
Jaime: Welcome to Eventual Millionaire. I'm Jaime Masters, and, today, on the show, we have Eric Gilbert-Williams. You can check him out at ericgilbertwilliams.com, and his last company had over 60 people and did millions. It was also the 20-spot on the Canadian fastest growing company. Thank you so much for coming on the show today.

Eric: Thank you for having me on. I appreciate it.

Jaime: Okay, so, one thing that I absolutely loved on your notes is that you help people survive business puberty, and I've never heard it put that way. And so, please describe what that means to our audience.

Eric: Sure, and I think anyone who's been in business and running a smaller business or a medium-size will know what I'm talking about. When you go into that important meeting, and your palms get all sweaty, and that well-rehearsed pitch and presentation that you've put together comes out all croaky and awkward, and you forget to click the button at the right time. And to me, when I think about this, sometimes, I think back to when we were all teenagers and trying to figure out how life works.

And the first time I go to ask a girl on a date, and my palms get all sweaty, and I forget what I'm trying to say, and I sound all awkward, and that's not who I am. It's just what happens in the moment in this puberty phase. The voice gets all croaky, and I feel like that's what happens, a lot, when a company is trying to go from infancy – in other words, idea – into the growth phase and, maybe, hitting 40 people. And in between there, there's all these different growth spurts.

Jaime: That's a really good way to put it. It makes us feel better about ourselves when we're like, "Ah, eh, eh, eh." So, tell us –

Eric: It's normal **[inaudible – crosstalk] [00:01:34]** –

Jaime: Yeah, exactly. So, tell me about what the stages are because you have them all broken out.

Eric: Sure. Well, to me – and every business is a little bit different – I like to generally classify this stage in terms of doubling. So, from zero to five employees or team members, I call that one phase. And from 5 until 10 is a different phase; 10 to 20; 20 to 40; 40 to 80. And each of those phases requires a different part, a different skill

set and contribution from the owner. The leadership is a little bit different. The structure's different. The organization's different. The KPIs and metrics will all be a little bit different, and it's in those phases that we get to figure out who we are and become the leader that the company needs because who we are at the beginning isn't, probably, gonna be good enough for down the road.

Jaime: I know. It's an ever-evolving thing, and you're like, "Crap, I thought I just learned stuff." And, yeah, we have to continually push ourselves out of our comfort zone, which is a pain the butt.

Eric: **[Inaudible – crosstalk] [00:02:26] –**

Jaime: So, let's talk about the zero to five first. What are the main things that somebody needs to know in that space?

Eric: Well, zero to five is, maybe, the funnest part because there's no real accountability at all. We can really just swing from the hip and have some fun out there. Create a product, test it out, throw it out if it doesn't work. No harm, no foul. It doesn't really matter.

As soon as we hit that five-person, though, and start getting into the ground of structure and delegation, all of a sudden, you're not gonna deal with those people as closely as when you had only one or two people. In this idea phase from zero to five, we get this beautiful idea. We take it to market. We get all excited. We have six copies, and we share it with the world, and we share it with the world, and we get to learn about ourselves and about how the market might respond to it.

Jaime: So, question. Is it employees, contractors? Does it not matter? How do you sorta define that?

Eric: This is an interesting subject. To me, it doesn't matter, and whether it's an employee or a high-paid consultant, I feel like way too many people are intimidated by the title of consultant or lawyer or accountant, and anyone dealing with high-paid people – remember, when you hire a \$500.00 accountant or a \$1,000.00 an hour lawyer, they're you're employees. You can fire them just as readily as you fire a \$20.00 person that's cleaning the floors, and just don't get intimidated about that. So, anyone that's helping you in your company and helping you manifest your vision is your team member, and that's a more inclusive holistic word than employee or contractor. They're a team member. Are you managing them or

not? That's the size of your team.

Jaime: Okay. I absolutely love this. And it is funny. People don't understand how many communication paths there are and how exponential it goes as soon as we start having more people. Too, it's like, "Oh, there's only so much you can go." But 5, or especially when you get in the 5 to 10 range, it's ridiculous. So, do you help people structure how their team members work and who's managing? Because what I've found, also, is people – as we start growing, the management experience of owners that are really good at selling things are not so great. So, tell me a little bit more about that.

Eric: Yeah, everyone's good at something different. And if you're really lucky, you'll be good at more than one thing. And if you're extremely lucky, maybe you'll be good at some things. But when you hire people, they're not gonna be as good as you are in everything. And so, there's this Tetris game. There's this puzzle that we have to put together, and every company's really different. Before we start trying to fix something, we need to really understand what's happening holistically. Where's the real struggle? And not the perceived struggle, the real one. If I think that I have a problem in sales, how sure am I about that?

