

# **Unprepared to Entrepreneur**

# What's in it for me? A business starter kit for aspiring entrepreneurs.

When Sonya Barlow decided to take the plunge into entrepreneurship, she didn't know the first thing about starting or running a business – despite having a fancy business degree. She was well versed in theory, but not in practice. Instead of worrying over business plans and tax returns, however, Sonya just started winging it – strategically winging it, that is. For her, strategically winging it was about saying yes to as many opportunities as she could – regardless of whether she felt completely prepared for them. Strategic winging enabled Sonya to start her business, deliver two TED talks within six months, and even write a book! In fact, this Blink is about that book. In this Blink, we'll go over *Unprepared to Entrepreneur* by Sonya Barlow and see how you, too, can start a business from scratch, regardless of how prepared you feel right now. In these blinks, you'll learn

why you don't need a detailed business plan; how to convert your network into your net worth; and what to do when you feel like an imposter.

## The process of launching a business is often messy.

In Spring 2018, Sonya had planned absolutely everything for her brunch – from what she would wear to what she would order and even to exactly which chair she'd sit in at the restaurant. It was the day of the soft launch of her business, and she'd spent three weeks considering and reconsidering every detail. When she arrived, she ordered a breakfast, a coffee, and an orange juice. Then she waited. And she waited . . . until 45 minutes had passed, and the waitress asked for the table back. The 12 RSVPs she'd been expecting had turned into 12 no-shows. In short, her very first experience launching a business had ended in tears and failure. Like *Minded Females*, the organization that was supposed to have been launched at that brunch, was Sonya's plan to solve a personal problem. At that time, she was a young, lonely, stressed professional trying to climb the corporate ladder in the tech industry. She felt like she didn't have any allies despite living in busy, metropolitan London, and she really wanted that missing community. Sonya didn't give up, despite this embarrassing failure. She may have been so ashamed that she fibbed a little and announced to the *Like Minded Females* LinkedIn group that seven people had showed up to the brunch. But after that she hosted another two brunches. It wasn't until the third attempt that someone actually showed up – and that was all it took to break the ice. Over the next weeks and months, the LMF community continued to grow; it became more active both on- and offline. Companies began contacting Sonya to help them create career-building communities. She received opportunities to speak in public about her story. Eventually, her LinkedIn group transformed into a limited company. In many ways, Sonya fell into entrepreneurship by accident. She didn't exactly have a starting plan. Instead, she followed a few basic, fundamental steps that she used to create, test, and launch her business. We'll discuss those steps in just a moment – but, before we do, take a few seconds to stop and think about what brought you to this Blink in the first place? How is everything going today? Are there any vital elements or resources you're missing? What

do you want for your life in the next 12 months? Don't get too bogged down with the details. Whatever vision you have is enough to get started - welcome to entrepreneurship!

## **Have a clear vision for your business - but don't worry if it's not perfect.**

Starting a business is never a smooth process. Yet business schools still teach students that they need to have a fully fleshed out business plan before they can even think about revving the engine. Sonya firmly believes those days are long gone. Overly intricate business plans often deter people from ever getting started, and the idea that you have to stick to a script can stifle innovation and keep you from applying creative solutions when obstacles come your way. There's no such thing as a perfect plan. Likewise, there's no such thing as a perfect time to start working on your business. What you can do is apply a simple, four-step method to refine your idea. The first step is to identify your problem. What are you trying to solve? Whose problem is it? And what bothers you about it? Let's pause and think about that for a moment. Now it's time for step two: brainstorming solutions. Mind mapping is great for this. It's just a method for generating ideas. All you need to do is set a time limit of, say, 25 minutes. Then, quickly jot down all possible solutions, no matter how unrealistic or silly. It's quantity over quality here. Once the timer is up, go over your list and pick two or three of the best ideas. Now it's time for step three in this initial entrepreneurial process: create a quick-and-dirty business plan. For this step, you can use Lean Canvas, it's a free online template for people who want to avoid writing long boring business plans that no one will read. You'll be able to lay out the most important elements you'll need to consider when starting your business in a simple one-page template. These elements are things like your unique value proposition - the primary reason a customer should choose you over a competitor. Once you've fleshed out your plan, you can move forward to the final step, step four - determining whether your solution is a good one. Does it need work? Should it be scrapped? This step is best tackled with fresh eyes. Take a step away from what you've written for a while and come back to it. Things can sometimes make more sense when we've given our mind a rest. This is a lot to think about already! Are you feeling exhausted or exhilarated? Either way, give yourself a pat on the back for getting this far. Ultimately, entrepreneurship is all about convincing people to buy what you have to offer. This means that, aside from having a clear idea for your business, you need to know exactly who your target audience is. This is where your customer persona comes in - a rough sketch of the kind of person who needs the solution you're offering. To create one, you'll grab a blank page and place an example photo of the typical customer you envision at the center. Then, around it, you'll write details about their socioeconomic status, educational background, pains, social-media habits, and motivations. Keep in mind that your vision of your ideal customer can always change over time. When Sonya started her business, she thought that her customer was someone who looked like her - a twenty-something woman. Instead, over time, she discovered that her ideal customer was actually anyone living through similar experiences - regardless of whether or not they identified as women. You, too, may find yourself with a slightly different customer base than you'd initially expected. That's perfectly normal, but for now, it's important to have a target.

