



Community  
Futures   
HURON

## Blocks to Success Webinar

# Classic Traps for Entrepreneurs and How to Overcome Them

With Tina Heathers, CFHuron Business Coach

Running a small business can be fun and inspiring, but most entrepreneurs don't see the struggles when they start out, they just see the potential success.

This webinar discusses the roadblocks you may be experiencing and how to overcome them and continue along the road to success.

Here are some of the classic obstacles to success in small business:

# FEAR

Fear comes in many shapes and sizes:

- Fear of Rejection
- Fear of failure
- Self- doubt often from negative conditioning during childhood
- Fear of success or fear of maintaining the success, do I deserve the success? Do I fit the image of success?
- Procrastination – perfectionist



## The Answers to FEAR –

- ✓ Define what success means to you, Define your WHY
- ✓ Stop comparing yourself to others
- ✓ Feel the fear and do it anyways, sometimes fear is just a habit that needs to be overcome
- ✓ Ditch the doubt – self-doubt, insecurities, always second guessing yourself
- ✓ Overcome any product doubt - understand your product better, define and research. Product confidence will lead to self confidence
- ✓ Get in touch with your deep inner fears and bring them to the surface and release them, most fear is just a mind game.
- ✓ If you can't handle this on your own seek help. Therapy, energy release techniques, business/life coach or simply study the roots to fear and how people move past them.

# LACK OF RESILIENCY



- Getting knocked down and staying down
- Giving up too easily
- Taking everything too personally
- Beating up on yourself
- Lack of management and problem-solving skills

## Solutions to Lack of Resiliency:

- ✓ Consistency, create good habits
- ✓ Reward yourself, be your own cheerleader
- ✓ Understanding time management
- ✓ Accountability and dedication
- ✓ Improve self-motivation and self-accountability

# Idea Chaos



- Chasing new ideas without fully developing, nurturing and maximizing the product or service you already have
- Inability to deal with boredom, must always be stimulated
- Lack of focus

## Solutions to Idea Chaos:

- ✓ Self-discipline
- ✓ Master monkey mind
- ✓ Patience
- ✓ Understand the slow and steady build

# Money Issues

- You don't understand money management
- You are afraid to look at your numbers in case they are bad
- Just want to spend time on the fun stuff in business
- Lack of financial background and training
- Too trusting of the bookkeeper





## Solutions to Money Issues:

- ✓ Don't spend more than you have, learn to bootstrap
- ✓ Know when financing is smart and when it isn't
- ✓ Learn your numbers. Yes — those dreaded balance sheets; income statements; and cash flow projections.
- ✓ Understand its ok to not know everything and have a learning plan to build the skills necessary to grow your business
- ✓ Financial management is the key to understanding profitability

# Relationship Dysfunction

- You often don't get along with people
- The customers irritate you
- You think your personality is who you are
- You don't believe you can change
- You think people should accept you the way you are
- You believe it doesn't matter that people don't like you
- You are nervous around others because you think they won't like and accept you
- You are too shy and introverted



## Solutions to Relationship Dysfunction:

- ✓ Remember in business when you meet customers ‘Its Show Time”
- ✓ You need to be good with people and relationships – people do business with people they like
- ✓ The most successful entrepreneurs are the most connected entrepreneurs.
- ✓ Study human relations, make sure you know how to create healthy relationships.  
Business is all about people.
- ✓ Learn to enjoy networking and meeting people
- ✓ Get over your shy introverted nature, it often makes people uncomfortable because it appears you don’t like them.
- ✓ Handling your fear of rejection will make it so much easier to be with people.

# Hard Work

- Many people get into small business to live their passion and think it will all be exciting
- They may also think it shouldn't take more time than a regular job
- They want the flexibility of no boss telling them what to do, and to work whenever they want to work



## Solution to Hard Work:

- ✓ Get over the fantasy, live your dream, but realize small business is more work than you anticipate.
- ✓ There is a constant learning curve
- ✓ Your health and stamina will be tested, get strong.
- ✓ There will be parts of it that you dislike...do it anyway

“Here’s the deal: there are no shortcuts. The game isn’t fair. Business is a bare-knuckle brawl, and to become a champion, you’re gonna get your nose bloodied along the way. People don’t like to hear that for some reason, but it’s the truth.

Thomas Edison said it long ago: “Opportunity is missed by most people because it’s dressed on overalls and looks like work.”

Darren Hardy, Publisher and Founding Editor, Success Magazine

# Know your strengths and remove your obstacles to success:

1. Fear
2. Lack of Resiliency
3. Idea Chaos
4. Money Issues
5. Relationship Dysfunction
6. Hard Work