

This is the **DO IT SCARED PODCAST** with Ruth Soukup, **EPISODE #45**. In today's episode, we're going to take a deep dive into entrepreneurship and talk about the 5 rules you **NEED** to know before starting your own business.

Hey there, and welcome back to the Do It Scared podcast! As always, my name is **RUTH SOUKUP**, and I am the founder of Living Well Spending Less and the Living Well Planner, as well as the founder of Elite Blog Academy, and the New York Times bestselling author of six books.

And whether you are new and just finding me through this podcast for the first time, or whether you've known me for a while from Living Well Spending Less or Elite Blog Academy—welcome! My hope is that this is a place where you will find new inspiration and motivation to move past the things that are holding you back so you can create a life you love.

In today's episode, we're going to talk about one of my very favorite topics (besides goal setting, of course), and that is entrepreneurship and finding the courage to start your own business, and some steps you'll need to take if you want to get there. And even more importantly, we're also going to talk about the entrepreneurial mindset, and a few important mindset shifts that it is important to make before jumping into this world of starting your own business.

And this is actually a question that I get asked about all the time—I hear from so many people who tell me they want to start a business, or that their big goal or big dream is to start a blog or an online business, or to open a brick and mortar business in their town, or even to launch a coaching or consulting business, but whenever they start to think about actually making that leap, they chicken out. They're not sure they can do it. They're worried about making a mistake. They're worried about not doing it right. They're scared they might fail.

And so those are the questions—how do I just get started? How do I move past that initial fear and just take the leap? What can I do to make sure that I'm ready? How can I mentally prepare myself? How will I know that I'm cut out to be an entrepreneur or business owner?

Those are big questions, and those are exactly the questions we are going to talk about today. So if you've ever thought about starting your own business, even if just for a moment, this episode is definitely a must listen. And if you already have a business, then you'll probably hear a few golden nuggets that you might not have considered until now. And if you have no desire to start a business? Well, I can tell you that there are definitely a few very valuable life lessons thrown in as well. And who knows? Maybe after this episode you'll change your mind!

But ultimately, that's what this podcast is all about. It's about having the courage to set big goals and then to figure out what it takes to go after them, so that we can create a life we love.

Because courage doesn't mean we are never afraid. Instead, courage is being scared but taking action anyway, despite our fear. It is putting one foot in front of the other,

even when we're not quite sure where the path will lead us.

Okay, so one more quick thing before we dive into all the practical application today's episode—As always, I've got a super helpful download that you can grab that will outline all the practical strategies I'll be sharing with you today. You can get it, along with our shownotes, by visiting [DoltScared.com/episode45](https://DoltScared.com/episode45). Once again, to get the shownotes and the corresponding download for this episode, simply visit [DoltScared.com/episode45](https://DoltScared.com/episode45).

And while I'm handing out instructions, the other thing I want to make sure I do is invite you to follow me on Instagram. It's the place I share daily thoughts and inspiration, and the one social media account that I manage personally, which means it is also the best place to message me directly with your feedback, comments and questions! You can find me at [@RUTHSOUKUP](https://www.instagram.com/RUTHSOUKUP)—that's r-u-t-h-s-o-u-k-u-p.

Alright, with that out of the way, let's dive in!

So you've been thinking about starting a business.

Maybe you've been looking in to MLMs, selling essential oils or Pampered Chef or Lularoe, or maybe opening a franchise, or maybe you've thought about starting a blog or an online shop, or becoming a life coach or a consultant or a professional organizer, or maybe selling your own handmade products on Etsy, or opening your own bakery or restaurant or flower shop or fitness studio.....or whatever. Literally, the sky is the limit when it comes to all the possibilities.

But where do you go from there?

How do you go from idea to execution? And more importantly, how do you overcome that initial fear of going after something that might not work?

My own journey into entrepreneurship was definitely not a straight path. I actually grew up in an entrepreneurial family—my dad was a self-made businessman who grew up super poor and eventually became a real estate developer. He started with small starter houses, then moved up to duplexes and apartments, and eventually to hotels.

