

You can't work on your business with the same mindset that you have done to work in your business, to get it started, to get it ramped up, to build it. And so often, so many people think that the two are the same thing. So if you're one of those people, you definitely want to listen up. Get some paper, take some notes, because we're going to talk about this exact topic today. And in case you don't know, I am your host, Theresa Cantley. And I get this question a lot. It is something that a lot of people, and I can say this, and I'm always complete transparency on this podcast. This is something that I've struggled with myself. This is something that I've done since day one in my business, is thinking that you're building your business and you're hustling, and you're doing all these things. And when you get to a certain level in your business, you think that you still need to do the same things, and it's not so.

And I remember working with a mentor and I remember being on a coaching call and he said to me, talked about our business. And we had to say what it was that we wanted to achieve that year and what it was that we wanted to be able to accomplish with the program and how could he help? How could he help us? So I get on the call and it's my turn. And I was like one of the last people after like five or six hours, it was crazy. But I remember going over this huge list saying, I've had my business. I was a business owner in 2009, started my first business, started my second business in 2011, 2012, and went through my whole story. And I said, "I feel so burned out. I want to do all these things. I want to..." And I had my whole three legal pad pages filled of all the things that I wanted to do.

And he said to me, he said, "How many people do you have in your business? I say, "Well, it's just me." And I remember him saying, "Okay, what are the things that you do on a regular basis?" And I went through my whole list and went through my whole... And he said, "How do you feel about this? How do you feel about all these activities that you're doing? How do you feel about being so involved in the day to day? How do you feel about being in the weeds and... In the weeds. And not being the [inaudible 00:02:39] but actually being in the weeds." And I said, "I feel like I'm choking. I feel like I'm overwhelmed. I feel like I'm not moving further. I feel like I have all these things that I want to do, and I'm not able to do any of them because I'm doing all this other stuff."

And he said to me, he said, "Theresa, you could not work on your business with the same mindset, the same capacity, the same vision, the same whatever that you had when you were working in your business to get it started." And since then that hit me like a ton of bricks. Because I think hearing that and working with people for so many years, entrepreneurs, small business owners. Working with people and hearing them say the same things that I was saying made me realize that this is a common problem that people have. And I think, when we're entrepreneurs, especially if you came from a corporate environment. We have this... because we're taught, we're taught this theory, this philosophy that you need to just work harder. You need to put your head down, you need to do all the work. The longer your to do list the better.

And you just need to keep yourself busy and you just need to hustle, hustle, hustle, and you will eventually be a millionaire. And the thing is, is that people who do that, people who hustle and just hustle and hustle. Who don't take the time to either A build a team or B train their team properly, like really understand what kind of culture and what kind of team that they want to build. And they just keep going, going, going, and they keep trying to do everything themselves. Those are the people who burn out. And what ends up happening when you do that for a very long period of time, you start to resent your business. You start to not like what you're doing. You start to think, why am I doing this? And you just ask yourself, is this really what I want to do? And I've seen this myself.

And one of the things that I can relate it to is you don't drive a car, not even an electric car, 24/7 without refilling the tank. You don't start off walking or running right out of the gates unless, I don't know, there's some kind of a miraculous thing with you. But I mean, normally we are developing and we learn how to crawl and then we learn how to walk and then, or maybe we stumble and then we learn how to

walk. And then we learn how to run and each time or each skill or each point in our life, we're constantly evolving. And we're constantly changing and growing and thinking differently and evolving as people. Just like with, when you first get your car, your car is a certain way. And then you constantly have to fill the tank with gas to keep the car running.

And if you don't fill the tank with gas, the car doesn't necessarily run as well, or get the oil changed... If you don't get the oil change, the car doesn't run as well. But people think that when it comes to running a business that you go into it with one mindset and you just continue to do the same thing and think the same way. And that will eventually keep moving you forward. Growing up, I was always taught, you go into a corporate environment, you do your work. You work really hard. You work really long. Hopefully, you'll get promoted, but you just keep working, working, working, and eventually you'll retire. And then that's it. But when it comes to the entrepreneurial thinking, the entrepreneurial mindset, the opening up your own business, all of those rules, all of those philosophies, all of those theories go out the window.

And even if you do want to apply it to a corporate environment, if you are one of those people who goes in and works hard and then gets promoted. You're not necessarily going to use the same mindset as you did when you were first starting out. Why? Because you're growing and evolving. Now, that's not the case for everybody. But potentially for the people who end up becoming really good leaders who become change makers, whether it is in a corporate environment, but definitely in a small business environment. You want to make sure, or you will develop those skills, develop the way you think, shift your perspective and continue to grow so that you can develop and mold and help other people. But what happens is when we become an entrepreneur, when we open up our business, we get in and initially we just want to get ourself running.

We just want to get herself running. We want to be in business. We want to start making money and we just plow forward. And unfortunately, the majority of business owners who start a business, don't last. 50% close after 18 months and then another rather large percentage end up closing after five years, I think it's like 40%. And why do we think that is? Well in my mind, people who start their business believe that they need to run it, grow it with the same mindset as when they first started. And I like to call when you first start your business and you're first getting rolling, you're a technician. You're the person that's going to make all the decisions, do all the things, connect all the dots, do all the pieces, plan everything, do all the work. And I've seen it. I've seen it a lot.

