

Seven secrets of small business success: Secret 3 - working outside your comfort zone

Today we'll talk about the third of the seven secrets of small business success, the importance of working outside your comfort zone.

If you're joining us for the first time today, the first secret was developing your personal vision of success and the second secret was finding an attractive market.

On today's show, we'll cover three keys to working outside of your comfort zone

1. We'll discuss what your comfort zone is and why staying there holds you back
2. We'll review the specific areas where my clients consistently struggle
3. We'll finish with some specific recommendations to overcome struggles and go forward with purpose

Over the years, my clients have consistently asked four questions

1. What is my 'comfort zone?'
2. Why will staying in my comfort zone hold me back from success?
3. Why is it necessary to move beyond my comfort zone to find success?
4. And, my personal favorite - Why did you say to avoid businesses that go against my nature but then tell me to work outside my comfort zone?

I imagine the listeners might have that same question, so I'll answer the last question first

For those who might not have heard our earlier shows, I strongly recommend people avoid going into businesses that require skills that go against their nature as people.

Easy examples include my warning that inherently social people should be careful to avoid starting businesses that require you to spend most of your time alone, like an ecommerce operation or craft manufacturing.

Inherently introverted people should be wary of starting a business that depends entirely on outreach to be successful.

Seven secrets of small business success: Secret 3 - working outside your comfort zone

However, stretching yourself, continuous learning and working outside of your comfort zone is different from starting a business that needs skills that are completely against your nature as a person.

So, what the heck is my comfort zone, anyway?

The best definition I've heard is that your comfort zone is a place where your abilities are *not* being tested.

- If your abilities are not being tested, it's because you're not experiencing anything new, not being required to learn new things.
- Because *the only real constant in our world is change*, if you're not learning you're being left behind.
- This is why staying strictly in your comfort zone will hold you back from achieving your vision of success.

You need to move beyond your comfort zone to find success. This is because no matter what business you start, you will encounter gaps in your skills as you grow your business.

Identifying and resolving these skill gaps means frankly assessing your weaknesses and actively pursuing solutions - **testing your abilities** - the opposite of staying in your comfort zone.

Getting outside your comfort zone is something you have to actively work toward on a regular basis. As humans, we prefer to be comfortable but we are at our best when we meet and overcome challenges.

One of the best things about being humans is that we are amazingly adaptable and able to respond to change. One of the hardest things about being humans is that we *don't like change*.

Seven secrets of small business success: Secret 3 - working outside your comfort zone

This is the conflict that successful entrepreneurs work to resolve.

Here are specific circumstances where my clients have historically struggled

The first challenge is usually **inertia** - I call this getting started on getting started.

- As so many clients have told me, “it seems like I have 50 things to do and everything is priority one, I’m overwhelmed”
- Others are afraid to take the first step out of fear of making a misstep
- Still others are simply deer in headlights, frozen by sensory overload

The next challenge is **persistence** - to keep up the effort once the client starts the process

- Real life often gets in the way, with spouse, child and household needs
- There are misunderstandings, false dependencies, illusions of bottlenecks and artificial roadblocks that stop progress when progress could still be made
- Startup fatigue generally knocks out a third of my inquiries, they just run out of gas and I don’t hear from them any more.

Third challenge on our list of **shyness and social anxiety** - believe it or not, this impacts introverts and extroverts in similar ways. Going into business means dealing with new people in new environments.

- Government regulators
- Banking, financing and accounting authorities
- Landlords and vendors
- Service providers

Meeting new people, especially people who will be making important decisions about your business, can be intimidating.

The fourth common challenge is **networking**, one of the most important business skills and one with which few people are comfortable.

Seven secrets of small business success: Secret 3 - working outside your comfort zone

- Networking doesn't come naturally for everyone. Most feel anxiety the moment they enter a room full of people they don't know. If you have these feelings, you're not alone.
- There are also ways to make networking easier that most people just don't know.

And finally, the fifth challenge most startups face is coping with **financial reporting - the dreaded numbers**

- Any area of specialized knowledge can be scary when you don't have that skill. Worse, we as a culture don't really emphasize financial skills, so most of us are lacking in this area
- Financial reporting is the scorekeeping of business, for both the owner and market partners like lenders, investors, vendors and landlords
- There is definitely more to running a business than numbers, but if you don't understand what your businesses numbers are telling you then you are operating at extreme risk
- The reality is you have chosen to go into business and it's imperative that you face your number fears.