And as a kid, I was never really aware of how incredible his story was, or his journey was. You kind of take it all for granted. A lot of his hardest times and mistakes were made before I was born or while I was really young, so I never really saw that much of the struggle. I never had an appreciation for how difficult it must have been, or how scary, especially with five kids to support.

But I did always have a drive to work and to make money. When I was in 5th or 6th grade, I decided to start my own babysitter's club, based on my favorite book series—the babysitter's club. Does anyone remember those books? I LOVED them so much! And so, I wanted to have my own babysitter's club, so I drew up a flyer, based on the one in the book, and I put our phone number on there, and then made some copies and hung it up all over town, and people started calling me to babysit. Complete strangers—I would go all over town and babysit for these people I didn't even know!

Can you imagine? As a mom of two girls that age, I honestly can't even fathom the thought of letting my daughters go babysit at some stranger's house, or even the thought of calling some random girl to come babysit my kids, but I guess it was a different time, and a super safe little town, and my parents apparently thought nothing of it. And so that was one of my first jobs.

My other first job was working as a housekeeper in my family's hotel, which I started doing when I was 11. I was allowed to work there because it was a family business, but I wasn't allowed to clean rooms by myself until I was 12, so that first year I just made all the beds for all the other housekeepers. Let me just tell you, I was the bottom of the totem pole, and those other ladies did not let me forget it.

But can I just say? --I got really, really, really good at making beds. To this day I can make a bed like nobody's business and get those sheets to lie perfectly flat with just a flick of my wrist.

I worked as a housekeeper for eight summers, and eventually worked my way up to the laundry room, which was the top of the totem pole in that department. I spent all day folding sheets and towels, and I got really good at that too. And it was hard work, hot and exhausting, but I kind-of loved it.

I worked full-time all through college, starting at Abercrombie and Fitch. I got promoted to be the stockroom manager, and eventually took a job as the assistant manager of the Body Shop, and then by my junior year, was managing the whole store. I liked working, but I also liked managing people.

And then my senior year of college is when everything sort of fell apart. I got really depressed and went a little crazy for a while. I've shared that story before, in episode X, so I won't go over it again, but suffice to say it was a rough couple of years.

And then, after I started pulling my life back together, my dad decided to take a chance on me, and, against everyone's better judgment, he gave me a job as a property manager. I did that for a few years, and was really good at it, and then eventually I got bored and decided to go to law school instead.

Of course, law school was sort of a disaster. I hated it SO MUCH. Way too many rules. And so I ended up dropping out, and sort of drifted for a few years, not really knowing what to do with myself. But during that time I got married, and then we had our first daughter, Maggie.

And then, when Maggie was 6 months old, my dad and my oldest brother, who is the 2nd in command in their company, approached me and asked if I would step in to manage the day spa they had opened a year earlier.

They had built this huge 10,000 square foot, gorgeous spa and salon that had more than 50 service providers, but they didn't know anything about running a spa, and it was not doing well. Literally, it was just gushing money—losing something like 50,000 a MONTH. It was crazy. So they wanted me to come in and fix it, and to stop the bleeding. They even offered me the opportunity to become a partner in the business, if I could manage to turn things around.

It felt like a great opportunity, at least to me, and so Chuck and I moved to Tacoma Washington, and he stayed home with our daughter while I started managing this day spa, and working for FREE with the idea that if I could make it profitable, it would all be worth it.

And you know what happened? It was basically a complete disaster. I was able to stop the bleeding, so that the spa wasn't just gushing money anymore, but no matter what I tried, I just couldn't manage to make it profitable. It was barely breaking even every single month, and I would only get paid in the months that the spa actually made money.

So for a year and a half, we basically lived off our savings, and because we still had our house in Florida, we were paying for two houses, which meant that we were sinking fast.

And then finally, we realized that we couldn't do it anymore. We had to throw in the towel. Chuck decided it was time to go back to work as an aerospace engineer, and he got a job at Boeing and we moved to Everett, Washington, and I walked away from the spa

But not without some major bitterness about how it had all played out! Because even though it was 100% my choice to get involved, I felt like I had gotten stuck holding this turd, and who had gotten the raw end of the deal. My dad and brother never really recognized how many sacrifices Chuck and I had made to try to save this thing that ultimately was the result of someone else's bad decisions.

