

# The Entrepreneurial Leap Cheat Sheet

Helping EIMs at any age get a huge jump-start on taking their entrepreneurial leap

It's also a resource for the people who care about them

- Parents, teachers, guardians, aunts, uncles, professors

Passion project/stems from 3 decades of being and helping entrepreneurs/teach what we needed the most/lost, insecure, different

The content has 3 parts – confirm, glimpse, path

Takes them on an emotional, psychological, philosophical, soul-searching journey of discovery

Let's take each part one at a time and break them down

## **Part I – Confirm**

- You either are or you are not – born with it – entrepreneurship is nature, not nurture
- The 6 essential traits –
  1. Visionary – ideas, connect the dots, sixth sense
  2. Passionate – for product/service, strong belief, fill a void
  3. Problem-solver – creative problem solving, setbacks, optimists
  4. Driven – internal fire/urgency, competitive/succeed, self-motivated/hustle
  5. Risk-taker – don't freeze, rebellious, willing to fail
  6. Responsible – blame no one, two types of people, default to look in mirror
- The entrepreneurial range
  - Freelance, side-hustle, one franchise, lifestyle
  - Steve Jobs, Thomas Edison, Walt Disney
- I will break some hearts – I take no pleasure in that
  - Doing them a service – failure rate
- I want to increase the success rate – 50% of businesses fail in the first 5 years
  - Most entrepreneurs are frustrated
  - It doesn't have to be that way
- Doctors, attorneys, plumbers – pre-entrepreneurship
- I'm here to help entrepreneurs only
  - That's all I'm capable of
- There is an assessment they can take to confirm – [www.e-leap.com](http://www.e-leap.com)
- Entire chapter on second and third-generation entrepreneurs
  - The statistics – only about 32% of second-gen survives, 13%, 3%
- If you are – you are unemployable – 35 year-olds in the corporate world

## **Part II – Glimpse**

- Gives a vivid picture of what it looks like to be an entrepreneur
- 1. It shows a day in the life – 2 scenarios
  - Living the dream
  - Living the nightmare
- 2. Real-life stories of what people just like them built
- 3. I then share all of the options an EIM has to build a business
  - Businesses, industries and sizes
  - Product or service?
  - B2B or B2C?
  - One million or one billion?
  - Premium price/low volume or low cost/high volume?
- I also include the 8 critical mistakes entrepreneurs make, that create the nightmare scenario/throw away – test readers love
  - I looked at every new client – reasons for their frustrations
    - They are:
      1. Not having a vision
      2. Hiring the wrong people
      3. Not spending time with your people
      4. Not knowing who your customer is
      5. Not charging enough
      6. Not staying true to your core
      7. Not knowing your numbers
      8. Not crystallizing roles and responsibilities

### Part III – Path

- Intended to make their journey a little less bumpy/avoid half the mistakes
- Entrepreneurship is not a process, it is a set of traits
- It's something you are, not something you do
- I address college or not
  - I never went and turned out alright
  - The question, the follow-up question – bias/the social benefits, testing ground
  - List of successful entrepreneurs who did and didn't/most entrepreneurs don't have degrees – 44% of small-business owners have a four-year degree or higher
- I share how vital passion is to success
  - You will not survive tough times without it
  - Your company must have a passion, purpose, cause
  - How to discover yours/it comes from a wound, pain or experience
- I teach the importance of having a mentor
  - How to find one and manage the relationship/my dad wrote the book on it – *Mentoring*
- I tackle taking action and being patient
  - 10-year thinking

- I give 8 disciplines for increasing your odds of success when taking your entrepreneurial leap
  1. Clarify your vision
  2. Decide if you are a “partner person”
  3. Know that the bigger the problem you solve in the world, the more successful you will be
  4. Get feedback from customers and clients early and often
  5. Know that your first plan will not be your final plan
  6. Work hard, really hard
  7. Take criticism and doubt from others with a grain of salt
  8. See it every night
- I then prepare them for the 9 stages of building their business
  1. Generating cash
  2. Hiring an Integrator
  3. Discovering your core values
  4. Holding yourself accountable
  5. Communicating frequently with your employees
  6. Having a plan B, C and D
  7. Staying in your personal sweet spot
  8. Preventing your business from getting away from you
  9. Capitalizing on coaching, training and mentoring
- I conclude the book by covering a lifetime of growth, learning and motivation
  - List of resources

### **Close/Call to action**

- Order the book/all retail outlets
- Take the assessment at [www.e-leap.com](http://www.e-leap.com)
- Download a free chapter at [www.e-leap.com](http://www.e-leap.com)