And I actually just had a conversation with someone yesterday, one of my clients, and we were talking about someone who did close their business, who ended up closing. And how they never evolved their way of thinking and never evolved what they were doing in their business. So I like to think of it as working in your business is how end up starting, maybe for the first couple years. But if we don't make that transition to having a mindset of working on our business, that's when we get stuck. And that's when we get frustrated. That's when we get overwhelmed, that's when businesses don't grow. And that's when things start to go haywire. I'm going to break this down into two pieces. What it looks like if you're working in your business and what it looks like if you're working on your business. And giving you some ideas of three different things that you can do to help you to shift from one to the other.

I was one of those people that hadn't shifted. And I was burning the candle at both ends. And could not just thought to myself, Holy mackerel, I left my corporate job and I started this business and I built a nightmare. And it was not fun and it was not pretty. So I had to learn the hard way through the school of hard knocks, how to go from working in your business to working on your business. So let's get started, working in your business. We focus, again, you are the technician, you are the person that's turning the wheels and doing the things and planning everything and doing everything and overseeing everything and connecting everything and learning new pieces of software and doing all the things. Many times

over you focus more on tactic, you focus more on what is everybody else doing. Also, a lot of times when you're working in your business, you end up spending a ton of money on marketing things that you see, every single piece of marketing material or any kind of new marketing fad that comes out.

You want to spend... You just end up throwing money at everything. You want to promo the earth. You want to coupon the earth with everything. You are also just hustle, hustle, hustle, hustle. And if your day is not filled with work, it feels like you're not doing anything. So then what do you do? You fill your day with more work. You also plan based on what's happening in your business at this point in time, right here, right now. So it's planning on your circumstance. So you can see, I mean, even just giving you some of these traits, to me, it feels like I'm inhaling instead of exhaling. As I like to say to people, when you're planning out your retail store. You want people to come in and exhale, not inhale and feel overwhelmed. So when we work on our business, when we can make that transition, that is when, instead of being in the nitty gritty tactic, we are focused on the vision and the strategy.

And when we are focused on the vision and the strategy we are, instead of being the technician, we are now being the CEO and the visionary. And the CEO and visionary is high level, focusing on the vision and the strategy. They understand that they can't do this alone, because if you are trying to do everything, you end up doing nothing and you end up getting even more overwhelmed. So you know you need a team, but it's not just that you need a team. You take the time to understand who you need first, what you want your team to look like and who do you need to start with? Is it just an assistant? Is it just a coworker, somebody to work with you? Is it just somebody in customer service, but you understand who you want your team to be? What do you want it to look like? And who do you need to hire first?

You are disciplined and focused because you know you have that vision plan. You have that vision and that vision becomes your GPS. It's like the Google Maps of business. And you also function not based on what is happening right now in your business. So a lot of people, when you are working in your business, they end up self-sabotaging their own success and look at things and say, "We're in crisis mode." Or "We can't do that right now because we don't have any money." Or "I can't do that because I'm doing all these other things. And I don't have nobody to do it for me, or I can't hire good people." I hear that a lot. So instead of that, we focus on possibility. What's possible. What do we want to do? And then looking at it and saying, what's possible, where do we want to go? What do we want to do?

And then also saying, how are we going to get there? And trying to put together a plan to get you from point A to point B. And finding that vehicle, whether it is the products in your store or the classes that you teach, or the things that you sell online. What is that vehicle to get your customer from point A to point B? So it's all part of the vision, all part of the vision, all part of the strategy. So you can see when we talk about working on your business, it feels much more ha instead of... like cramped and stressed and frustrated. And again, this is a common problem, a common problem. And if it was, if we were as entrepreneurs and small business owners, if we were supposed to work in our business all the time, be the technician, do everything, just focus on the day to day and stay in the day to day and try and do everything.

And people please all over the place, not hire anybody. If we were meant to do that, then more businesses would be successful. We wouldn't have those huge statistics of 50% closing within 18 months. And then another 40% closing after five years, people like Richard Branson or Bill Gates or Elon Musk would... Now granted they would, I'm guessing but they would have no problems rolling their sleeves up. I know I've read articles and seen videos of them digging right in with their team and being part of the discussions and stuff. But they're not actually the people who are doing the execution of a lot of the nitty gritty detail work. And if they were, they probably wouldn't have grown to the place where they are right now. I mean, Tesla, wouldn't be what it is today. And also Elon Musk has kind of removed himself from the car piece and is now working on the space piece.

He wouldn't be able to do that if he was still the technician. And if he said, "Oh, well this doesn't exist right now. And we don't have the money. So I'm not going to do this." None of these innovations and advancements would have ever come to be. Microsoft would not be where it is today. If Bill Gates didn't say, "Hey, you know what? Even though I don't have a college degree, it doesn't matter. I'm going to do this anyway, because I believe in it. And I know this is going to work." Or Richard Branson wouldn't have started an airline and now has a huge nonprofit organization and all the other things that he's involved in, if they were still working in their business. So again, this is a common problem that a lot of people run into. And I think it's because... I know it's because we are taught a certain way from a young age.