But hindsight is 20/20 and although I had a lot of hard feelings when I first left the spa and had to admit defeat, I look back now and realize how much that experience taught me about starting and running a business, even though at the time, I felt like a complete and total failure.

It's not always easy to admit defeat, but I realize now that experiencing that huge failure actually made starting my own business easier, because it totally changed my perspective. It taught me how to think in a whole new way.

And if you are thinking about starting a business, I can tell you right now that you're going to make a few key mindset shifts, and embrace a new way of looking at the world—otherwise known as the rules of entrepreneurship

### **RULE#1: BELIEVE THAT THERE ARE NO MISTAKES, ONLY LESSONS.**

The first rule is that it is OKAY to take risks, and, even more importantly, that it is OKAY to make mistakes!! Because there are NO mistakes, only lessons.

AND YOU GUYS.....why are we SO AFRAID of making a mistake?

You might already know this, but I recently finished writing my next book, Do It Scared, which will be coming out later this year. And I guess while we are on the subject, I'll just put in a shameless plug and tell you that the book is now available for preorder on Amazon, or wherever books are sold.

But anyway, in course of my research for that book, my team and I surveyed more than 4,000 people about the role of fear in their lives, and specifically about the way fear manifests in their life and holds them back from pursuing their goals and dreams.

Because, as it turns out, not all fear is created equal. My research team and I ended up identifying 7 unique Fear Archetypes—seven unique and specific ways that fear affects our lives and personalities.

I'll be talking about all of these archetypes more in depth in an upcoming podcast episode, but do you know what we discovered that the number one most common fear was?

You can probably guess.

It's the fear of making a mistake.

It terrifies us, paralyzes us, and prevents us from moving forward. And because we don't want to get it wrong, we procrastinate, or obsess over the small details, or we stay stuck in the planning stage forever and never actually take the necessary action to make our dreams a reality.

We don't want to fail. We don't want to screw up. We don't want to get it wrong.

But guess what? Screwing up and making mistakes and failing is the most important part of entrepreneurship!! All the learning happens from the mistakes. The biggest breakdowns lead to the biggest breakthroughs.

It's a lesson I've had to learn SO many times. After my depression, when my life fell apart and found myself divorced and bankrupt and all alone, I felt like I had screwed up my life forever.

But then my dad gave me a chance, that one little chance to manage one of his properties, and I started to get a little confidence back, enough confidence to go back to school and finish my degree and apply to law school.

But then I dropped out of law school, and I had to learn that lesson all over again. I had worked SO hard to put my life back together, and I was terrified that dropping out would mean I was a failure, that I couldn't hack it, and that I was never going to be successful. I felt like I was giving up on my dream, and giving up on myself.

And it hurt. A lot. I wasn't sure I would ever find my way again.

But then, when I got the opportunity to take over that spa, I was SO HUNGRY to prove myself! I thought it would be my big chance. My chance to finally make something of myself, to finally be successful in life after having screwed up so many times.

And I failed again.

I couldn't save the spa. Either I wasn't good enough, or maybe it just wasn't possible. Either way, it was pretty devastating. A mistake that almost broke me, in more ways than one.

But ultimately, it didn't break me.

Life went on. Our second daughter was born, and we moved back to Florida, and as time went on, I started to look back on the lessons I had learned during that disaster of an experience with gratitude instead of bitterness.

And by the time I started my business of my own, I knew that I had nothing to fear, because failure didn't seem that scary anymore. I had been there, and done that. And more importantly, from all those failures, I had learned a whole lot of things NOT to do.

Of course that's not to say I don't still make mistakes—I do! All the time. In fact practically on a daily basis. Some of them are big, painful mistakes that end up costing us a lot of money and heartache. Others are smaller mistakes that are upsetting in the moment, but usually good for a laugh later on.

