

Ep #143: Entrepreneurship for Parents of Young Children



Full Episode Transcript

With Your Host

Dr. Una

The EntreMD Podcast

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Hi docs, welcome to *The EntreMD Podcast*, where it's all about helping amazing physicians just like you embrace entrepreneurship so you can have the freedom to live life and practice medicine on your terms. I'm your host, Dr. Una.

Well, hello, hello. Welcome back to another episode of *The EntreMD Podcast*. And as always, I'm excited that you're listening. I'm excited I get to talk to you. And I really do want to take a moment, as I do a lot of times, to say thank you for listening, thank you for the PMs and DMs that you send me to let me know how the podcast is helping you.

A big thanks to those of you who take bold steps and would start businesses, scale businesses, start a blog, start a podcast, and you're going out there. You're owning your voice. You're negotiating for what you're worth in the marketplace. You're doing all the things.

I want to say thank you because this is exactly why I do what I do. And it is so fulfilling and so meaningful to know that we're making a change in medicine. We are in what would be considered dark times in the healthcare space. But we're doing it and we're doing it differently and we're creating a whole new paradigm, a whole alternate reality, and it's just amazing.

So, share. When these things happen, I'd love to hear about them. And if you haven't had a moment to do this yet, I want you to hit subscribe so you never miss another episode, okay, this is good.

Now, we have a private Facebook group for the EntreMD community. And if you're not a part of it, I invite you to join. It's [entremd.com/join](https://www.entremd.com/join) and it will take you straight to the Facebook group. You will have to answer some screening questions and all of that because it's a group for just physicians. So, we have to make sure we keep it that way.

And a lot of times, I get questions on there that I'm like, "Wow, that's interesting. I should make a podcast episode about that." And so, recently there was a question about, "Well, I'm thinking about starting a business,

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but I have young kids. So, do I start? Do I wait? Is this bad timing? Who's done it before? What was it like?" And I was like, "Well, let's talk about that; entrepreneurship for parents of young children. Let's talk about it."

And the fear is, well, what if I do this and I lose out on their childhood? What if I wait and my season would have passed for entrepreneurship? There's just so many questions.

And I can identify with that because when I started my first business, which was my private practice, I had an 18-month-old and a four-month-old. That makes no sense. No sense whatsoever. But I started a private practice. And I wouldn't have it any other way.

But does that mean that's the route for everybody? The answer is really no. There are different ways to do it. Actually, there are three ways I've thought of to do it. and I've seen people do it all three ways. And so, what I'm going to give you today is a buffet. And you get to pick. You get to decide, "This is what I want to do."

And remember, this is the same principle for scaling. Like, okay, my business has hit multiple six figures. I want to take it to seven. I want to take it to eight. It's the same thing. I have little kids. I know it's going to take a different kind of commitment and I don't know if I want to do it. I don't know if this is the right time.

So, let's look at what you could do. Let's look at three options. What could you do? So, the first decision would be to wait. Like, wait, don't start, the kids are little, enjoy your time with them, and then decide later on that you're going to start a business. Is that a valid option if that's what you want to do? Yes.

And truthfully, that's what my mom did. So, my mom is a PharmD. And when she was done, we all moved back to Nigeria. So, I was six years old or so at the time. And she was like, "Yeah, I'm not going to have other people raise my kids for me. I'm going to do this myself."

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And my mom was the most motherly person I had ever met. So, she would bake our own banana bread. She would sew our own clothes. She won't put any buttons. You're going to have to figure out how to do that yourself. But she'd make our own clothes and the whole nine yards. She did all the things.

And she did that until I was in – what would that be considered? Middle school? And then, once I got into middle school, she just flipped. She flipped so quick. She went from 100% motherly to 100% entrepreneurship. Like, "I've taught you guys. You should know how to cook. You should know how to take care of yourself. I'm golden," right?

That's what she did. And we turned out right. And I never felt like I was neglected by my mother. And she went onto build a very successful pharmacy and did some really heavy, really heavy real estate investments.

So, she didn't lose anything by waiting, and that's what she wanted to do. That's what she wanted to do. Now, if you choose to take this option, then the tip that I'll have for you is, when you're doing that, just use that time to build what we call in the EntreMD world the business before the business.

So, what that means is maybe you don't want to start a private practice yet. Maybe you don't want to start a coaching business yet. Maybe you don't want to start that product line yet. Well, build your personal brand though. You can do that while you wait. So, build your personal brand. Build a persona online. Build an email list in line with whatever you're going to want to do at that point, so that when it's time to start, you're not starting from ground-zero.

So, you still had all your time with your kids and you did all that stuff. But when you do start, you're not starting from scratch. So, my mom, she didn't necessarily do a lot of pharmaceutical stuff. But she learned so many things. My mom could make wedding dresses. Isn't that wild?

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Okay, so she would make wedding dresses for weddings and all this stuff. So, she had a name. The community knew about her. You know what I mean? She was this mogul, even though she was at home. And when she stepped into the pharmacy world, she just built on that. So, just build the business before the business.