Maybe the problem really is about operations, and, every time a salesperson tries to go in the field, they don't have enough confidence because they know they're gonna screw up. And every time a sale is made, we lose it because the deliverable wasn't as promised. So, maybe it's not really a sales problem. Maybe it's operations, and maybe that leads to HR and putting the right people in the right place, and maybe that comes down to you as a leader in how you're promoting the company to attract the right candidates. So, I like to just step back. Let's just get objective. Let's look at the whole landscape before we dive in and try and fix something.

Jaime: How do you do that though? Especially when it's owner, they're like, "Ah." So, what advice do you have for people listening that are like, "I know that's important to do, but it's very difficult,?" How do we do that?

Eric: Well, and that's one of the benefits of bringing someone in that's outside of the team, someone that's not emotionally connected. It doesn't matter if it's me or anyone else. I just mean getting an outside perspective that's qualified. Make sure that that person

knows what they're talking about. Let's not have the blind leading the blind here. But getting a good qualified outside perspective to say, "Hey, look at what's going on here. Tell me what you think. What's happening? How come I'm not a millionaire yet?"

Jaime: Do you have an example? Can you walk us through sort of something that you've done with a company so, that way, we can sort of see the lay of the land? Because it is definitely hard to go, "I know I have issues. Help." How have you helped other people?

Eric: Okay, here's an example: There was a guy I know. I've known him for a long time, and we've done some business together, and he's got this really powerful startup. It's a great concept. It's a great service that he's offering to the business community, and there's been some struggles. And through that struggling process, the terminology they use to describe it to me is always the same. Oh, I know what's wrong. This is what I need to do. I know how this happened. I know how to fix it. And there's too much I knows. If you really know, then why are you stuck? And this is one of the first flashes of clarity and sort of alarm bells that comes out. If you know so much, why are you stuck?

And if you're in this position, if you recognize that you say I know a lot, if this comes out a lot when you're talking with your friends or your employees or your consultants, then consider that as a red flag to start pointing at yourself. Maybe there's an internal thing that needs to be looked at first before we start focusing on your team.

Jaime: Everyone loves it when the finger's pointed at them. The owners know that it's them a lot of the times, but it still hurts when you're like, "Yeah, that's totally me." So, how do you start uncovering and doing something with that though? So, if they're like, "Hey, I'm too over-thinking of myself, thinking that I can actually know everything in advance," how do you actually tell somebody to do that, and how do you actually get them to change that? Is that innate, or is it a pattern? How did they get there?

Eric: Well, me personally, I like making people feel uncomfortable because that's when you get out of your comfort zone.

Jaime: Me too.

Eric: I like to call people on their bullshit. Okay, if you know the answer to this and we're still here, how are you getting through it by

tomorrow? This needs to get solved. I like to put people on the spot like that. When I push people to be uncomfortable and challenge their own belief systems, then we really start to see what's happening below the surface. Do they really know? Sometimes they do know. It's just there's some other issue that was preventing the solution from being implemented. And sometimes they have no idea, and that can be a really emotional experience that needs to be a confidential one and private where we need to just get real for a second and uncover the truth of what we need to do.

Jaime: So, what happened to your friend that said I know all the time? Did he break through?

Eric: Well, it was tough because the burn rate was such that the runway was disappearing, and it was getting to a point where the reality of closing the doors was becoming imminent. And if the changes didn't get implemented within a few-week period, then the doors were gonna have to close.

At the same time, he's still saying, "I know. I know. I know what to do. I know what to do. I know what happened." So, we had this chat, and I laid it out really clearly. Your company will be gone in three weeks. It will not be here. Your new problems will be how to pay creditors and avoid a bankruptcy court. That's gonna be our next conversation if we don't get to the bottom of this. And throwing that on the table really is sobering and helps to just take that illusion and set it aside for a second.

Jaime: I do feel like, unfortunately or fortunately – I think it's both a blessing and a curse that most entrepreneurs are very optimistic. No, I've got this. We can do this.

Eric: **[Inaudible – crosstalk] [00:09:54] –**

Jaime: And it's helpful sometimes, but sometimes it's not, and you really need to see that sobering, "Oh, it's me. Okay." Or, "Oh, crap, I really have to change the way I'm doing something," because we're also kind of set in our ways. So, tell me more. What happened to the end of the story? Is he okay? Did he live after three weeks?