Seriously, once we accidentally sent out an email to our entire email list that had the URL [www.xxx.com](http://www.xxx.com) in it—those x's were meant to be a placeholder, but someone forgot to insert the real URL, and then no one tested the link, and before you know it, we had sent 400,000 people the link to a porn site. Yep, we sure did.

I really, really wish I was joking.  
I also wish I could say that was the last time we ever made an email mistake.

But at the end of the day, email is not life or death. No one is going to die if an email is late or if a link is messed up. And believe me, we'll be sure to hear about any mistake within about 5 minutes of it going out!

But sometimes you just have to be okay with a few mistakes. Because mistakes is where all the learning happens.

And truly--NOT allowing yourself to make mistakes—that is actually the BIGGEST mistake you could ever make as a business owner. Because it means you're not taking risks. You're not daring to try new things. You're not putting yourself out there. You're not going all in. And without the risk, there will be no reward.

So knowing that there are NO mistakes in life, only lessons—that is the first rule you'll need to embrace.

## **RULE #2: KNOW THAT IT'S NOT PERSONAL, IT'S BUSINESS**

Rule number two is this: it's not personal—it's business.

And this is sometimes a really hard one to accept, especially for women. Because often in the types of businesses we tend to start, especially with blogging and writing, or with podcasting or videos, or even things like consulting and direct sales, it does feel personal. You're sharing snippets and stories from your own life. You're making yourself vulnerable and putting yourself out there. You are visiting people in their homes, or posting on social media. You are opening yourself up to criticism and complaints and snarky comments and unfiltered feedback.

And that all feels pretty personal sometimes.

But here's the thing—if you're going to go all in with this business thing, you'll need to figure out how to put on your big girl panties (or your big boy briefs) and stop worrying about how you're being perceived and just get out there and do the work that needs to be done. If putting yourself out there is part of that job, then so be it. And if you approach it from a "this might be uncomfortable for me personally, but this is going to make my business stronger or more successful or better in some way, then DO THAT THING."

Let your drive to make your business AWESOME be the thing that overrides your fear of putting yourself out there, and the thing that allows you to separate your feelings from your business.

Because here's the hard truth—as a business owner and an entrepreneur, and as the CEO of your company, you don't get the luxury of having feelings or getting emotional, or even having a bad day. Sometimes you just have to suck it up, buttercup, and keep that smile on your face no matter what.

And I'm not going to lie. That's hard sometimes. BRUTAL even! It really sucks when you have an employee take advantage of you, or when you find out a bunch of people you thought were your friends are badmouthing you behind your back. It sucks when your product launch flops, or when you make a bad hire, or when your expenses are way higher than your income in a given month. Being a business owner doesn't make you immune to feeling sad or scared or lonely sometimes, and I promise that

it only gets harder scarier and lonelier, the bigger and more successful your business becomes.

But those are just the breaks.

There's no crying in baseball, and there's no crying in business either.

(PLEASE TELL ME SOMEONE GOT THAT REFERENCE!!!)

Because let me just tell you something--the people that are whining on Facebook that someone was mean, or that someone else stole their idea, or that a reader or customer sent them a nasty email, or that one of their employees did something to tick them off—those people will only ever JUST be side hustlers. They're making it personal. And it's not personal. It's business.

And speaking of side hustles, commit to treating your business like a real business, even from the beginning, even when it still is just a side hustle.

Because if you tell yourself that it's NOT real business, that it's just a personal thing, something you are doing for fun or to pass the time, you never have to take it too seriously. You never have to commit to the drive and the blood and the sweat and the tears. You can spend your time complaining about all the haters and badmouthing the people who are actually making it happen.

Or you can get to work and, as my friend Tasha likes to say, start drinking those tears of your haters.

It's your choice.

But that's rule #2—it's not personal, it's business.

### **RULE #3: NO ONE ELSE KNOWS WHAT THEY'RE DOING EITHER**

RULE #3 is understanding that NO ONE ELSE KNOWS WHAT THEY ARE DOING, EITHER.

And you guys.....THIS IS SO TRUE.