I know I was, that you get an education, you work hard, you put your head down, you just keep working hard. You try and get a promotion. And then you end up retiring one day. And in reality, we need to continue to grow and develop our mindset. And the way that we approach our work, as we move through different phases of our business and our business development. And we need to continue to do that. If we want to be successful and if we want to be millionaires or even billionaires, we have to never stop learning and developing ourselves. Personal development is always a big piece of being an entrepreneur. The thing that ends up holding us back is what's in between our two ears. So what we think and how we take those thoughts that we have and how we end up applying them to the actions that we do in our business, every single day impacts where we're going, our trajectory.

So we need to make sure that we're continuously developing. I was asked this question, "Teresa, do you have anybody on your team? Do you have like... Are you doing all the work? How does that make you feel?" And the answer was, you can not work on your business and build it and achieve all those dreams that you have if you're still working in your business and you have the mindset of working in your business. So I'm going to give you three questions to ask yourself, three questions. So the first one is, how do I feel about my business? When I get up in the morning, how do I feel about my business? Does it stress me out? Do I feel hopeless? Do I feel like we're not achieving things? Do I feel like I don't have the right team, or this is impossible, or we're in crisis mode? How do you feel about your business?

The second question is where do I want to go? What does a successful business look like? And a lot of times, if you are working in your business, if you have that mindset of working in your business, when you ask yourself the question, what is it that I want to do? What does a successful business look like? Where do I want to go? It's very hard to answer that question. Why? Because we have shut off that part of our brain that allows creativity, that allows big dreaming that allows goals, that allows dreaming past what we ever thought possible. We've shut that part of our brain off. Why? Because when working in our business, we're using that part of our brain that is solely focused on as I like to call it tactical work. It's focused on that day to day to day, operation work and not focused on that creative.

Maybe in the beginning, but it ends up getting shut down. That visionary piece gets shut down and shoved down because we just need to just go, go, go, go, go to get everything done. So what does the successful business look like? Where do I want to go? What do we want to do? And number three, do I really understand what the grander purposes that we're trying to accomplish here? Do I have a vision for my business? Do I understand what that vision is? And I mean, if you have a team, do they understand? And if you can ask those questions... I mean, even if you can't answer them and they feel difficult, that means that you are working in the mindset of working in your business. But if you can answer those questions, even if you can answer them and say, you know what? I don't know where I'm going.

I don't have a clear idea of what my vision is. I don't know what I want to do and where I want to go. It's okay. It's okay. Because it is fixable. But to understand, to be able to fix something and to understand what's going on with it, you have to be aware of it. And if we don't bring awareness to our situation, we are not going to be able to change it. In order to change something, you have to be aware that there's an issue there to begin with. So getting clear on this and asking ourselves these three questions is going

to help us to bring awareness to our situation. So question number one is how do I feel about my business? How does my business make me feel? What do I think about it?

Question number two is, what does a successful business look like? Where do I want to go with my business? And number three is, do I understand what the purpose is or what the grander vision is of my business? If you can answer those three questions, no matter how you answer them, if you answer them and you're good to go, then you're probably working on your business and this might just be review for you and maybe just have to fine tune some things. But if you couldn't answer those questions or they were hard for you, or you answered them and you start to have an understanding that, you know what I am the technician and I need to change. It's okay. Because there are things that you can do to start turning your business around. So ask yourself these three questions and see, are you working in your business or are you working on your business?

And if you haven't achieved the results that you really want to achieve with your business then you're probably not committed to focusing on the vision, staying focused and disciplined on the really important things that you need to do. You're probably not there. You're probably constantly keeping yourself busy and not doing the things that you really need to do. So if you'd say, you know what, Theresa, I am definitely working in my business, not on my business, then no worries. I've got you covered. I have a masterclass coming up, a free masterclass that I'm going to be teaching, and it's called From Struggling To Profitable. And it's going to be a 60 minute free workshop that you can attend. And we are going to talk about all of these things. What is that number one thing that's keeping you stuck and how can you start shifting stuff around?

So you can go from not having any cash in the bank and being stuck and living in current circumstance. And go to being cashflow positive and feeling the possibility in your business. Going from being a technician, that's keeping you stuck to being a CEO and a visionary. Stay tuned. You can get the link to the workshop in the show notes, but stay tuned because I'm going to be talking about this a lot. If you follow me on social media, over on Instagram or Facebook or LinkedIn, where I'm going to have some more information on this workshop over the next couple of weeks. It is April, mark your calendars, April 27th, at 3:00 PM Eastern time. We are going to be talking all about these things.

So if you answer those three questions and you're like, Oh my gosh, what am I going to do? You need to get on the workshop. You need to make sure that you join me, live on this workshop so you can figure out like we can work on this together, figure out what is actually keeping you stuck. And give you some things that you can do that you can start implementing now so that you can go from working in your business to working on your business. I hope you have a great rest of your week and I will see you soon.