

by CORY J. MILLER

The Entrepreneurial Adventure

Is It For You?

By Cory J. Miller

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About This Book

Books should be more like software.

Every book has bugs in it that need to be fixed (they are simply called errors or typos). As with software, I'm sure every author and editor also wants to do feature enhancements along the way (adding new stories, data, research, or just thoughts we missed).

With the rising popularity of digital books (ebooks) like this one, it is now time to leverage the technology to ensure maximum quality for you — the end users, the reader.

As such they should live and grow and not be imprisoned by the medium. Ideas should take flight easier than ever. You should be able to agree or disagree and let your opinion be known. Thus, throughout this book, you'll have the opportunity to go online to interact and share ideas and concepts that resonate or simply piss you off.

But in the meantime, if you'd like to receive updates for this book, and learn about others we're working on, simply signup for this book's community email list at: <u>StartupSofa.com</u>.

Enjoy!

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Introduction: My Journey of Entrepreneurship

I wrote this book because I wanted to share my experiences of living my dream of being a full-time entrepreneur — something I've yearned and prepared for since I was a kid. In the last couple of years as our business has enjoyed breakthrough success, I've sought to be more intentional about helping other aspiring entrepreneurs do what I had the opportunity to do: push GO on their dreams of starting a business.

In fact, my mission in life is to lead people to live lives of purpose and passion, specifically through their work.

As I write this, the business I co-founded in 2008 has grown from just me in my home office to now over 4 brands (and counting), over 20 employees (mostly based in Oklahoma City but also scattered across the globe), thousands of faithful customers and revenues well into the seven figures.

Throughout this experience, one of the key things I've learned about entrepreneurship is: It's a journey. A long, hard, challenging one. And not for the faint of heart.

Looking back at my own entrepreneurial journey and at how far I've come (as well as our team and business) and what we've been through, I wonder how we have all made it this far. Yet we haven't even arrived at the summit we're chasing. We're still marching toward it. (And so will you.)

Entrepreneurship is a journey unlike any other. One I compare to those amazing stories of mountain climbs to the Seven Summits like Mount Everest or Kilimanjaro.

Like those climbing expeditions, there are great risks and rewards in entrepreneurship. There are trials and tribulations along the path to the summit. It's filled with deep valleys and tall peaks. The terrain is mostly rocky and requires constant focus, energy and direction.

Instead of death, the risks of entrepreneurship are more related to financial damage or ruin and tend to affect the entrepreneur and their families and those of the people involved directly in the businesses.

Yet the rewards are similar. There is the challenge of the task, one few approach and even fewer can handle. The pursuit of a passionate adventure. Using your time, talent and treasure to make your mark on the world.

Expeditions of entrepreneurship are also filled with heroic and/or horrific results.

Entrepreneurship requires great preparation and a sound initial plan, focused purpose and passion, and typically involves a team of people to make it all happen.

To budding entrepreneurs, I often say:

Entrepreneurship is the hardest job I've ever had. Wusses need not apply.

I also follow that statement with:

But it's also the most fulfilling, fun, challenging, and rewarding job I've ever had.

As I assume is true of the world's most brave mountain climbers, entrepreneurs are a different breed from normal civilians. Most entrepreneurs I've met aren't suited for typical work. In fact, after they start

their first businesses, they are often ruined for normal employment ... or realize they were never meant to pursue the journey of entrepreneurship in the first place.

Successful entrepreneurs have a compelling vision and dream that stirs them and keeps them up at night. They have forward motion, an unmatched drive and initiative for life in the pursuit of their bold goals.

They see a way to make the world a better place ... or at least their small corner of it.

As Steve Jobs said, we, entrepreneurs, want to "make a dent in the universe."

I embarked on my lifelong dream and adventure of becoming a full-time entrepreneur in January 2008 when I co-founded iThemes.com.

My dream and work started well before the launch of iThemes though. I grew up in a family of entrepreneurs. I had the opportunity to watch two grandfathers run family businesses. They both had professional careers before becoming small business owners, but I only knew them as entrepreneurs.

Each had vastly different journeys. Each had different and unique businesses. One started a wholesale fishing bait business and the other a motorcycle franchise. I was able to learn from each of their experiences which enabled me to have the confidence to reach my goals.

Yet I vividly recall the day I revealed my own dream of becoming an entrepreneur to my grandfather Leo, who tried to discourage me from it, noting it would be easier and possibly more financially rewarding to stick with a normal job.

He knew the risks involved, the weight of the pressure of making payroll, or the ups and downs of the economy and its results on his business. If I was looking for something easy, then yes, my grandfather was right. By that time, he had been on his own journey (his second summit climb in fact) for over 25 years and all I saw was the rewards.

In this short book, I want to do the same for you.

I want to relay the experiences and lessons I've had and learned on my journey to help you count the cost and answer the question, "Is entrepreneurship for you?" before you ever take your first or second step on the entrepreneurial adventure.

My purpose is to help you — those aspiring and budding entrepreneurs — understand the costs, consequences and causes of being an entrepreneur ... and even more importantly, if it's right for you and the people you love most.

Before you embark on the journey, I want you to make sure it fits who you are and where you want to go in life.

Lao-tzu said: "The journey of a thousand miles begins with a single step."

I want to either help slow you down from taking those first steps ... OR help get you started in the right direction, with the proper motivation, and with the greatest chance for success toward your summit!

Discuss or share this book at:

http://StartupSofa.com/eabook/

Chapter 1: The Compelling Vision and the Ensuing Journey

Every climb starts with a compelling vision.