Eric: So, fast forwarding a little bit, I'm really happy to say that he's doing very well. His company has done a complete turnaround. They don't have to worry about burn anymore. There's revenue coming in. it's a good thing, and I'm really happy for him. And I

can't take credit for work that he did. He had to do the work. He had to do the soul searching. He had to do that changes and the fixes that were required in order to have that sustainable change. But after calling out the situation and after putting the reality in the spotlight and on the table, usually, the answers start to become really clear. These aren't rocket science problems. Just because you might feel really emotional and stuck and don't see a way out, just because you feel that way doesn't mean that that's the reality. If I'm tired, and I'm hiking up a mountain, and I hurt my ankle, it might feel like a big obstacle. It might really feel that way.

But if I have a good guide who helps me just get over the next ridge and gives me a glass of water and gives me a little bit of encouragement, it's not a big deal anymore. So, sometimes we get stuck in our own heads. And for me, at least – I can speak for myself – when I was building my companies and I would get really emotional and stuck, usually, it would be over nothing. In hindsight, when I would talk to my own mentors and my own coaches and they would describe to me what their problems are, all of a sudden, my life seems pretty good. So, it's a psychological battle, and you probably know what I'm talking about. We just get stuck there.

Jaime: Okay, so, we're gonna unpack this a lot because I do find it is such a psychological battle, but it's also very difficult to deal with your emotions, especially when a lot of owners and me push everything down. It's like, "I'm fine. I'm a warrior. I can do whatever it is," and then it sort of piles up and piles up. So, what do you say to that? And especially for you, when you say it's an emotional game, how do you actually get through it? Is it therapy? Is it just pushing through anyway? What are your actual tactics to get through some of those blocks?

Eric: So, there's a few things that pop up a lot, and I'll just speak for myself again. When I was working with my own mentors and coaches and I'm feeling really stuck, usually, step one is to just be objective. We gotta acknowledge that, when emotions go up, logic goes down, and, when emotions go down, logic goes up. So, no matter what the situation is, we gotta set aside the emotions no matter how difficult it is. If someone's injured at your job site, or if a big client just went bankrupt and can't pay you, or you're getting sued, we gotta find a way to just be objective about this because, otherwise, we're just gonna get stuck in this emotional loop. So, that's kind of always step one. Step two is –

Jaime: Wait a minute. Hold on. How do you do that? Because when emotions run high, how do you actually stay objective when your emotion – because we know, logically, it doesn't work out so well.

Eric: For me personally, I struggled doing that by myself, so I would always call – and I still, to this day – actually, I had one of those calls just last week. I called up one of my mentors. And I have a few different people that work with in different contexts because everyone's good at something a little bit different. And this one, I was struggling with this long-term planning strategy. I was like, "Man, I'm gonna be investing a quarter million dollars into this idea. I don't have a crystal-clear vision yet on what the next 90 days has to look like. Otherwise, it's just money gone."

So, I was feeling a little concerned about this. I called him up, and it's through the third-party objective perspective that I find my own calm. I share the problem with someone else, and, usually, they're like, "Oh, da, da, da, da, da, da." Okay, great. Thank you for putting this big looming cloud into a little box, and I appreciate that. That's my **[inaudible – crosstalk] [00:13:56]** –

Jaime: Yeah, because especially when we go into fight or flight mode. You're like, "Ah," or freeze, and you just sit there and go, "Ah," and your brain can't function. Okay. Yeah, and making decisions from that place is a horrible place to be. Okay, so, step two. Sorry. I cut you off. What's step two?

Eric: No, it's okay. Yeah, no. You gotta have someone to call. You gotta have someone on that speed dial that's there for you in the trenches. And step two is identification. So, I said, a second ago, having someone with you in the trenches. All right, great. So, what do we do before we do a charge? We look over the top of the **[inaudible] [00:14:26]**, and we say, "Okay, what's the landscape look like? What's the real threats? Where are they coming from? What do they look like?" Once we got the emotions taken care of, at least to some degree, now, we can start to identify, what's the problems in an objective way, and what's the real priorities?

So, an example could be, let's say – in the same example I was talking earlier, for him, one of the challenges was, okay, if we're gonna cut some costs and we have to let go of a team member, and, if we let go of a team member, then the whole dynamic can explode, and the whole culture's gonna disappear and – okay, and it expands. Great. If we don't cut the team member, the culture will completely vanish. So, it's this, okay, there might be a risk on this,

but there's a guaranteed bad outcome on this. So, even though it is risky, it's more likely to succeed than a guaranteed fail. Does that make sense? Am I explaining that right?