I actually can't even reiterate this enough times, or say it in enough different ways so that the message actually sinks in.

Because all those people you are looking up to? All those people who seem like they've got it all figured out, and are totally rocking and rolling, and seem to always know exactly what their next step should be, and seem to always take exactly the RIGHT steps in the RIGHT direction, and always seem to be in the RIGHT place at the RIGHT time, and who know all the RIGHT people.....

NONE of them know what they are doing either!

We're all just MAKING IT UP as we go along!

Because in the end, THAT IS WHAT ENTREPRENEURSHIP is.

And it took me a really, really long time to realize that. Like a really long time. For so, so long, I was so convinced that everyone else had it figured out, and I was just pretending to know what I was doing. I spent hours reading every word every single person of "authority" had to say, never once stopping to question whether or not the

person or people I was listening to actually had any clue what they were talking about.

It wasn't actually until a group of "mean girl" bloggers stabbed me in the back and got me disinvited from what at the time, I thought was a huge opportunity, that I started doing my own thing, and even then I thought my life was over! It was my husband who told me to put big girl panties on and forge my own path.

And the longer I do this, the more I realize how much it is true. And over the years, I have gotten a lot better at trusting my gut and about continuing to just throw spaghetti against the wall until something sticks

Even so, I'm still not immune to looking at the people who are further ahead than me, and thinking that they've somehow got it all figured out. I'm not immune to falling for the next big trend that "everyone" is all excited about, only to have it be nothing but a giant distraction from my goals, and a huge waste of time.

But do you know what I discover every time I actually sit down to talk to one of those people who from afar seem like they have it all figured out? I discover that THEY DON'T KNOW WHAT THEY ARE DOING EITHER! Oh sure, we can all look back on what we've done and figure out what worked....in the past.

But the future? The next step? It's always a mystery. It's always a guess. It's always taking a risk and stepping into the unknown. It's always trying something new, and then something else, and then something else after that. It's testing and trying and putting yourself out there. Again and again and again.

Because that is what being an entrepreneur is all about.

And so that's Rule #3—understand that no one else knows what they are doing either....and that you aren't really supposed to.

#### **RULE #4: LOOK FOR A ROLE MODEL, NOT A RESCUER**

Rule # 4, then is to look for a role model, not a rescuer.

It's only natural, when faced with the unknown, or when trying to do something you've never done before, or when feeling unsure, to look for a role model or someone else to guide you along the way. Because let's face it—in any endeavor in life, it is nice to have someone who has been there, who just gets it, and who knows exactly what you are going through. It's helpful to have someone offering up their wisdom and advice, and possibly even showing you exactly what to do.

And that's true no matter what you might be going through. There's nothing more reassuring for a new mom than another mom offering firsthand advice on everything from feeding to teething to sleeping through the night. Likewise, there's nothing more helpful to an entrepreneur than talking or listening to other, more experienced business owners.

No one wants to feel like they are going it alone, wading into uncharted territory all by themselves. It's comforting to be able to follow in someone else's footsteps and reassuring to know that whatever you are trying to do is actually possible, because someone else has done it.

In general, role models and teachers and mentors and coaches are a good thing, especially when it comes to doing it scared.

And so, if you are preparing to break out of your comfort zone and try something new, then finding someone to guide you along the way can be a really smart idea. That person can help you avoid pitfalls and let you know that you are on the right track. It might mean taking a class or hiring a coach, or just talking to someone who has already done the thing that you want to do.

But there's a catch.

You see, a role model is someone that you seek out for guidance, not the other way around. And that is a very different scenario than simply hoping for someone else to figure it out for you, or to show you the way. Looking for a role model is not the same thing as waiting to be rescued.

And it is really, really important to understand the difference.

When you actively seek out a role model for guidance, you are assuming responsibility and taking ownership of your journey. You are being proactive, not reactive, and you understand that the job of your role model is not to do the work for you, but to show you that it can be done, and to offer guidance along the way.

On the other hand, when all you do is wait for a rescuer, or sit around wishing and hoping that someone would help make things easier, you are allowing yourself to be the victim. What's worse, you are giving away all your power to someone who may or may not ever show up.