For climbers, it's the summit, the pinnacle, the top of the mountain. It's that moment in time when you see the snow swirling around a fog-wrapped mountaintop and your heart and soul is mesmerized by majesty.

It's the mysterious pull inside you that compels you to act. It forces you to move, to initiate, to take first steps, and second, and third ones.

The strength of the pull determines how far you'll go and what you will give up in order to achieve the pinnacle.

A compelling vision is your all-consuming dreams and passions and goals of the future that reorient your life plans, goals and trajectory.

A good compelling vision of the future gets you up early and keeps you awake late in pursuit of it.

It is about a BIG change in your life for a BIG goal. It is the summit you march toward each and every day, step by step, decision by decision.

Knowing your compelling vision of the future — your summit — is foundational to the journey as it will keep you going when you want to give up. It will give you a steadfast driving purpose during the trials and tribulations and keep your passion and fire burning brightly to light your way.

But the compelling vision isn't just what keeps you on the journey ... it tells you which ones to pursue ... it LEADS YOU on the journey. (Even if that's not entrepreneurship!)

Each summit and compelling vision is unique. We all have different purposes and perspectives that drive our lives.

Mine looks different from yours. Yours is different from mine!

But we're all on some kind of journey.

Your compelling vision should:

- inspire you daily
- move you to action
- stir your soul
- rally your tribe together
- be a cause for you and your family
- be the "Big Hairy Audacious Goal" to commit your life to

Your compelling vision is your answer to WHY you want to embark on the journey of entrepreneurship.

It won't come overnight though or at least it didn't for me. It is something that builds and builds up inside of you over time and with diverse life experiences. It will take meditative-like thought, dozens and dozens of scraped paper, and rehearing it with those who care and those who will give you blunt, honest feedback.

Eventually, with time and much soul searching, it will ooze out of you.

If powerful enough, once you discover it, it will become a theme of your life and something you can't shake. In fact, it could haunt you if you do something opposite of it. It's a resonating rhythm and blinding beacon of where you should devote your time, energy and talent.

Doing anything else seems hollow and wasteful.

However, your compelling vision should FIT and SYNC with who you are and your passions and purposes in life. And with close examination of yourself and your values, beliefs, experiences, causes, talents and strengths, you'll unearth that vision.

Only then will you feel its strong gravitational pull. And, likely, you'll be wrecked for anything else.

For me, my compelling vision for entrepreneurship was (and still is) this:

- to live my lifelong dream of owning my own business
- to pour my life into something I owned and could be proud of
- to create fulfilling and creative work that synced with my life's purpose and passions
- to build a unique, awesome and innovative workplace for myself and others
- to create a job for myself that changed every day and kept me interested and challenged
- to be rewarded well for all of it
- to leave something of importance behind for others

For me, iThemes — from our business model, to the products and solutions we provide for our customers — was the path for chasing and following and pursuing, with all my being, my own compelling vision.

So now ... what is YOUR compelling vision of the future?

$\ \, \textbf{Discuss or share your compelling vision at:} \\$

http://startupsofa.com/eabook/chapter-1/

Chapter 2: The Risks and Rewards of the Journey

In the last chapter, I hope I inspired you with thoughts of your own compelling vision. In this chapter I must bring to your attention the the sobering truths of entrepreneurship.

As my grandfather did for me, as you survey the motivational mountains of your compelling vision, I want you to count the costs of entrepreneurship — the ridges and valleys.

I've often compared my journey in entrepreneurship to a roller coaster ride. It is filled with the highest of highs and the lowest of lows. The severe side to sides will give you bumps and bruises. You might want to throw up afterward (or worse, during). At some point, you might want it to stop so you can get the heck off this ride.

By the way, the highest of highs will come with people. Those you see blossom and bloom in your business and through your mentoring, or making your customer's lives better or easier through your products and hearing them express that to you (through nice comments, or simply buying your products or services).

But the lowest of lows also will come with and by people. You'll have to part ways with some people who aren't a good fit or don't connect with your team's purpose and passions, some of whom could be or become personal friends. Some customers and clients will throw up on you (and your team). Some of it might be your fault, but others simply don't want to play by the rules of your business model and need to move on to another that does.

Your compelling vision will you tell what team you need — who will help you on the climb.

Some call entrepreneurship an adventure. For others, it's a nightmare.

Aligning your compelling vision, with the risks and rewards of entrepreneurship, will help you take the right first steps for the journey and will help minimize the potential for a bad nightmare of a ride.

The right motivation for the journey

If you don't set out on the journey with the right aligned values, your journey could be a nightmare ... with potential financial ruin for you and your family.

In other words, if you're stepping on to the roller coaster ride for the wrong reasons, prepare to see your dinner come up!

With that, here are a couple of misconceptions or poorly directed motivations I've heard in regard to the journey of entrepreneurship:

Getting rich — I believe entrepreneurship is a great way to build wealth. Part of my motivation for starting a business was to have no ceiling on what I could earn. However, if this is your sole motivation, you're likely going to be miserable. (And the business failure statistics prove the odds aren't in your favor.) Or worse, you could end up sacrificing good values in return for short-term gratification and materialism. If that's your goal, I hope you fail fast, or before you even get started! I'm sorry to say ... the odds are stacked against you (and even me) of getting wildly rich. Once your business starts generating cash to pay bills and salaries, you'll quickly learn the term "cash flow." This means you need

cash to pay those bills and salaries, which means you'll have to keep a certain amount of money in the business bank account and won't be able to take it out. Just like retail outlets need a certain amount of cash in the register to make change, you've also got to have cash to run your business. Otherwise, no cash means no air for your business. And you're done.