Jaime: Yeah, totally. So, how do you manage that risk though? You have a bad choice or a worse choice, and it's like, "Okay, now, I have to take the bad choice because we're in this spot right now." How do you manage that?

Eric: Well, the hard truth is – and the sooner we swallow this pill the better – is that a lot of businesses don't work. Failure is a very real outcome. We got into business knowing this. So, let's swallow the reality here.

Jaime: I'm laughing because I'm technically knowing this. Knowing this and knowing this are two different things. Oh, that's everybody else. Everybody else fails. I'll be fine. Everything will be fine.

Eric: And I'm hitting on the ultimate emotional point right now. Businesses fail all the time. I've had failures, and people listening to this have probably had many failures of their own, and the reality is that my next business might fail. Who knows? I don't think so, and I'm gonna try to make sure it doesn't. And yours might fail as well. Who knows? We'll try to make sure it doesn't, but let's swallow the reality that there's an inherent risk of being an entrepreneur and being a business owner.

Let's swallow, all right, what's the worst-case scenario here. If it goes bankrupt, what's next? How do you get through that? When we can really look at that and deal with this, the emotional aspect of it kinda decreases. Usually, it's a taboo subject. No one wants to talk about this. No one wants to hear it. So, I like to throw it on the table.

Jaime: Oh, I remember, back in the day, I did one of those worst-case scenarios, and it took like 17 steps for me to be in a van by the – no, I actually wasn't in a van by the river. I have parents. I have people that I could sleep on their couches with my children. And you'd still be – it feels like death. It actually feels like death when you think of it. Like, "Ah, bankruptcy," but it's insane to be able to know how many millionaires that I've interviewed that have gone through bankruptcy. Nobody wants to go through it.

Eric: No.

Jaime: But the amount of evolution that you can grow was a human going through it – not saying that I wanna do it. Knock on wood. All that fun stuff. I hope to learn my methods with ease and grace and not bankruptcy, but that's what sort of everybody's hoping for. And yet, the people that I interview, they're like, "It was a gift," which, again, just please understand that, for the people that have literally been through it, you have no connotation because you don't know say it's a gift. So, it can't be all that bad. I mean, don't get me wrong. It's bad, but it can't be all that bad when they can really get something out of it.

Eric: Absolutely. And so, how do you manage this? Well, in some ways, we gotta acknowledge that you can't. There is a real risk that this might not work out, and that's okay. It is not the end of the world. Or we can build on momentum and build on lessons learned to make a better venture moving forward. Now, the answer that I think we wanna hear and that people wanna hear right now is, okay, well, how do we make sure that doesn't happen? Okay, so, let's talk about that one. Once we got the emotions aside, once we've looked at the worst-case scenario and realize it isn't the end of the world, now, we can start to look at what the real problems are.

If it's burn, all right, great. Let's talk money. Let's talk accountant. Let's look at where your expenses are and where your revenues are. Let's find some low-hanging fruit that we can increase a revenue today, and let's find a little bit of fat that we can trim, right now, so that the company can survive tomorrow. One at a time, step by step, and little baby steps will get us there and manage that and, likely, prevent this worst-case scenario from happening altogether.

Jaime: Yeah. Head in sand doesn't work, but it feels like it does when you're in it. Yeah. What do you feel like, though, when people actually have to look at the numbers? Are people resistant, or some people go all in and know the numbers? Tell me a little bit more about the people you've worked with like that.

Eric: Well, and, to me, now, we're talking about the subject of entrepreneurship versus business. To me, it's something I like to separate because, to me, an entrepreneur is not a business person, and a business person is not an entrepreneur. If we're lucky, we get both in the same brain. If we have founders that are good on each side, well, that's wonderful if they get along. Sometimes, if there's only one founder, then we have to hire people that substitute for

our weaknesses. For me, I identify more with the entrepreneur. I'm a promoter. I like to create. I like to innovate. I like to lead. I like to inspire people. I like to make big change and destructive movements. And it took me a long time to figure out accounting and the law and politics and long-term strategy. Those weren't my natural strengths.

So, when we look at these numbers, we might be going into a territory that you're unfamiliar with, that you don't like, and that you're very resistant to. Or it could be your forte. And so, I would like people just to think for a second. Do you identify more with the entrepreneur or more with the business person? And let's start from there, and then we can start to go to the next step.

Jaime: Can you define some more of the strengths of what a business owner is? Because I don't know that people totally understand the difference between the two.

Eric: Right. So, I'll give an example of a business failure I had because those, obviously, give the best lessons.

