

with columnist Fiona Walsh



The only thing you have to fear...

Entrepreneurvousness afflicts all business owners

I want to talk about the big, invisible elephant in the room that most entrepreneurs see, but try their best to ignore – *fear*.

For the first month after I quit my six-figure job to launch FM Walsh & Associates Inc., I was engulfed in fear. I'd toss and turn at 3 am, worried sick that I would be a failure, that I would not find any customers, that I wouldn't make any money.

I'd pull myself together during the day, but inside I was shaking. I kept telling myself that the fear would go away once I had a few clients. It did lessen, but it didn't go away totally.

Now I speak to hundreds of entrepreneurs and hear about their different fears. They all think it's just them – that they are inadequate somehow for having those fears. Many are surprised to learn that all entrepreneurs share the same worries; they just don't often talk about them.

Some common fears include:

Fear of failure

What if my business idea doesn't work out? What if I don't make any money? What if I have to go back to working for someone else?

These are all possibilities. But you can reduce the chances of failure by writing a business plan that clearly defines what you sell, who buys it and why, and lays out a clear strategy for reaching those folks and turning them into paying customers. Put systems into place that let you make wise financial decisions.

Fear of making mistakes

Relax and accept that you are going to make mistakes, no matter how brilliant you are.

I just shake my head when I look back at my first year in business and all the mistakes I made. Being a perfectionist at that time, I pounded on

myself mercilessly for making those mistakes.

Now I realize that they turned me into the successful entrepreneur I am today, because with each mistake I learned what not to do, and that has made me a very effective businessperson.

Or, as *Rich Dad, Poor Dad* author Robert Kiyosaki succinctly phrases the matter: "Remember, making mistakes and becoming smarter is the job of an entrepreneur; not making mistakes is the job of an employee."

Fear of too much success

Entrepreneurs who get offered multiple opportunities often hold back because they are worried that they won't be able to handle the influx of business.

Embrace your opportunities as they come along. They rarely come around a second time and, with increased cash flow, you can afford to hire people to help you manage the business growth.

In the early days of building business, I was ruled by fear. I was letting weeks pass, just waiting for it to go away. I'll let you in on a secret. The fear does diminish, but it never goes away. At each new level of success, you will still have fear dogging you, asking, "Are you sure you can do this?"

And that is perfectly natural, while trying to pretend it's not there wastes energy.

I realized this the day I read an article by a Zen master, who said that the trick to managing fear effectively was to acknowledge it. To greet it – "Hello, Fear, my old friend. How are you today?"

With this valuable piece of wisdom in mind, I came up with four steps that finally freed me from my paralyzing fear:

1. Accept the fear.

It is there, and you are afraid. It never ceases to surprise me how quickly fear loses its power when I acknowledge its presence.

2. Write your fears down.

You'll find you get very clear on what is really worrying you.

3. Focus on success.

Rather than thinking of all the things that could go wrong, focus on how much better your business and life will be once you have accomplished the thing you are dragging your feet on.

4. Take action.

Inaction builds doubt and fear to higher levels. The simple step of tak-

ing action builds your confidence and removes the fear.

Don't wait for the fear to go away before you decide to do something, because it won't. Greet it like an old friend.

Then ignore it and do what you need to do to build your successful business.

Fiona Walsh is one of only three business coaches in North America approved to provide the highly successful and popular Ghost CEO coaching program. An expert in sales and business development, she offers tips for growing your business at www.fmwalsh.com. Fiona Walsh is not related personally or professionally to Michael Walsh.



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