Being successful overnight — For those who think success is built overnight, you're chasing a myth. Our company, iThemes, was named the 7th fastest growing company in Oklahoma City after three years in business. It was an awesome honor (especially when compared to high-growth industries like our oil and gas exploration industry), but I know our success didn't happen magically in three short years (OR simply on my own talent!). Personally, I spent over 15 years building my personal skills — reading dead trees, listening, watching, learning, growing from anyone I could, collecting a ton of experience under bad leadership to learn what I didn't want to do, and ultimately finding partners that shared my same values that all played into our success. I also recruited or stumbled onto an amazing team that helped us get there! (And, by the way, we're still not there!) Overnight successes don't exist. No one sees (or hears in a sexy soundbite on MSNBC) all the hard work, contacts and relationships, ingredients and skills, dumb luck and circumstances that went into the "overnight" successes we hear about today.

Ultimate and complete freedom and flexibility — I realize many entrepreneurs toiled under other people for years, yearning for the day when they could get their freedom and chart their own course. Unhindered autonomy, complete flexibility of schedule and being free of the cubicle or chains of typical employment were their compelling visions. The reality is in the first years at least you'll be attempting to get your dream off the ground. In the early years, I worked at least 6-7 days a week and a minimum of 60 hours. I set my initial schedule, but as you'll see below, as the chief firefighter in charge, you now get the phones calls at 2 a.m., or as you're on the road courting new business that something has crashed or is on fire. I will say however, as an entrepreneur, even in the first year, I had more freedom and flexibility than I previously had. Yet it was not (and still isn't) complete, unhindered or without accountability. I still had (and have) customers, partners and eventually employees that I was responsible to and for. And you will too, no matter what business you have (that is, if you're ethical). I take issue with those who think (and advocate) that an entrepreneur can simply put their business that serves customers with anything of value on autopilot while they travel the world on other's time and dime. You might be better off investing in a business than starting and running one. As an entrepreneur, you champion a cause and drive the bus ESPECIALLY in the beginning of your venture. (Sidenote: I do believe through proper alignment, you can find and maintain the right amount of freedom and flexibility that syncs with you, your reasonable wants and needs and those of your team and customer.)

Being your own boss — or not having a boss ever again. But the reality is ... as an entrepreneur you trade one boss for many more. They are just called clients or customers now. You're not answering to one or two people, as an entrepreneur, you greatly multiply your new bosses. If you don't understand your customers or serve them, they will vote you out of business by taking their money elsewhere. If you don't please them, they will fire you. And trust me it's much easier for them to fire you than it was your old boss. Think about it ... they don't have to pay unemployment insurance, or worry about workplace discrimination or even be kind to you as they fire you. Your clients or customers have the best boss job ever!

I'll reiterate:

Entrepreneurship is the hardest job I've ever had. Wusses need not apply.

Congrats! You're the proud parent of a startup baby

I tell people that my entrepreneurial startup is my baby it wakes me up in the night at 4 a.m. and poops on me sometimes.

I am its proud parent.

As an entrepreneurial parent

- You are ultimately the responsible party for your own destiny and those on your team. You are its legal guardian.
 - You assume most if not all of the risk AND blame. It was born with your name attached to it.
- No one cares about your business, brand, ideas or customers as much as you do. And sometimes people say your baby is ugly.
 - You don't get to punch out at the end of the day. And nannies really don't exist in startups.
- People call YOU when something goes wrong or sucks. You wake up to their crying, if you get much sleep.
- You often deal with the B.S. that others did for you ... like taxes, payroll, leases, insurance, HR, accounting, computer networking, setup, maintenance and repair. Yes, you really do change ALL the startup's diapers.

Those are some of the less glamorous aspects of entrepreneurship. But like my own father said about having children, even though you have loads of hard work and put your blood, sweat and tears into it ... it's an amazing job (or "gift").

So here are some of the parts that make it the best job I've ever had:

- I get to implement, test, refine my business idea(s) iThemes is my lab for all the ideas, philosophies and otherwise idealistic notions I've had working for others.
- I champion the causes I care about most, and am building bigger than myself that others believe in too.
 - I get to do the work I enjoy and am passionate about (mostly).
 - I get to set who I work with, and how.
 - I get to see some amazing people blossom and bloom in our business.

- I created a workplace I would want to work in.
- I facilitate others in aligning their work-passion-talents for their ultimate happiness and our effectiveness.
- I've had more amazing, awesome experiences and met some remarkable people who I wouldn't have in a normal job.
 - I'm constantly, continually challenged each day to learn and grow and be better.
 - I NOW (important distinction) get more flexibility and freedom than I had.
 - I feel like my earning potential is based on what I put into it (there is no glass ceiling).
 - I'm investing my time, talent and treasure in something that is mine and that makes me proud.
- I'm building something bigger than myself and seeking to leave a grander legacy than I could have previously.

For me, the benefits above far outweigh the costs (or risks) involved in being a full-time entrepreneur. I would gladly do it again!

Yes ... as an entrepreneur, I am living my dream.

I am on my climb toward my compelling vision. It invigorates me each day. Others have joined me in the march, some have faded off. Those still with me see that mystical summit before us all. And it still inspires us to keep moving on.