So, the chances are that could be your personal brand or some things you do here and there, but you're building your business skills. Maybe you're learning to speak, you're doing all those things just so that when you do start, you're not starting from ground-zero. So, that's the first option, and it's a valid option. And nobody should make you feel bad for picking whatever option you pick.

So, the second thing you can do is you can start on a small scale. Maybe you want to have this big private practice and there's going to be different locations and all this kind of stuff. And maybe you just want to start with a micro-practice.

So, you have a micro-practice, you're seeing enough patients to generate some income as you want to do it. So, you have some time, you have the time to spend with the kids, but you're actively involved in business and you're bringing in some revenue that way. I'm just using micro-practice as an example. It could really be anything.

But you do it on the small scale. That way. You're getting your feet wet, you're not all in, in that sense. If someone comes in and is like, "Oh my goodness, I built my business from zero to seven figures in three years," you're not bothered by that because that's not your goal. You'd be happy with six figures. You're not trying to do all that because really, this is you practicing and you just want to do that, but your priority for that phase in life is your kids.

And if you choose this, that is fine. So, when other people are talking about growth, like it started off with one doctor and now we're a four-doctor

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practice, you're like, "I don't want that. I don't want the headache of having to manage a larger team. I don't want any of that. I just want to do enough to bring in whatever predetermined revenue number I've set, and that's cool." And you can choose to do that.

And again, once you make that decision, you should own it. And it doesn't matter what anybody else does. Do you. So, you can do that. And then, if you're going to do that though, then the tip I have for you on that one is that you can have what is considered a smaller business, but you want to build it with the foundation of a big business.

So, think of – I'm totally making this up. So, if you have a background in architecture and construction, please don't come after me. But I want you to think about it this way. You know that you're going to build a building that's going to be 22 floors. It's going to be 22 floors.

But you're like, "I'm not read to do all that." And you decide, "I'm going to build something that has three floors." Well, if you're eventually going to expand on it, you're going to need to build a foundation that can carry 22 floors even though you're putting only three floors, right?

You're going to have to do that so you can have three floors and it's cool. But if you built the right foundation, when you're ready to add, you're just adding. Because the hard work is done.

So, what that means is, if you're a coach and you're like, I don't want to build this big thing, I just if I have 10 clients, five clients, that's good. I get my practice open, I'll have revenue come in and all that stuff, that's what I want, and I really want to spend my time taking care of my kids. Or, I want to build this private practice. I want it to be a little boutique-style-ish. I see 15 to 20 patients today and it's just me and a nurse and a front desk person and it's just us and we have half a day on Friday or we're off on Friday because, you know, that's my day to hang out with my kids and all of that.

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Well, you can do that. But when you're building the foundation for the business, you need to build it being fully aware that I'm giving this three years or four years or five years or seven years, and then once I'm done, I'm going zero to 60. If you have the foundation, you can go from zero to 60.

So, imagine while you have that practice, well, you have an email list because you know that you're going to need that. You're building relationships with referral sources because you know that you're going to need that. You're building an online presence because you know that you're going to need that. You have the presence of mind to put pixels on your website, so when you're ready to do Facebook ads, all the people that have been coming there, you can track them.

Even though you're not going to use all of that because you're not trying to scale and make it really big right away, you put everything in place. So, when you're ready, you're just dialing everything up.

Ad I'm just going to pause – and I've said this a number of times, but I want to say it again. What that means is you cannot be bothered by what other people are doing on social media. You cannot be bothered by the other results people are getting because you're crystal clear on your timeline and the results that you want to get.

You can't be bothered by all that stuff. You'll just be depressed for nothing. So, option number one is just wait. Don't even do it at all. Don't do it at all. Number two is just start, but start on a small scale.

And then number three is just go all in. And it's so funny that I grew up with my mom and I'm the first kid, so I was fully aware of what she was doing. I was fully aware of when people were like, "Are you sure she has a real degree? Who has a real degree and stays home this whole time saying that they're looking after kids?" blah, blah, blah, right?

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But I'm the total opposite. For me, staying at home 24/7 with my kids is not something I wanted to do. Of course, not that there's anything wrong with that. But we're all wired differently.

So, the beauty of life, when you really enjoy life is when you know who you are and you just be who you are. So, that wasn't me. And so, I'm the version that went all in.

Was it crazy? Yes. It was really crazy. Would I trade it? No. Not at all. And my philosophy is I'm going to work so hard in the beginning so that I don't have to work so hard later on. That was my philosophy. That's what I wanted to do.

Remember what I said. There's no option that's wrong. So, that's what I wanted to do. So, I started off the practice and it was so – I mean, we're talking 18-month-old and four-month-old. That is the definition of bizarre. And yeah, I remember doing extra shifts in the urgent care because we didn't take out a huge loan or anything like that, so I did that to keep revenue coming in.

And then, I worked the practice and, oh my goodness, some days I would work until four o'clock, from nine to four, and then I'd go and do a five to 12 midnight shift in the urgent care and stuff like that.

And yeah, did mom guilt creep in? Of course it did. But I had to tell myself, I'm like, they're young and if I can do this, then when they're older, then I have the time to be with them. Like, my plan was never to work nine to five, five days a week.