Jaime: Those are fun, yeah – for other people. No.

Eric: Yeah. When I was 20 years old, I started an event production company in the Toronto area in Canada, and I flew in speakers, and I sold tickets, and I booked rooms, and I booked trade shows, events, and I did some public speaking on stage. It was great. Had a lot of fun. And for me, I got to round up hundreds of business owners in the same room and bring them an awesome event. We had live entertainment at the end. There was salsa dancing. People took off their ties and threw it. It was wonderful. I had the greatest time. And to me, that's what an entrepreneur is, having the greatest time, doing something new, having some fun, doing something different, because who goes salsa dancing at a business event?

And I was so excited, for over a year, about these events. I put on dozens of events. It was amazing. And finally, I bartered with a business coach, at the time. It was my first real business coach, and he forced me – I remember. He was such an asshole. I was so angry at him. I don't mean that, really, but he forced me to do this process of ripping through the numbers. And by the time we were done, I was devastated. These events were – not only were they not profitable. I was losing money, consistently, for months, and my brain believed that, by putting on a good event, I was gonna make money. There was trust, and there was faith, and it was naive. At

the end of the day, I was outta money, and this is where we start talking about what a business owner is. A business owner tackles the money, the law, the strategic partnerships that are required. Business is about making money. That's what a business is. It's not about making people happy. No, read your corporation [inaudible] [00:22:00] documents.

It's about making money. It's about increasing the value of those shares. That's what a business is. If you're not coming from that place as your fundamental, if you didn't sit down and work out your long-term shareholder structure and what you think the implementing increases of the value are gonna be – if that wasn't what got you excited, then maybe you're a little bit more of an entrepreneur. Does that kinda make sense?

Jaime: Yeah. Does it matter about excitement though, or is it innate – so, I'm really good with numbers. Degree in computers. I don't particularly want to do them, and I have somebody else do them now and deliver – and I love look at them, regardless of whether they're good or bad. Well, maybe that's not true. But I would say it's a strength of mine, but I don't know that I get excited about it. Does that make sense? Yeah, tell me a little bit more about that.

Eric: [Inaudible – crosstalk] [00:22:47]. Yeah, I mean, being good at something is different than being a natural at it or enjoying it. And so, a recent example is I'm working with someone on a new venture that we might end up doing, and he – not only is he good at the numbers. He loves numbers. This is what gets him excited, and he loves the numbers so much that he gets lost in them in a good way. He has so much fun diving into all these possible scenarios that, from a entrepreneur's perspective, are completely irrelevant to what's gonna happen in the market. I'm excited about the user experience, and he's excited about figuring out all the weird math and the potential could-bes 20 years down the road.

And that's great, but from a – and again, because I'm an entrepreneur, in my mind, I'm saying, "Okay, let's stop all of this madness. Let's just focus on making a good product." And he's looking at me saying, "Why are you focused so much on all this stuff with making people happy when there's all these numbers here?" And so, when you said that you're good at numbers but you might not particularly enjoy it, that would be on indicator, to me, that you might be more of an entrepreneur. And it doesn't mean that you don't have a business side. It just means, where is your natural energy flowing?

Jaime: How do you find those things out? I know, for me, when I chat with owners – and, for me, at the beginning, it’s like, “You’re supposed to level up your strengths.” What the heck are my strengths? How do I actually know? How did you find out, and how do you suggest people find out?

Eric: So, another example, one of the business owners I’m working with – let me rephrase that. One of the entrepreneurs I’m working with, right now, I put him on the spot. I said, “Okay, we haven’t chatted in a little while. Let’s see the financials.” And the automatic answer was, “Oh, they’re great. Yeah, don’t worry. My accountant’s taking care of them. It’s great.” To me, that’s the biggest red flag.

Jaime: I know. Me, too. Man. It’s so funny. It’s like, “Wait, wait, wait.”

Eric: I don’t wanna hear that they’re great. I wanna make that assessment for my own. I wanna hear the numbers from you so that I can know that you actually know them. If you tell me that they’re great, let’s move on subjects, what I actually hear is you have no fricking idea, and there’s a big indicator that I might be talking to an entrepreneur instead of a business owner.

Jaime: Interesting. So, is there more – when we were talking, at the beginning, about if you’re a manager or not, does that matter, role? Is a business owner a better manager, too, or do you correlate those things?

Eric: Manager’s almost its own separate job description. A manager’s gonna need to have elements from both the entrepreneur and the business owner. I do put them in a bit of a separate box. You can be just as good of a manager as an entrepreneur, as a business owner and vice versa, but I wouldn’t say, particularly, that you’re gonna have a key advantage by being more of a business owner or an entrepreneur. It’s a whole different box that I love to open up and dive into. Yeah.