The risks of the journey have taken their toll. Sometimes you just put one foot in front of the other and keep climbing. But the rewards have also paid off.

And if we're honest ... the journey itself is worth the climb alone.

The entrepreneurial journey is indeed a worthy but costly one ... but for those with the right motivation, the right vision of the summit, who have weighed the costs, it's the daring adventure of a lifetime.

Discuss or share your why you want to start a business at: http://startupsofa.com/eabook/chapter-2/

Chapter 3: The Purpose and Role of an Entrepreneur

When I think or hear about climbing expeditions to the Seven Summits, I almost instantly think about the adventure, the accomplishment and the glory of conquering them. My mind drifts toward the momentous and almost unparalleled achievement they represent. What it would feel like to stand atop one of them. And it seems glamorous to me.

But I don't always think about the work and cost involved in making even an attempt at scaling the world's highest pinnacles.

In other words, I see the end, not the beginning. Or even the middle.

I forget the journey that began before the ascent. The preparation. The failed bids. The misfires. The retreats to basecamp that might have happened along the way.

Too often people think of entrepreneurship like this. They only see the end. They only see the successes of a few and don't take into account that long journey and the profound purposes of it.

Entrepreneurship is simply not just another way to make money. It's so much more. And perhaps too often, it's been thought to only be a key to riches. But that severely devalues all that entrepreneurs are and do for the world.

Don't get me wrong, your business isn't a business without money, a profit. Without profit, a business is simply a hobby. But I was and am attracted to entrepreneurship for what it means for my work life, my family, my team's and those we affect through it.

I am attracted to being an entrepreneur for the impact it can have on others.

Therefore, I want to celebrate and champion entrepreneurship for something more than mere dollars and cents. So here, I want to share with you my own definition of entrepreneurship and explain what I believe to be a higher calling for the purpose and role of an entrepreneur.

I believe:

Entrepreneurship should be a noble cause.

It should be the profitable pursuit of passion and purpose.

It is a bold, challenging, purposeful and (potentially) rewarding vocation. But it should be embodied with a noble cause.

And the noble cause of entrepreneurship is to **MAKE [BLANK] BETTER.**

yourself

the world

WordPress

online banking

Make _____ better.

DVD rental

lawn mowing

art sales

fish sandwiches

I believe entrepreneurs can, should and do change the world ... for the better.

As entrepreneurs, here's how we Make Better ...

- We innovate ... we make new. New solutions. New methods. New [insert your product or service].
- We change the world (or at least those of our customers, team, partners).
- We dream of the future then start building it today.
- We offer our time and talent to others who need and value it.
- We solve problems.
- We meet unmet needs and wants.
- We create new jobs, new opportunity and new wealth.
- We make it easier, better, faster, more affordable.
- We learn and grow, then teach and share.
- We bleed our passion through our brands and the causes they stand for.
- We serve people.
- We lead people.
- We mentor and train people.
- We give new opportunities to people.
- We donate our blood, sweat and tears to all this.
- And at the end of the day ... if we've done our job we should be well rewarded for it.

Entrepreneurship is ... doing good while making money.

Thus ... Do good for the world ... and you should be well rewarded for it.

A quick word and caution on money ...

You should make money if you do good work and serve your customers. But if you're in it JUST for the money, you're going to be disappointed.

By itself, that's called greed.

In fact, frankly I hope you fail and fail fast. (Or before you get started.)

However, if you're in it JUST for the passion, that's called a hobby.

Money is an essential ingredient. You gotta have it. And I learned quickly to never apologize for making money.

But there is a balance between making money and greed.

And as Sami Sunchild says: "Earn enough for your need but not for your greed."

Please know and recognize the difference.

For me, **Doing Good While Making Money** means, our job as entrepreneurs is to **Make People's Lives Awesome.**

MAKE PEOPLE'S LIVES AWESOME

This is our mission at iThemes, but I believe it is also the mission of the entrepreneur and the entrepreneurial venture.

Here are four groups of people we should be endeavoring to make their lives awesome:

Our team — As entrepreneurs, we are leaders. I look at my team as my extended family — warts and all. It is not entirely altruistic. I believe if you treat your team well, connect them to a bigger purpose, they will give and care and do more for you than you could ever imagine.

Our families — I do not believe you should neglect your family in the pursuit of entrepreneurial dreams. That cost is too high. I've had my share of hurt but have consistently put my family first and want the lives of our team member's family to be awesome as well. They support our team who work long hours to meet deadlines as our team pursues their life passion through our company. We invite them regularly to dinners and parties and whatever other quirky things we do. They are part of our larger team and community.

Our partners — Those who ante up their money and resources on behalf of the venture and assume the bulk of the risk and worry and fear should be rewarded well for it. That obviously includes the entrepreneur! At iThemes, we believe if we run a values-based business that puts people first, our partners will be handsomely rewarded both financially and in measures of respect, productivity and thankfulness by our team and customers. In other words, if we make our team's lives awesome by providing a safe and creative environment where people can play to their strengths and focus on their passions, our lives will be made awesome too.

Our clients and customers — "Make People's Lives Awesome" can initially come off as applying to customers exclusively or primarily, but I intentionally put this group last. It is an essential group for obvious reasons, but I believe you should put your team, your team's families and your partners' lives before your customers and clients. The reason is simple: If you don't take care of your team, you most likely won't take care of your customers. Or they won't take care of your customers. And what customers you do have will either devalue what you offer or go elsewhere. But I'm sure you'll agree ... the Make People's Lives Awesome motto is not complete without paying customers. If you don't have paying customers, you're just simply running a hobby group. Our customers, through the exchange of their hard-earned money, allow us to pursue our passion every day. As we say at iThemes to our customer community, "Thank you for supporting us as we support you." Our end goal of the work we produce and offer is to make each one of our true customer's lives awesome, which naturally flows back to the other groups listed above.