And again, that doesn't have to be what you do. I just know who I am. My dad, for instance, my dad read anatomy books until the day he died. He did. And he tried to have all these medical conversations with me and I'm like, "Look. No." That was his thing. He was wired that way. He was wired to be a physician.

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So, people are just different. So then, I would work, oh my goodness, there was a time I worked 21 days straight. So crazy. But then, I've had 21 days straight where I didn't work on this other end of the spectrum. And so, if you're going to be a person who's going to go all in, well, it's nice to have that in sight. Like, if I do this now, then I'm setting myself up where I won't have to do this later. And so, that was kind of my philosophy.

Now, this is a tip if this is you, if this is what you're going to do. You have to build a massive tribe, a massive tribe of people who will help you, who will support you. Because you are going to need that. You're going to need that, okay?

So, I've had people who would come do laundry and people who would clean and people who would cook and people who would pick the kids up from school. It doesn't mean I was not involved at all, but I had all this help. And my husband is so helpful. So, so, so helpful. So, I had a whole tribe. There was no way I could have pulled this off alone. There's just no way.

So, I had a lot of help with them, and so, the option of, "Oh, I don't do people. Delegation is not my thing," that is not an option if you're going to go all in. Because you don't want to burn and crash.

You want to be able to do this with some semblance of normalcy and yeah, so you need a big tribe. That's the tip for you. You need a tribe.

Now, you may have heard, if you listen to the podcast you would have heard me say this. Nobody's going to do it like you will. And in the world of delegation, B work is great work.

So, think about it. You can do 30 tasks and it's A work. Or you can get 150 tasks done and it's B work. We're picking B work all day every day. So, nobody's going to do it like you're going to do it, and that's okay.

And people – how do I say this without making it sound bad? People are going to hurt you. Some will be intentional. Most of it will be unintentional,

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not intentional. And you have to be okay with that. You have to build a whole big forgiveness bank and just put a lot of forgiveness in there for people.

But yeah, people are going to hurt you and people are going to show up late here and there and people are going to not listen to the instructions exactly the way you gave it. And you have to be okay with it. That's the price for dealing with people.

We're doctors here, and so, this is what I say. People are like antibiotics. They will fix your ear infection, but they'll give you diarrhea. So, are you going to say, "I don't want diarrhea so I'm going to let my ear infection become mastoiditis and then meningitis? Or are you going to take it and suck up the diarrhea? So, don't look for perfect people. They don't exist. People are going to do stuff. And that's the price for your freedom.

So, you can go all in. And these are three options. So, you can wait, you can start small scale, or you can go all in. And there's no right or wrong. Do the one that feels most authentic to you. Take the tips to make it work. And make it work.

And once you choose your decision, own it. Don't apologize for it. Don't look at anybody else and think they're better than you or they're having a better experience than you. It's your life. It's your story. You get to write a masterpiece. It's your story.

So, I can tell the story of working 21 days straight. I can tell the story of coming back after midnight and going, "My goodness, I didn't even see my kids today, this is crazy."

Now, of course there's balance. I'm not saying that's what I was doing all the time, not seeing them. But there were some days that I went from the office to the urgent care. And of course, by the time I get home, they're asleep.

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And thankfully, my husband was there a lot because he had a much more flexible schedule. But I did that. And from the beginning, I think I was a year or a year and a half in maybe when I got my first dog who would work on Fridays for me. So, I started doing four-day workweeks and ultimately three-day workweeks and then two-day workweeks and then one-day workweeks.

So, this took the course of years, but that makes this worth it because I'm there for my kids, you know what I mean? I'm there for them. So, pick whatever you want. But just know this. You can rock entrepreneurship, even with your young kids.

And if you have young kids, especially if they're a little older, like they're five, you know, seven, you can get them involved in your business. Oh my goodness, yes you can.

Look for little tasks for them to do and show them stuff and ask for their opinions and stuff like that. Get them involved in it. They don't know that they're not having fun, they're working a business. They think it's all fun.

So, those are the three options. Pick any of the options. And you may be like my mom and you want to wait or you may be like me and you want to go all in, or you're right in the middle. Anywhere you are, it's totally fine. But as parents, we can rock this. We can rock it in our own way. We can rock it in a way that feels authentic to us.

And there's still going to be some nerves, like am I making the right decision? But that's like with everything. You know, that may have happened to you before med school because maybe you wanted to be a lawyer or a doctor. It may have happened when it was time to pick a specialty because maybe you wanted to be an EMT or ophthalmology.

It may be, with your first job, you're like, "Do we take the job in Kansas or do we take the job in LA?" It's always there. But you make the best

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decision you can with the information that you have, own it, and just go rock it.

So, I hope this helps. If you're a parent of a young child and you want to start or scale a business and you're like, "Oh my gosh, this was so helpful," I want you to take a screenshot of it. I want you to post it, tag me, #EntreMD and say, "Oh my gosh, this was amazing."

Alright, so thank you for listening and I will see you, my friend, on the very next episode of *The EntreMD Podcast*.

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