Jaime: Well, yeah. Let’s dive into that because what I’ve found is, a lot of people, we drive through. We’re like, “Oh, gross revenue.” We’re really paying attention to sales and marketing and all that sorta stuff, depending on the business owner, of course. And then, when it comes to having more than five people, it’s like, “There’s a whole nother box there that you know nothing about it.” And then, if nobody on their team is a really good manager, it’s just a crazy mess, and they’re micromanaging, and it’s just a mess. So, what do

you suggest – and especially in the business puberty aspect, where does the management and skill set come in, whether it be an employee or contractor or whatever or the owner actually know?

Eric: So, when we look at this zero to five employee or team member range, one of my – my last company, I guess, had built up to a little over 60 people, and we were a fastest growing company in Canada. We were number 20, which is number 1 for my city. In that zero to five, one the biggest mistakes that I made – and this mistake actually carried up until around 10 team members.

But the biggest mistake is I would hire people that I liked personally, and I'm not suggesting hire people you don't like. That's a bad idea. But when I was going through the interviewing processes, ultimately, my hire or don't-hire decision was primarily influenced on how much I liked that person. And to decide how much I liked that person, usually, I would refer to, how similar are they to me?

Jaime: Ouch.

Eric: Yeah. Do we see the world the same way? Do we approach problems the same way? And ultimately, what I'm saying is my mistake was trying to hire mini mes. I was trying to duplicate myself with as many people as possible, and I'm suggesting that that was one of my biggest mistakes at the time.

Jaime: We joke, as entrepreneurs like, we want a clone. We need a cloning device. We need 12 of us, and then, as you probably found out – tell me the rest of the story. How did that go for you?

Eric: Well, I'm a pretty dysfunctional guy, in some ways, and it takes a lot of that personal development work to be able to say that and understand what that means and what the problems are, but having 12 of me running around is a really bad idea. We're not gonna get a whole lot done, and we're gonna butt heads, and we're gonna argue with each other. Everyone's gonna be excited though. It's gonna be a great time. We're gonna create some great products, but we're not gonna have the money to make it happen.

So, whatever your primary strength is, consider that, if you have a racecar and you have the best tires in the world, maybe you don't need more tires. Maybe you need better gas or better engine or whatever it is – better alternator or better transmission. Let's not just focus on getting a garage full of really good tires. There's a

limit to this.

Jaime: So, what did you do? Did you fire people? Tell me what actually happened.

Eric: Yeah, well, the – and this is just the reality of business. When a business owner makes a mistake – when I made my mistakes, I ended up losing money, getting frustrated, wasting time, firing people, making people very angry because, now, they're fired even though they thought they were my best friend, and that's the process I had to go through learning it the hard way before I started to figure out that I need to hire people who compliment my strengths and compliment my weaknesses, and that might mean that I never wanna go for a beer with them.

I might not get along with them at all. Maybe I think they're the most boring person in the world. I don't know, but we might work really well together, and that's worth going for a beer to celebrate.

Jaime: Yes, it is. How did you figure that out? How did you actually change your own brain and the hiring process to be able to hire the right type of people for you then?

Eric: That was a completely trial and error process. After having so many people that I thought were gonna be amazing that I brought in in my inner-circle – my best friends. And after hiring them on and going through the challenges and the frustrations to realize that they're just not doing their job very well. And it doesn't matter how much I want them to or how much I believe in them.

If they're not doing the job well, then they need to go, and that's a very painful process because, now, we've wasted time on the recruiting, on the onboarding. We've trained them for three, six, maybe, nine months – hopefully not longer than that – and that money's just physical gone. They take it. It's in their bank. You no longer have it. That sucks.

And then we gotta say, “Okay, well, what really happened? Was it them that's the problem, or was it me? Did I hire the wrong person? And at the very beginning of our chat, I said, maybe the real issue in sales an HR problem, and the HR problem is, maybe, it's me. Maybe I'm the problem. And I said that because that's what happened. That's my lessons of myself I was sharing. I was just recruiting the wrong people and hiring and training the wrong people. That's on me.

Jaime: How do we learn so much though? As a business owner, not only are you juggling the sales and marketing and, potentially, team members over there, but we need to learn how to be good managers. Hiring is super critical, and we don't realize it until we get a handful in and go, "Wow, I don't know that I'm very good at this," and then it all sort of comes in at once. So, how do you really put it in a timeline so you go, "This first, and then this, and then this," so you don't feel so overwhelmed with all of the things we need to learn?