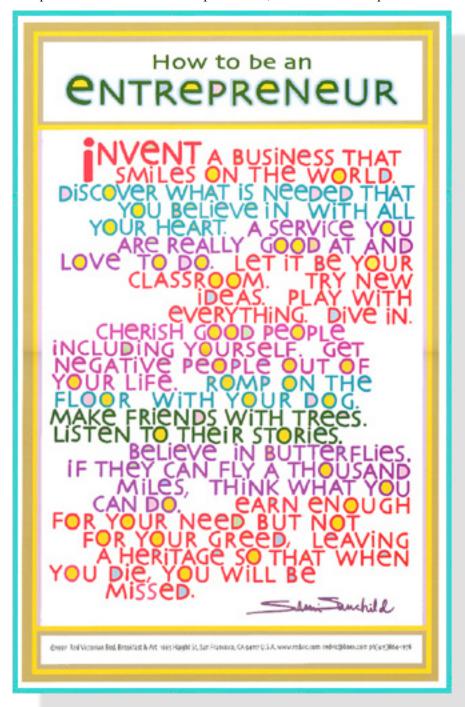
Gary Vaynerchuk in his book Crush It!: Why NOW Is the Time to Cash In on Your Passion illustrates perfectly the spirit of good "Making People's Lives Awesome" entrepreneurship in chapter 9 titled "The Best Marketing Strategy Ever."

The entire chapter consists of essentially one word in all caps: "CARE."

Indeed, Making People's Lives Awesome simply means you care about people. You care that you treat your team and your customers right. You care that what you sell is of benefit and enough quality to others to warrant being paid for it.

As an entrepreneur, you prove whether you care or not through the lives of others every day by your actions and the products and services you offer.

I found the words of an inspirational poster titled "How to be an Entrepreneur" by Sami Sunchild resonated deeply with me in my job as an entrepreneur and one I hope inspires you to be and do better. And helps flesh out what an entrepreneur is, or who an entrepreneur is.



(Credit: Sami Sunchild, with permission from the author to reprint. <u>You can view and purchase the original poster here.</u>)

All of this above could come off to you as fuzzy feelings and happy philosophical speak. But I endeavor to live it. Each and every day. In and through my life's work as an entrepreneur.

Entrepreneurship **is** a noble profession and should be focused on making the world — or simply those you touch — better. It is about people. And as such, you should approach it with respect and focus on what matters because ultimately I believe your success or failure is undoubtedly tied to how well you make people's lives awesome.

Discuss or share how you are making [blank] better at: http://startupsofa.com/eabook/chapter-3/

Chapter 4: Preparing for the Journey & The Pre-Climb Checklist

Now let's talk about you ... let's get up close and personal.

As you approach starting your own business..... and becoming an entrepreneur ... let me ask you some tough questions about this profession that I love and cherish ... to help prepare you and get you thinking deeply.

As with a mountain climb, the entrepreneur must be mentally and emotionally prepared (and I might add physically) for the climb.

Once a climber has been hooked by their compelling vision of the climb, a good understanding of the costs involved, and what climbing in itself is truly about, here I want to offer a pre-climb checklist of questions before you embark on the journey.

These are the questions I ask myself almost daily even now, 4+ years into it.

In fact, if you were applying for a job as "entrepreneur," this would be part of the interview questions I would ask you ...

I highly encourage you to get a notepad and write the answers to these down. Dwell on them. Dream and remember and reflect a bit. Think deeply about the core of who you are and what you really want out of life. This could be some of the most rewarding time you've spent in a long time!

The FIRST pre-climb checklist question is a big one

What the heck do you REALLY want to do with your life?

In more detail it is expressed as: How do you want to spend what time, energy, talent and treasure you have on earth?

For this exercise, you need to put aside the thought of entrepreneurship and starting a business. Put it on a shelf and forget about it for this so you can get real and honest with yourself.

Let me help you get started with a subset of questions to dig deep and unearth the things that drive you, excite you, inspire and motivate you, and what you truly want out of life.

What are your one-year, five-year and lifelong goals? I think too often we get busy living life and forget to think what we want to get out of it. I will admit, it's hard for me to personally think about goals past five years. But I do have a few lifelong goals that I realize will take much longer than one to five years to accomplish.

To help you on the the path of lifelong goals, ask and answer this familiar yet profound one: What's on your <u>bucket list</u>? (A bucket list if you're not familiar with the term are all those grand and great things you want to do before you die.) After several successful yet tough years in business, in 2010 I retreated to my family's cabin in the mountains of northern New Mexico and asked myself what was left that I hadn't achieved. The exercise of the bucket list helped me put the finite time I have on earth in great perspective. Often, we're too busy to realize we each have a clock ticking in our lives.

So think about ... What makes you most happy? What brings you the most joy? In general. What type of work or situation makes you most happy? What were your childhood dreams? (I wanted to be a cross-country truck driver. Even if it feels silly, write those down. And ask why you had them.)

What causes or interests stir you up most? List them all. Causes and interests are usually the roots of our passions. And they are powerful. They move you to act.

