who could help me overcome these pieces in my business. I don't know how I don't know who that person is, and they're not out there and they don't exist, and then your business fails. That's not what I want for you. I want to help you overcome that. Just like you, if you think about it deep down, want to help these amazing customers, these raving fans that you're creating, you want to serve them, you want to help them, that's your driving force. That's your why. And if you don't overcome the next whatever in your way, then they're going to they're going to be let down. And you don't want to do that. Because that's fun for you. That's a passion for you. Now, on the other hand, I have to say it because this is the reality, if you don't have that passion anymore, if you don't, if you're just you're tired, and you're burnt out, and you're just done, because burnt out is a little bit different than done. And we have to acknowledge that too. burned out means I'm gonna take a couple of days off, I am right back in it. You know, I just let my mindset get

off a little bit. I refresh, rejuvenated, did some things that that invigorated me, and I am back on track, that will help with burnout. But if you just simply don't have the passion for it anymore, then that's a sign that you've got to get out of business. And I don't mean just closed shop, I mean, work to try to sell it, do whatever you need to do to step out of the business and then go find something that you are passionate about. Because when you're passionate about it, again, your why will help you overcome anything in order to serve, or in order to provide the product that you have available. And that is the key that is one of the biggest keys to success. That's one of the reasons again, why small business owners fail. It's all about the mindset and we have to have the right why in order to move us forward. So what is your Why? What is your Why? Why are you in business? are you passionate about it? Is it going to help you overcome all the barriers and roadblocks? Think about your why today that is your challenge. Find the root cause of your WHY? And ultimately a little secret you could ask yourself why seven times so why are you in business? You have an answer? Okay, well why is that the answer and keep asking about that answer for seven times. Typically when you ask it seven times you will get to the root of what your why is. It's hard, but it's worth it. And if you don't have the passion for it, then what business can you get into what can you do that truly is your passion so that you can wake up each day and not feel like you're working that you're actually going and serving and giving and being the person you're meant to be and providing the world of what you're meant to provide. Can you tell I'm getting excited again, I'm starting to assemble. It's my passion. I love it. Think about it, what's your why? Go anchor it in. It will help you move forward. As always go and be legendary.