I guarantee that you do not need to be rescued, but you might need a role model. Luckily for you, there are role models and teachers and coaches and mentors everywhere you look—you just have to start looking.

So look for a role model, not a rescuer—that is Rule #4.

## **RULE #5: JUST START**

And then finally, rule #5 is to just START.

Don't wait for the moment to be right, because it never will be. Don't wait until you feel like you know exactly what you are doing, because you never really will.

Just start. Right here, right now, totally imperfectly, without knowing exactly how it is all going to end. You don't have to have to know all the steps before you begin, and you don't have to know exactly how it is all going to play out.

You just have to take the next step. Or the first one.

You've got to do it scared.

Because here's the thing—action is the antidote to fear. Every time you step outside your comfort zone, every time you take just one tiny step in the right direction, you build up a little more courage and confidence for the next move.

So take action. Any action. Just start. That's rule #5.

So often for women, starting a business starts as a hobby or a side hustle, something we decide to try, just to see how it goes, just to see if we can. We don't want to take it too seriously, because taking it too seriously and treating it like a real business, well, that would just be scary. And risky. And we might fail. It feels much safer to sit safely on the side of the pool, dipping our toes into the water. We're not ready to go all in.

But what if I told you that going all in was the only way to make it?

What if I told you that IF you are to be successful, you are also, at some point, going to fail spectacularly, because SUCCESS only comes through failure and mistakes.

So if you think you are ready to start your own business, then start believing that there are no mistakes, only lessons. Accept it as part of the process, knowing that the biggest breakdowns usually lead to the biggest breakthroughs. Second, believe in your heart of hearts that it's not personal, it's business. Make your drive to succeed bigger than your fear of putting yourself out there. Third, understand that no one else really knows what they are doing either. It's okay to be unsure. Fourth, look for a role model, not a rescuer. You don't need a hero, but you might need a guide. And then, just start.

Because truly, it's the only way.

Okay guys, so don't forget that if you would like the worksheet that goes along with this podcast—that will walk you through the steps I shared and also include links to the resources I talked about, you can get it, along with our show notes, at [doitscared.com/episode45](https://doitscared.com/episode45). Once again, that's [doitscared.com/episode45](https://doitscared.com/episode45).

Also, if the business you are thinking of starting is an ONLINE business, then I strongly encourage you to check out Elite Blog Academy 4.0. Registration for EBA only opens to the public once a year, for five days only, and this year the doors will be opening on March 4th. If you're not yet on the waiting list, I strongly encourage you to sign up at [eliteblogacademy.com](https://eliteblogacademy.com) so you can be first in line when the doors open.

However, if you're still just in the very beginning stages, we've got some pretty cool things happening next week to get you ready, including our free Build Your Blog boot camp next week, which is a 5-day challenge designed to help you get your blog up and running. To get signed up for that, you can go to [EliteBlogAcademy.com/BYB](https://EliteBlogAcademy.com/BYB) or get the link in our show notes for this episode.

And then, before we go, I just want to say, as always, that I LOVE hearing from you! If you have any questions about what we talked about today, or any other topics that you would like to see addressed on the Do It Scared podcast, please feel free to reach out, either via email or just by messaging me on Instagram.

And that about does it for this episode of the Do It Scared with Ruth Soukup podcast! Thank you so much for joining me today! If you liked what you heard, you can leave a review on iTunes, or, better yet, share this episode on your Insta story and tag me to let me know! If I repost your story, we'll send you a do it scared t-shirt just for fun!

Also, be sure to subscribe, either on iTunes or Stitcher or wherever you like to listen, to be notified of new episodes!

And speaking of upcoming episodes, be sure to join me next week as we chat with DIY blogger and entrepreneur Jennifer Marx about turning your passion into profit. Jennifer is

an Elite Blog Academy alumni who took her blog from earning almost nothing to nearly 7-figures in less than 2 years. It's actually the perfect follow-up to today's episode, and her story—as well as the why behind it—is one you definitely have to hear!

And I will catch you then!