Who are the most important people in your life? And how do you want to be remembered by them? (Sitting in a theater a couple of years ago for my niece's dance recital, with a smile of a proud father on my face and tears of joy in my eyes, I realized I did not want to miss any of these moments with her. I did not want her to grow up and not know her Uncle Coco — yes, that's my proud nickname — and how much he loved her either! Who is that for you?)

And what legacy do you want to leave for them?

If you are married or have a significant other, ask yourself: What kind of life are you seeking to build for you and your family? Do not gloss past this question. As with any worthwhile project, entrepreneurship consumes, especially in the early years, plenty of your time and energy.

It follows to ask: What do you want your work life to look like? (Home at 5? 5-minute commute? Travel for business? Independent solitude or the buzz of a group?)

What financial goals do you have? (Pay off your house, save for a child's college fund, live in a certain neighborhood or island? Retire at 50?)

What compelling vision do you have for the future? We've talked about this in terms of business. But what about your personal one(s)? Your family? Your business field or industry? Your city? State? Country? The world?

How do you want to change the world personally? What do you want to make or leave better? In your business field, in career, in life, in your family?

Now for the next pre-climb checklist question ...

This one is a parallel question, but a vitally important one:

How does your spouse or significant other answer those questions above?

Don't skip this one.

Seriously.

If you are married or have someone you love, (married or not) they are your first partner in your entrepreneurial climb. Whether they work in the business or not, they climb with you. You are tethered to that person. Their support of you in the climb will help make or break you.

The climb is hard enough without the active, encouraging support of your mate. If you don't have it, as you climb upward, they will be pulling you downward and back (consciously or not).

Your significant other is your first and most important partner on your climb.

So after you've thought deeply about those sets of questions and written down the answers to them for yourself, humbly ask your spouse or significant other to do the same.

Give him or her time to reflect and answer without hindrance or interference or influence from you!

And then once you've both gone through the exercise, compare notes together. Take some time without prejudice to talk and discuss and envision your future together. Don't rush it. These discussions could last several weeks and uncover things you need to work through together.

But in the end, your answers need to sync with each other's vision of your life, your family's and the future.

Once you've uncovered or clarified some things about yourself, and if you find sync with how you view your life goals and objectives and work-life with your significant other, then the next part of the pre-climb checklist is a brutal one:

How does starting a business help you achieve your life goals? (Or does it?)

It's likely you've already been realizing the answer to this question before we got here.

Let me caution you here. If entrepreneurship does not help you achieve your life goals, don't embark on the climb! You'll waste time, energy and money that could be better spent in the pursuit of your other goals and dreams through another avenue.

I hate to see wasted or squandered life pursued on the wrong type of journey.

If sticking with your current job, or pursuing another one ultimately helps you get to where you want to be - KEEP DOING THAT OR GO DO THAT!

It's the old adage: If you can do anything else, and still be happy, then do it.

I believe in sync. Your work and your passion and your purpose and your wants and desires need to sync and match and integrate together as best as possible. The right alignment of those ingredients is essential to work and life happiness.

For some of you entrepreneurship might not be the right path. There's a different kind of climb out there that will fulfill your compelling vision and goals in life. I want to see you soar and not sink.

But if that's you ... the awesome news is: you still get to keep your goals and dreams in tact and pursue them with the same vigor and drive you would as an entrepreneur. But only in a better, more productive way.

In fact, you know what NOT to do. And you're closer today than yesterday to achieving those goals and dreams. A friend of mine says sometimes the best way to figure out what you want is to determine what you don't want first.

But ... if it is matched. And entrepreneurship does sync with your dreams and goals, then the next question in the pre-climb checklist is:

What are you willing to do, give up and sacrifice for that compelling vision?

Anything worthwhile involves sacrifice. The entrepreneurial climb is no different - in fact, as I've said it's one of the hardest jobs you could have.

When it comes to sacrifice, I think of time, talent and treasure.

First, how much time are you willing to sacrifice for your vision? It probably means you miss some dinners, or ballgames. In other words, you will likely be spending a lot of time away from those you love most. And time is the thing you cannot make more of. Once spent elsewhere it is gone.

In the couple of years before I started iThemes as a full-time entrepreneur, I spent countless nights and weekends learning, growing, researching, networking, blogging — doing the things I needed to just prepare for full-time entrepreneurship (while others watched TV or went to the lake).

Second, you'll likely need to invest in your own talent. The pursuit of mastering your skills as an entrepreneur and dialing in your business model consumes a whole, whole bunch of time because it takes a ton of talent refinement! Do you have the skills you need to get started?

Third, how much of your personal treasure are you willing to give up? Conversely, it means what are you willing to do to get your personal finances in shape before the full-time entrepreneurship climb? Thankfully several years before embarking on my entrepreneurial climb, I had gone through personal finance mentoring (via friends who walked me through Dave Ramsey's Financial Peace University). Without that experience, I would not have shed the financial baggage (debt) that would have prevented me from going full-time. For some it means building a war chest of savings and continuing to drive grandma's old paid-off beater (mine was a Mercury Sable) so you can have a lean and mean burn rate. It might mean skipping an expensive cruise and camping at a state park instead. Or cooking at home more often instead of eating out!

These questions and this pre-climb exercise could take you hours, days, weeks, months ... or longer.

I encourage you to take quality time — maybe a weekend retreat without distractions and the noise of life — and wonder. Dream. Explore. Question yourself. Find yourself.

I hope you've answered the question of whether you should take a step back ... or take that first step of a thousand miles toward your passions, dreams, goals ... and embark on the entrepreneurial adventure.