After all that bad news, I'm happy to share the good news that all of these challenges can be overcome by a simple collection of strategies anyone can use.

Whether your challenge is inertia, persistence, social anxiety, networking, finance or a combination of these the solution comes from following a few simple steps.

These steps will help you through the transitions from your comfort zone, through fear zone, across the learning zone and into the growth zone, where you can start to actualize your vision of success.

Start small

One of our biggest challenges as entrepreneurs is to let go of our American desire for everything all at once, preferably yesterday.

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We need baby steps, training wheels and safety nets to start the journey out of our comfort zone.

Here are some baby steps in each of the five challenge areas.

If you're struggling with inertia, it's very likely you are trying to eat an elephant in one bite. Break it down, take it apart, make your next step manageable, not heroic.

Successful entrepreneurs overcome inertia by developing a bias for action. A bias for action uses decision making to drive action. Those with a bias for action make decisions and take action, even in the face of uncertainty.

Strengthen a bias for action by avoiding hesitation and action traps.

Drivers of hesitation

- Fear of failure – assess the consequences of a bad decision versus missing out entirely
- Fear of success – focus on the benefits of moving forward
- Fear of imperfection – progress is by definition imperfect, don't let perfect be the enemy of adequate

Action traps

- Demands of routine – of course you don't have time. If you want to do something different, you need to do things differently
- The illusion of constraint – there are no constraints, only prevailing conditions. Innovators focus on *what's possible*
- The path not taken – focusing on the *urgent* rather than the *important* obscures potentially attractive available options

If your persistence is weakening, a counterintuitive but important first step is to take a short break. Have an honest conversation with yourself - what's really holding you back? Is it something blocking you, or are you blocking yourself?

Seven secrets of small business success: Secret 3 - working outside your comfort zone

- **The definition of persistence is to refuse to give up or let go;** to make progress in spite of difficulty or opposition; to endure setbacks; to maintain firm continuance in a course of action
- Regain your persistence by revisiting your vision of success - know your why. This is why that vision is so very important
- Make lists and track progress. Moving forward begets moving forward, sitting still begets sitting still
- Find an accountability partner, someone who can help you move forward with good old peer pressure.
- Take regular recharge breaks to refocus and refine your goals.

Business people can **overcome social anxiety by meeting new people in low risk environments.**

- If a bank loan is part of your business plan, don't wait until you need the loan to meet with lenders. Visit banks and ask to make short appointments with commercial loan officers.
 - During the meeting, ask about the kinds of loans they make, application processes and documentation requirements.
 - You will meet some bankers who just might not click, and some who seem genuinely interested in working with you. You'll know much more about the process and have familiar faces to work with when the big day comes.
- The same goes for vendors, service providers and commercial real estate brokers. Meet these professionals at chamber functions and community events, learn about their businesses, ask about processes. Again, when the time comes, you'll have some familiar faces to work with.

If networking is your greatest fear, pick familiar settings and small events to explore opportunities.

- Have a specific but low risk goal for the event. Try to meet five other people with small businesses or to meet three vendors that could supply your new business.

Seven secrets of small business success: Secret 3 - working outside your comfort zone

- As you become more comfortable, you can use a great networking trick to work through the group. Ask each person you meet what they are most proud of in their business and then ask what might be holding them back.
- As you work the room, you will probably meet someone who is proud of doing something that someone else told you was holding them back.
- Introduce the two and you will be remembered as a connector, a person who helps others network

If numbers give you nightmares, start by remembering it's probably not your fault.

- That American desire to have everything all at once, yesterday, puts us at odds with the insights we get from analyzing numbers
- Our uniquely American focus on self esteem and fear of embarrassment conspire to push us away from the objective sources of information that numbers provide
- The complexities of the income tax code mean that financial statements prepared for tax purposes are incomprehensible to the average person
- Finance and accounting use unique language and concepts, giving these fields a cult-like feel

The good news here is that you can learn all you need to know about basic finance online, in the comfort of your own home. Websites like Investopedia and the Motley Fool have extensive materials to help everyone get the basics. You can learn the terms of art, see basic financial reports like income statements and balance sheets and see how information from these reports is used to make business decisions.

- Also consider attending community presentations by chambers, service clubs and banks centered on basic finance
- If you already own a business as your tax preparer to give you some management accounting reports in addition to the tax return's financial statements

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With your vision of success as your guide and your personal goals as motivation, you can start the process of identifying your weak spots, stretching yourself to grow beyond your comfort zone and on to the growth zone, where you will enjoy self-sustaining success.