



Book The Entrepreneur's Guide to Mastering the Inner World of Business

Nanci Raphael
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Recommendation

Entrepreneurs are visionary, innovative, take-charge individuals – hard workers dedicated to success. Such intense work and bold risk taking generates tension and stress. Business coach Nanci Raphael offers expert advice on how to deal with the emotional and psychological turmoil entrepreneurs routinely experience. Despite some reliance on new age clichés, her advice proves useful. Her perceptive book includes tips to help entrepreneurs cope with stress and use positive thinking to improve their professional and personal lives.

Take-Aways

- The entrepreneurial life includes myriad ups and downs.
- This constant seesawing exacts an emotional price.
- Because business is hit-and-miss, many entrepreneurs worry and feel fearful.
- Entrepreneurs devote their waking hours to business, which leaves them emotionally and physically drained.
- Doubts, suspicions and other mental “trash” can litter the mind.
- Use meditation to clear your mind of this mental debris.
- Most entrepreneurs have no problem speaking. They need to spend more time listening.
- Your instincts can guide you on your entrepreneurial path.
- Work hard to maintain your physical health so you can cope with a high-pressure life.
- Failure presents a unique opportunity to learn about life – and yourself.

Summary

Emotional Roller Coaster

The life of the entrepreneur is inconstant. At times, you must be hyperactive to stay on top of everything; at others, you are becalmed while nothing happens. Such topsy-turvy extremes are routine for entrepreneurs. This instability exacts a high emotional and psychological price. As an entrepreneur, you might find that you struggle with some of the following challenges:

- **Facing your fears** – Entrepreneurs must confront their anxieties more than the average worker.
- **Staying fresh** – All entrepreneurs want money, but many feel motivation to innovate and create something new.
- **Handling solitude** – Entrepreneurs often work alone, and that takes a toll.
- **Managing your workload** – Your business is a hard taskmaster that never lets up and allows you rest.
- **Determining “the meaning of success”** – Enough is never enough. Thus, entrepreneurs may not recognize when they achieve true success.
- **Bouncing back from rock bottom** – Entrepreneurs are not afraid to bet all their chips on one hand. But what if someone else wins? Starting over can be incredibly tough.
- **Discovering yourself** – Ultimately, your business is all about you, including your abilities and talents.

“The inner world of an entrepreneur is as ever-changing as the weather.”

Your mind can create problems if you inadvertently clutter it with “trash”: fears, doubts, stressful associations, unreasonable worries, and the like. When you confront

business or personal problems, consider how you can clear your mind or get in better touch with your thoughts.

People have used meditation for 5,000 years to clear and refresh their minds. Sit somewhere quiet. Shut your eyes. Breathe deeply. Do not think about anything. Ignore any idle thoughts. To start, do this for a couple of minutes. Work your way up to two 15-minute sessions daily. Another useful technique is to avoid obsessing about future issues, for example, about solutions to problems. Free yourself of old beliefs and tired thoughts. Relax. Contemplate the present. Assume responsibility for yourself. Eliminate “should-have, could-have or would-have” thinking. Think about what you can do now. Focus on the present, not the past.

Be True to Yourself

To succeed, entrepreneurs (like everyone else) need to be authentic, true to themselves. They need to know themselves, their talents and their assets. To ensure authenticity, stay in close touch with your best friend – yourself. Think about your core values and purpose. These practices will help you remain true to yourself:

- **Get “naked”** – Write at least 20 personal qualities that contribute to your success, for example, “fast learner,” “good with commitments,” “likes to problem solve,” and so on. Jot down at least 20 weaknesses. Using a one-to-ten scale, grade how weak you are on each factor. Describe how you attempt to shield others from learning about your most glaring weaknesses. How much energy do you waste on those tactics?
- **Become yourself** – List your beliefs (for example, “employees are always asking for more money”). Then catalog your values (for example, “teamwork, loyalty...diversity”). Write about why these values are important to you.
- **“Know your purpose”** – To find your purpose, ask yourself: “What drives me?” “What makes me want to get up in the morning?” “Where do I want to go?” “What brings...joy?” Determine why you do what you do. Once you know your purpose and your business goals, post this information where you will see it every day. Develop action plans to fulfill your goals. Recruit a mentor or hire a coach to help you attain your business objectives.
- **Lead “from the heart”** – Loving what you do is the core of being an entrepreneur. Live a healthy and sensible lifestyle so you do not burn out. The ideal prescription for sound health and happiness is “a balance of work, play, fitness, nutrition, spirituality and meditation.” This involves three good meals daily, exercise and regular visits to your doctor.

You Can Be What You Think You Are

Many people, including entrepreneurs, employ a “do have be” approach to life; that is, “If I do what is needed to reach my goals, then I’ll have what I want, and then I’ll be it,” whether “it” is a millionaire, a business owner or whatever. While logical, this approach places enormous stress on people as they strive to get what they want. Often, they burn themselves out in the process. As outlined in *The Master Key System* by Charles Haanel, “be do have” is a better approach. It says you must “be” who you want to be before you can “do” as you wish. The best way to become what you want is to act as if you’re already there, as if you already achieved the identity and mastery you seek. You can take four concrete steps to shift your thinking in this direction:

1. **“Clarify your goals”** – Write everything down. Be as specific as possible.
2. **“Fake it ‘til you make it”** – Visualize what your life will be like after you realize your goals. To do so, ask yourself: “How does it feel?” “How will you act?” “How would you carry yourself?”
3. **“Shift the paradigm”** – Create a “to-be” list. Write the qualities you want to have; for example, patience, compassion, and so on. Each day, practice one of these qualities: “Be it for the day.”
4. **“Enjoy the ride”** – Have fun as you work to attain your goals.

“Many entrepreneurs are so busy trying to do their business better that they forget to put attention on the human side of things.”

The vicissitudes of the entrepreneurial journey demand a healthy ego. Most entrepreneurs have supreme confidence in themselves – that is, strong egos. While big egos help entrepreneurs overcome the obstacles in their way, an inflated sense of self also detracts from how others regard you. Ego run amok thrives on “me-driven” thinking: I am the best, I am the smartest, I am the strongest. Obviously, such attitudes turn other people away. Being humble is better. Give your team credit for your company’s success. Don’t lecture your employees. Learn from them. Recognize your own failings.

Speaking and Listening

Most entrepreneurs are great talkers. But fast thinking and fast talking do not automatically translate into effective communication. Superior communication is a two-way street. Learn to listen. Get feedback from your employees about their problems. Refrain from demanding your staffers to perform specific tasks. Instead, ask that they take the actions you recommend and explain the rationale behind your requests. Communicators fall into four types:

1. **“Includers”** focus on the “why” and want to make everybody happy. But they can’t.
2. **“Helpers”** focus on the “who” and tend to oversell.
3. **“Thinkers”** focus on the “how” and need to adopt a big-picture approach.
4. **“Drivers”** focus on the “what” and should always think before speaking.

“When you’re energized, happy and self-confident, you have the freedom to vibrantly and courageously lead your business forward and live your life out loud.”

Effective communication requires clear speaking and active listening. Learning to become a better listener means relying not only on your ears but also on your eyes (for noting the speaker’s body language) and your intuition (for determining truth from falsehood). Some people automatically discount the value of what other people say for reasons that should be immaterial, such as the speaker’s speed, accent or vocal quality.

“To build an enduring organization and gain employee and customer loyalty and trust, a leader must be authentic.”

Make sure you do not cheat yourself out of how much you might gain from a speaker’s message by assuming that you already understand everything the speaker has to

say or by hearing only information that meets your preconceived notions, for example. When someone speaks to you, listen with your heart and be receptive to everyone.