If you're ready for the first steps of the entrepreneurial journey, then in the next section I want to offer you some resources for the climb.

Discuss or share your goals and dreams at: http://startupsofa.com/eabook/chapter-4/

Chapter 5: Next Steps to Embarking on the Journey

If you've gotten here, then I assume you've went through your pre-climb checklist — compared your life's passions and goals with the entrepreneurial journey and that they sync. And now you're ready to embark on your own entrepreneurial climb.

I hope you are humbled yet focused, excited and ready for the entrepreneurial climb. It is indeed the adventure of a lifetime.

Now is the time for your first step toward your compelling vision — the mountain summit that embodies your entrepreneurial idea and venture.

NOW is the time to push go. To launch. To start. To move. To act. To edge closer to your dreams.

"The journey of a thousand miles begins with a single step." —Lao-tzu

If all systems are green light, it is time to take that first step.

Entrepreneurs are people of bold action and initiative. We take that first step when others take one foot back. For most of us, that first step is often full of fear and worry. It is understandable. It is part of being human — to experience emotions. But if you want to do anything worthwhile in your life, you must take steps toward that progress and stop from simply daydreaming about it.

Sometimes, though, these real emotions can be used as a mask for never taking a chance on the actual adventure and to simply daydream about it.

I've met and talked with my share of "idea people" masquerading around as budding entrepreneurs. Their schtick is to sit, look off into the sky and dream of all the cools things that could be — if only someone else would do it for them (and of course pay a healthy royalty fee).

They believe they invented dozens of popular products — but somehow someone else got the credit. Idea people are often bitter and cynical ... because they never got off their butt and did anything with their ideas and dreams.

(And by the way, you don't have the corner on the market of ideas. You never did and you never will. I guarantee you, your "brilliant" idea is already being worked on by someone else. To think that in all of time, your glorious and grand idea was not thought of first, is just a silly illusion.)

So now I avoid idea people. In fact, I don't want to be around those who are simply idea people and thus have sought to cut them out of my life. They are the plague of those who actually have the guts to do something with their lives.

I want to be around people of ACTION ... those who implement and execute on their ideas and dreams. Those who have the courage to do and be something. I hope you are a doer. I hope you do the work and take the initiative necessary to see your ideas come to reality.

In other words, I hope you actually embark on your entrepreneurial journey and take the first steps to live life without regret but with purpose and passion.

Think about the consequences of not taking action as motivation

With that in mind, here are some thoughts as you embark on the climb, taking that vital first step and to minimize the real emotions of fear and worry:

Start part-time — The best way to start is by doing it on nights and weekends while keeping the security and benefits of your day job. (Just make sure you're legally and morally above water.) For mountain climbers, this is akin to starting on the smaller hills and mountains. This allows you to test your ideas and make mistakes without jeopardizing everything else.

Launch and learn — In an entrepreneurial startup, everything is an experiment. My business is still my laboratory to test and refine my ideas. And business ideas are a dime a dozen, so you need to test yours as quickly and as cheaply as you can. You will make mistakes - that's called learning. Pick yourself up and move on. Life happens. Nothing goes perfectly as planned. Ever. This is why you start part-time and minimize your risk.

Get help and support — Whether you admit it or not, you need help and that means you need people — namely, mentors and advisors. Having a group of diverse yet wise mentors and advisors will be an amazing asset to you and your growth and success as an entrepreneur. The first two advisors you need are an accountant and an attorney. A good accountant makes sure you're paying taxes and minding your bills and cashflow (see the next point). A good attorney helps get your business entity setup and the appropriate paperwork that is mandatory. I recommend paying the setup fee from a reputable attorney and see it as insurance to make sure you set a good foundation for what you're building. Beyond these, you need the moral support of your friends and family ... and the potential support of partners, customers, vendors, suppliers, potential team members and those you know in your niche or industry.

Understand how money works — I've seen and heard about a lot of first-time entrepreneurs who fail simply because they didn't understand how to manage or understand how money works in a business. No money. No business. And that means understanding how cash flow works and to ensure you have a steady stream of it. This is where a good accountant can become a great resource and partner for you.

Bootstrap it — If you can, bootstrap your business on your own time, talent and treasure. I couldn't do it myself. I needed partners (primarily for money but also for counsel and connections) and eventually team members (skill). But I had dedicated time and expertise to begin building my enterprise. Bootstrapping is often a slow path, but a steady one. But often, it does win the race because it's built on a solid, realistic foundation. This doesn't mean skimping on essentials though. It merely means spending conservatively and wisely. (For example, in the first two years of business, our office desks consisted of the white plastic picnic tables you can get at Sam's Wholesale for around \$60.)

Champion a cause — Your compelling vision for your entrepreneurial climb should include how you are going to make the lives of your customers or clients better. Often this includes deep seated philosophies about the work you do and bleeds out as passion for your business products and services. "Light yourself on fire, and people will come watch you burn." Passion is about enthusiasm for a cause, a belief, a philosophy. For me at iThemes, it was to offer affordable website solutions (i.e. do-it-yourself templates) for those who couldn't afford custom web design (like the organization I had worked for).

And that cause has translated for us now as "Make Web Design Easy." In everything you do, champion a cause for the people you serve. (An amazing resource for this is "Start with Why" by Simon Sinek.)

A Few, Last Encouraging Words

Whatever you do with your life, take a chance on something worthwhile with it, that syncs and integrates with your passions and purpose for this world. But ... DO something with the time, talent and treasure you have that changes and impacts people and leaves a lasting legacy.