## **Cultivate a strong social-media**

# presence for your business.

In today's world, a social-media presence is a must for any business. It's difficult to maintain that presence. When Sonya launched the LMF Network's Instagram channel in 2019, she was terrible at it – so terrible, in fact, that the handle actually got blocked! She and her team relaunched the account in 2020, and, fortunately, this time it was a success. What changed? For the second account, Sonya applied three key lessons. First, she ensured that the account had a clear brand narrative, which showed the audience that her business was legit. Second, she clearly communicated how her business could solve her customer's problem. And third, she identified clear metrics of success, like high engagement on her posts, which let her know whether she was serving her audience. Learn from her mistakes and keep these lessons in mind when you're building your business's social media presence. We've talked about how the days of deeply structured business plans are long gone. But that isn't necessarily the case with social media. In fact, a clear plan for your weekly content can be helpful in making sure you stay active and engaged. Sonya herself sets aside three hours every Sunday to draw up her weekly social media plan. In a chart, she writes down the theme for each of her daily posts. On Monday, maybe her goal is to try educating her followers, while on Friday perhaps her goal is to empower them. Next, she writes the format – will each post be a text graphic, a photo, or something else? After that, she creates the posts and sets them up to post automatically. Then during the week all she has to worry about is spending a few minutes each day responding to comments and queries. Along with using social media to cultivate your business's presence, you should also spend some time thinking about your own personal brand. In today's world, it's especially important to cultivate an image of yourself as a leader because people buy into people. Sonya's strong LinkedIn presence has directly contributed to her success. Through the site, she was invited to give two TEDx talks, generated 85 percent of her business opportunities, and was scouted by the brand Monki to appear in an International Women's Day campaign. To build your own LinkedIn profile, keep three elements in mind. First, your vision statement – this is your big-picture, dream goal that appears near the top of your page. Second comes your mission statement – the smaller, more manageable goals or milestones that will help you achieve your big-picture vision. And third come your principle statements – the five main topics or hashtags that you want people to associate you with, like #leadership or #businessjourney. Keep in mind that growing engagement on LinkedIn does take time. You're trying to build long-term value here. That means posting consistently, staying aligned with your principles, and regularly engaging with other people's content. Simple, yes – but effective.

## Use your network to increase your net worth.

A strong network often translates directly into added value for a business. According to Freeland Fisher, up to 70 percent of all job opportunities are not published publicly, and up to 80 percent are filled through personal and professional connections. The people you surround yourself with have a huge impact on your attitude and opportunities. Naturally, then, your close circle should consist of people who support your mission and help you become even better. Take a moment to reflect on the five people you spend the most time with. Who are they? Can they support you in achieving your goals? Can they help you gain opportunities? When Sonya started her entrepreneurial journey, she