“Once you’ve visualized the end result – reaching your goal, knowing how it will feel, and what you will do once you’re there – you’re ready to be in that result, to live it.”

Intuition helps you evaluate information on a visceral level, free from the confusions of often-faulty rational processing. Your instincts perform the functions of “inner guidance” or “inner voice.” Your instincts are usually accurate and can tell you things your conscious mind might reject. Make sure that you are in touch with your internal voice. This requires a solidly grounded state of mind that you can achieve in four steps:

1. **“Stop”** – Shut down your thinking.
2. **“Breathe”** – Take deep breaths.
3. **“Relax”** – Rid yourself of physical tension.
4. **Be in the “now”** – Don’t think about the past or future. Wrap yourself in the present.

“It is not only what we do, but also what we do not do, for which we are accountable.” (Molière, French playwright)

Your inner voice may not speak loudly to you. Indeed, if your mind remains cluttered with stray thoughts, feelings and worries, you might not hear it at all. Only you can determine whether you hear your inner voice and whether you should trust it. TV megastar Oprah Winfrey, a role model to many, says that she heeds her inner voice: “Every right decision I’ve made has come from my gut. And every wrong decision I’ve ever made was a result of me not listening to the greater voice of myself.”

Failure Is an Opportunity

Failing can teach valuable lessons. J.K. Rowling, creator of the Harry Potter series, was not always a big success. In her 2008 Harvard University commencement speech, Rowling spoke of the benefits she derived from her past failures: “Failure meant a stripping away of the inessential. I stopped pretending to myself that I was anything other than what I was...And so rock bottom became the solid foundation on which I rebuilt my life.” To turn failure into eventual success, follow these tips:

- **“When you fall down, stay there awhile”** – Learn from whatever just hit you.
- **“When it is time, get back up”** – Look for clues on how to get back on track quickly.
- **“Find the higher meaning”** – Ask yourself: “What do I need to learn here?” “What is a different...course of action I will take the next time this happens?”
- **“Celebrate the gift from failure”** – Show others that you have inner strength.

“Your vision will become clear only when you look into your heart. Who looks outside, dreams. Who looks inside, awakens.” (Carl Jung, psychologist)

If you fail, admit responsibility. Don’t blame someone else. Accepting ownership of a failure demonstrates to others that, like them, you are not perfect and you make mistakes. You also show everyone that you are able to get up, dust yourself off and get back to business. Such accountability relates closely to commitment. Responsible people always do what they say they are going to do and act in accordance with their espoused values. To become more accountable, follow these tips:

- **“Keep your word”** – If you can’t honor a commitment, don’t make it.
- **“Throw your cap over the wall”** – Irish writer Frank O’Connor wrote that when he and his friends reached an imposing orchard wall on a hike, they would throw their caps over the wall. Their caps proved their commitment to climbing the wall, no matter how high.
- **“Construct an arch, then stand under it”** – When ancient Romans built an arch, the engineer who planned it would stand directly under the arch as workmen put the last stone in place. Thus, the engineer assumed accountability for his product.
- **Demonstrate accountability** – Your employees will take responsibility for their work when you show that you do the same.

What’s Your Vision?

Create a “vision board” to depict the catalysts that motivate you to reach for your dreams. Post pictures of what you want your life to be – what you will own, the relationships you will have, the expertise you will possess, whatever makes you excited. Place your vision board where you will see it daily.

“When I let go of what I am, I become what I might be.” (Lao Tzu, ancient Chinese philosopher)

Do not be embarrassed about the possessions you want to have. You have the right to get everything you want from life. When you are alone, don’t hesitate to pat yourself on the back for your important accomplishments. Take time to celebrate yourself and your life. As an entrepreneur, you deserve self-praise and self-appreciation – and much more.

About the Author

Nanci Raphael, who has 20 years experience as a business coach, founded Leadership & Executive Development LLC and Voom Factor.