Eric: Yeah. Well, for me, I've taken my own path. My lessons came mostly trial and error. I can read as many books as I want and go to as many courses as I want, and those are – obviously, I'm learning a lot there, and I'm writing it all down, and I'm applying it. But I dropped outta high school. I never went to college or university. I had my first business when I was a teenager, my second one when I was a teenager, my third one early 20s, fourth one, late 20s. And my lessons came by losing money. When \$50,000.00 disappeared in my bank, I would say, "Okay, well, there was a really big lesson. That cost me almost the equivalent of university here."

So, let's make sure that the lesson is just as powerful as if I went through school. And so, my lessons came through looking at the bank and seeing the money's gone or not being able to sleep at night or losing a best friend or breaking up with a girlfriend. But that's where I learned my lessons, and I try to anchor those in with journaling and meditation and just introspection and reflection. One of the reasons I'm doing this mentoring and helping other people is to try and not make that the norm for everyone. Let's try and not have you have to break up with your spouse and lose all your money and lose sleep in order to learn a lesson. Maybe there's an easier way.

Jaime: Oh, yes. I mean, I think that's the hard and funny thing, is that we, as entrepreneurs, in general, are told, "Pain is our indicator," and we're like, "Oh, and I can handle all of it." But we don't want to have to, and it's hard to not necessarily go through the experience and get the wisdom on the other side, especially if you read books and are like, "Uh, I kind of implement," but then the most thing that makes the most impact – I mean, our brains and memory remember pain the most. But tell me a little bit about your background because I know you had a lot of pain growing up, also, and you've come a long way just in a short period of time in regards to that, also.

Eric: Oh. Well, I'm writing a book about this right now. It's gonna be released in the middle of summer. It's called *At a Standing Spot*, and the subtitle is *Overcoming Teen Social Problems*, and this is what I was experiencing. I was a teenager that had social problems, and that involved peer pressure. I was bullied a lot. I didn't fit in. I was very awkward, and I ultimately – is it okay if we do a little side section and go on a –

Jaime: Oh, sure.

Eric: - side note? Okay. The subject here of teen social issues is touching on something really close to my heart. When a kid snaps, when a kid hits their breaking point, there's one of three things that happen, in my opinion. We have the first one, which is kinda the most drastic, harm to others, and this is where we're talking about shootings in schools or severely hurting other people. Second is harm to self, and this is where we get into the subject of suicide. And there's a teenager, every two hours, that does this in North America. It's terrible. And the third one is avoidance. If it's not gonna be the first two, it's gonna be avoidance, and, usually, that involves drugs.

And for me, that's where I went. I hid from my problems in drugs, and I got involved with gangs and left home and lived in a drug house, and it was a very difficult time. But it was also, at the time, for me – because I had snapped, I had broken, I was interpreting my surroundings as a child's mind does, with strong emotions and very little perspective. So, I was actually really happy, at the time, partying and having all my freedom back. Hey, I'm free. Great. In hindsight, I was walking a really fine line to never coming out, and I didn't know it at the time.

So, that's, in a nutshell, the story that I'm telling in this book. It's not a business book. I don't really talk about business there. It's designed to help teens through their social challenges and, ultimately, to help them find their passion. And I believe that, when we find our passion, we start to be able to break through barriers and break through obstacles. I was passionate, and I still am passionate, about entrepreneurship and business because I have to. But that's the passion I found inside me that got me through my challenges and led me to where I am today.

Jaime: How did that transition happen? When you are in the darkest of the dark, how do you actually transition to where you are now?

Eric: It was slow, and there's little events that happened throughout. It wasn't just one thing. Some of my friends got arrested, or some of them overdosed and into the hospital. Some of them died, and some of them, I have no idea anymore. And then, more importantly, the further I got into that circle, I started to see that the older people, the adults in that circle, were behaving the same way as the kids. The adults were overdosing and disappearing and saying things that just create more turmoil. And I thought, "Wow." At first, I thought, "Oh, this is great. These adults, they understand me. They get me. We can do things together. This is cool."

And as time went on, I started to realize that I'm gonna become them, and is this something I really want for myself or not? And I'm not saying anything negative about them or positive about them. I'm just saying, objectively, do I want that for my life? And the answer slowly, the more of these people I met, became no. And then the onus is on me, at this point. I don't wanna be there, and I'm going there anyways because that's my choices.