wasn't sure where to start. Fortunately, she'd already built up a strong support network of people who could give her advice and guidance, and help her network. Regardless of the strength of your current network, it's always worth working toward an even stronger one. How do you build that? First step, if you aren't naturally inclined toward networking, cut out the negative mindset. It's time to think positive. Oftentimes, we worry about what may happen when we enter a situation that makes us uncomfortable when, instead, we should be thinking, "What have I got to lose?" Like with social media, clearly defined goals can help you network better. If you have a clear agenda when you enter a conversation, you already have an idea of how to pitch a request and follow it up later. In terms of increasing the size of your network, the internet is, as always, a great tool. Use social media to find and follow the hashtags that align with your idea, goals, or vision. Connect with other entrepreneurs who inspire you. You can message them directly or comment on their posts. After you've started building up your network of connections, organize catch-up calls with your top ten connections. Do it monthly. Ask them how you might be able to help them. Also, be sure to add any emails you get to a Customer Relationship Management, or CRM, system. This will help you convert conversations into customers.

## **Manage your mental health and fight off imposter syndrome.**

Remember how, in elementary school, teachers used to give out gold stars as rewards if you got a correct answer or behaved well in class? You probably saw it as an award for doing something right - you deserved it! But, as an adult, you may have a hard time accepting any "gold stars" you receive. Maybe you feel like you don't deserve accolades, promotions, or recognition. This feeling is so common, it has a name: imposter syndrome. In fact, according to behavioral scientists Jaruwan Sakulku and James Alexander, up to 70 percent of people will experience imposter-like feelings at some point. These feelings discourage people from seeking promotions, speaking up in meetings, and starting new entrepreneurial ventures. Sonya constantly felt like an imposter during the first two years of starting the LMF Network, and you may experience such feelings at some point, too, if you haven't already. What do you do when that happens? According to leadership coach and consultant Mamta Gera, the first step in managing imposter syndrome is to cultivate self-awareness. Consider how your own version of imposter syndrome manifests and which kinds of situations trigger it. For instance, are you a perfectionist? Do you set excessively high goals for yourself only to doubt yourself when you fail to reach them? Or are you someone who tries to do everything by yourself because you feel like if you ask for help you might be exposed as a fraud? Once you're aware of what kind of imposter you are, you can take steps to manage that feeling. For this, Sonya's got three S's you can use. The first S stands for skills or strengths. Let's try it. Make a mental note of all the skills and strengths you have. The second S stands for success story. For each of the skills or strengths you identified, think of a story about when you used it successfully. For now, let's try doing it with one of the strengths you noted. Finally, the third S stands for So what? This part is about considering the impact of your actions. So think about that success story you just recalled and what the result was. How did that feel? If you liked it, make this exercise your go-to whenever you begin to feel imposter-like and down on yourself. Of course, imposter syndrome isn't the only mental health problem that can surface within the workplace. The mental health charity Mind found in 2020 that one in six people suffer from a common mental-health condition in any given week. This translates into feelings

of burnout, fatigue, guilt, and exhaustion. Unfortunately, entrepreneurs often feel like they must struggle silently and that experiencing burnout means they're weak. For starters, we must be willing to have conversations around mental health – people should know that they aren't alone in their struggles. Additionally, it's important to consider how your company's work culture is affecting your health. It's common for founders to spend 12 hours in the office. And for companies to pretend they support flexible working hours but then frown on folks working from home or taking their full lunch break. Instead of these toxic norms, Sonya tries to implement healthy ones, including stopping all work-related conversation for at least one main meal per day, reducing all phone calls to 30 minutes or less, and encouraging flexible working as long as deadlines are met. What kinds of working norms might you implement? Remember: as a founder, you are the business. For the business to be its best, you must be at your best, too.

## Final summary

You don't need to be an entrepreneurial prodigy or come from a privileged background in order to successfully start and run a business. In fact, all it takes is a solid grounding in the basics and the willingness to say yes to opportunities that come your way – even when you feel slightly underprepared. By coming up with a “good enough” business plan, taking advantage of social media, building your online presence, and taking care of your mental health, you'll be well on your way to entrepreneurial success. Before you go, here's a rule to take with you: The 3-2-1 rule. It's a guide to expanding your network. It works like this. Every month, start three conversations with three new people. Maybe you can ask your network for introductions. Then, connect with two of the three people on social media, which means actively exchanging business details with them. Finally, schedule one long introduction call or a coffee date with one of these new people. Try following the 3-2-1 rule for six months and see how much your network has grown and how much stronger your community has become!