Albert Schweitzer said, "The tragedy of life is what dies inside a man while he lives."

If you have something worthy to offer the world, by making your [BLANK] better that ultimately makes people's lives awesome, you have an obligation and a responsibility to share it with others.

Be different.

Be bold.

Point your life toward that summit.

And do what many others can't ... take that first step.

—Cory J. Miller

P.S. -- And be sure to write me as you journey toward your summit!

Discuss or share your first step at: http://startupsofa.com/eabook/chapter-5/

Appendix: Resources for the Journey

In this section I want to point you to some climbing resources from books, to websites, and other resources to help you find answers along the path of entrepreneurship.

Books

Dead trees have been the bedrock of my entrepreneurial education. For as long as I can remember I have devoured books as a way to learn what I didn't know. They are super cheap education from the wisdom of the masters. Without them I wouldn't be where I am today. (Or will be in the future!)

If you're not reading, you need to start today. The best way to get into a great reading rhythm is to be able to carry your library anywhere.

For supercharged reading, I highly suggest the <u>Amazon Kindle</u> (the actual device) or one of these <u>free Kindle reading apps</u> for your phone, laptop, etc.

If you'd like to follow my reading list, here is my Amazon WishList where I put books I want to read, or have read, and my Books on Kindle Social Platform.

Here are some of the best books for starting and growing your entrepreneurial enterprise:

<u>Start with Why</u> by Simon Sinek — Start your business with a cause that you champion; learn how to get the Why right — one of the best leadership / business books I've read

Get Clients Now by C.J. Hayden — just like the title says, great strategies for getting clients

Book Yourself Solid by Michael Port — a followup on the Get Clients Now book and solid strategies

On Writing Well by William Zissner — foundational book on writing, if not THE best desk reference, and yes, even web designers need to write well

<u>Guerrilla Marketing</u> by Jay Conrad Levinson — full of marketing strategies you can implement cheaply yet effectively

Rework by Jason Fried — the new way and philosophies of work on the web

<u>Anything You Want</u> by Derek Sivers — what business is all about

<u>Content Rules</u> by Ann Handley — foundational desk reference on content that sells — order a print copy to put on your shelf and give to clients

<u>Do the Work</u> by Steven Pressfield — just do it, a true motivational book we circulated throughout our entire team

<u>Referral Engine</u> by John Jantsch — turn your business into a referral machine of word-of-mouth and client recommendations

<u>Duct Tape Marketing</u> by John Jantsch — marketing advice for small business – you could use this in your work and share with clients

EntreLeadership by Dave Ramsey — just great business advice from a true leader

<u>Financial Peace University</u> by Dave Ramsey — get your finances straight before you even get close to launching your full-time business

<u>Launch</u> by Michael Stelzner — more online marketing strategies

<u>The Leadership Challenge</u> – James Kouzes — if you're going to have employees, start reading this now

<u>Little Bets</u> by Peter Sims — learn how to take calculated risks that get big results

<u>Never Get a 'Real' Job</u> by Scott Gerber — motivation on launching your business for a younger generation

<u>The E-Myth</u> by Michael Gerber — streamline your business with systems and processes

Standout by Marcus Buckingham — learn more about yourself

<u>StrengthsFinder</u> by Tom Rath — learn more about your strengths and how to use them (also great for teams)

Switch by Chip Heath

The Ultimate Sales Machine by Chet Holmes — sales focused advice, and one I go back to often

Success for Dummies by Zig Ziglar — just good, down home advice

Why Johnny Can't Brand by Bill Schley — great advice on branding

<u>The Power of Cult Branding</u> by Matthew W. Ragas — more good advice on branding

Websites

<u>StartupSofa.com</u> — my blog for aspiring and budding entrepreneurs

Inc.com

FastCompany.com

<u>DuctTapeMarketing.com</u>

SmallBizTrends.com

SocialMediaExaminer.com

Discuss or share resources for entrepreneurs at: http://startupsofa.com/eabook/resources/

About This Climber aka The Author

Cory J. Miller has had a lifelong passion for writing and entrepreneurship. Before becoming a full-time entrepreneur, he spent more than a decade in the newspaper, magazine and communications industries, working as a newspaper reporter and editor, freelance writer as well as a director of communications for several organizations.

Having maintained his own website since 1998, in 2006 he began writing a professional blog on nights and weekends in his career niche at the time. Through the process he started to learn more web design and began a part-time freelance business.

In January 2008, he took that momentum, experience and exposure in blogging and web design and started <u>iThemes</u> to offer professional website templates for WordPress, a free online software to manage your own website or blog. Starting in his home office, as the business grew, he started recruiting and hiring a team of designers and developers to build easy-to-use templates, selling to customers all over the world.

Through his up and down journey of entrepreneurship, he now leads a team of over 20 professionals around the globe, with headquarters in Oklahoma City, more than 4 major brands and thousands of customers. In March 2011, he co-authored <u>WordPress All-in-One for Dummies</u> (Wiley).

On the side, he helps other aspiring entrepreneurs on their own journey of entrepreneurship, primarily through <u>StartupSofa</u>, where he regularly blogs and offers online training.

In addition to being a passionate entrepreneur, he is "hubs" to Lindsey Anne Miller and when not riding their Honda and Yamaha scooters all over Oklahoma City, they are humbly serving at the requests of their two spoiled dogs, Franchesca and Scooter.

Find Cory elsewhere:

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