Am I gonna make a different choice? Am I gonna take the responsibility and own up to my past actions, and I'm gonna take responsibility for the future that's coming up for me and choose a different path or not? And that's, to me, what the standing spot is. The standing spot is when we hit this wall and we have to make this decision. Are we gonna keep going on this path, or are we gonna make a different choice? And that's, yeah, in a nutshell.

Jaime: It's funny because it's not only teenagers. It's humanity, in general. We can look and own up to what we've done, whether it be in business or not, or we can stick our head in the sand just pretend everything's fine, but it gets worse and worse and worse until you get actually slapped or something happens, like you get arrested or something like that, too. That's insane. I mean, in business, it's bankruptcy. Hopefully, you don't get arrested in business. Fingers crossed.

Eric: No.

Jaime: I know, geez. But there's different paths for everyone. I just appreciate you saying that it is an over-time thing because we listen to interviews, and people are like, "Yeah, I had this turning point, and everything was fine. Snap my fingers, and, now, everything was great. And that's, typically, not how it is. Whether you're a teenager or an adult, it's not really how it is. Don't you agree?"

Eric: Yeah. One of the things my mother used to say to me, she'd say, "You gotta give time, time."

Jaime: I bet that was really annoying as a teenager.

Eric: But now, I use it because –

Jaime: Totally gonna use it on my kids now, too.

Eric: **[Inaudible – crosstalk] [00:37:42] –**

Jaime: Thank you very much for that. They're gonna look at me with faces, also, like, "Hmm, really, mom?" But those little nuggets of wisdom that can really transcend time, and, now, you, finally, can understand what that wisdom was, whereas, before, I'm sure you rolled your eyes at your mom when that stuff happened.

Eric: No, I just left. I just left home. I'm gone.

Jaime: Isn't that funny? You're like, "Hmm, maybe she was on to something. Hmm." Lesson to all the children listening. Listen to your parents. That's awesome. I know we have to start wrapping up, but this is really awesome, and make sure, everybody, check out his book when it comes out in the summer. Is it gonna be on Amazon and everywhere you can find it?

Eric: Yeah. I'm opening up the free download of the intro and prologue, basically, right now, and the preorders are open in iBooks, Google –

Jaime: Great.

Eric: - Amazon and gonna be fully launching in summer.

Jaime: Awesome. Well, give me the link to that really quick, and then I'll ask the last question.

Eric: Sure, yeah. And anyone who's buying a preorder is getting to chat with me for 15 minutes. That's my little special deal.

Jaime: Oh, awesome. So, what's the website?

Eric: It's my full name, ericgilbertwilliams.com, and you'll see that there's a – one of the menu options is my book, *The Standing Spot*, so you can visit there anytime.

Jaime: All right, perfect. If you wanna chat with him for 15 minutes, just be careful. That's worth a lot, and sometimes people get bombarded, but please bombard him –

Eric: I know.

Jaime: - because he likes it. He wants preorders.

Eric: I like **[inaudible – crosstalk] [00:39:03]** –

Jaime: Exactly, exactly. Now, I have to wrap up and ask the last question. So, what is one action listeners can take, this week, to help move them forward towards their goal of a million?

Eric: Look at the numbers. I'm making it really simple. I'm not giving a big, giant answer. Look at your numbers. I don't care if you think that you know them already. There's probably something you haven't looked at yet. Look at those numbers with an expert. Doesn't matter if you call me or someone else. Just someone that's good with doing proper financial statements that adhere to – and this is a big thing: Financial statements that actually adhere to the accounting standards. And when we're at the zero-to-five-employee phase, we just automatically upload our expenses and income to QuickBooks, or whatever you're using, and we say, "Oh, look, there's my financial statements. Great."

It's kind of true. It kind of is a financial statement, but does it actually adhere to real accounting standards? There's a reason those standards are there. They're not to piss you off. They're not bother you. They're to make sure that these are real projections and that you're not missing something. So, I don't care where you are or how good you think you know your numbers. Get to know them better this week.

Jaime: I love it, and you have no excuses, people, because he just said buy my book for \$15.00-\$20.00, I'm assuming, and you can show him your numbers for 15 minutes. You have no excuse whatsoever.

Eric: Confidential.

Jaime: Thank you so, so much for coming on the show, and I know they check you out at ericgilbertwilliams.com, and, of course, please go take him up on that offer. People, you don't get that type of connection with somebody that quickly. No offense. Hopefully, you get bombarded. But thank you, thank you, thank you so much

for coming on the show today. I really appreciate it.

Eric: I appreciate your time. Thank you for having me here. It's been great. I'm gonna keep watching.

[End of Audio]

Duration: 41 minutes