

# Ep #277: Top Reasons for Discouragement in Business and How To Overcome Them



## Full Episode Transcript

With Your Host

Dr. Una

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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 my friend, welcome back to another episode of *The EntreMD Podcast*. As always, thank you so much for listening and I am super pumped to be in your ears. Today we're going to be talking about the top reasons for discouragement in business and how to overcome them.

And this is so critical because no matter how great we are at strategy, or tactics, or building teams and all of those things, discouraging times will come. And one of the things that will ensure that you're successful as an entrepreneur, whether you're starting up or you're a veteran, is your ability to navigate what I would call the minuses of entrepreneurship, right?

So there's the positives, you know, you got the clients, you're making the revenue, you built the team, the team is functioning very well with less of your input, so you have more of your time back. And all of those things are, those are all the pluses, the positives.

But we have the minuses and the negatives. Where maybe a team member leaves, or a strategy that you were excited about implementing didn't pan out the way you thought it would and things like that. And if you're unable to navigate the negatives, then it makes it really hard to thrive as an entrepreneur, right? Because there are always going to be those things.

So the question is not whether they come or not, the question is how you deal with them, right? And so that's what we're going to be talking about today. It's going to be fun, whether you're a startup or you're running a multiple seven figure business there's so much gold in this for you. So stay tuned, okay?

Now, I want to take a moment to read a review by one of the doctors who listens to the podcast, and this is YourFertilityDoc. And it says, "Journey of

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a lifetime.” With those five beautiful stars that I love. It says, “That is the only way I can describe what I've experienced since finding this podcast a little over a year ago. I listened to Dr. Una faithfully for almost a year before taking the plunge to join the EntreMD Business School.

Man, what a ride it's been. This podcast is a must listen for any doc who wants to empower themselves and level up. I can't wait to see you on the inside.” Thank you so much, YourFertilityDoc, thank you so much for this review. Thank you for helping us get the word out there.

But I am so excited that for over a year you've been getting so much out of the podcast. I'm so excited you are in the EntreMD Business School. I can't wait to see what follows this. So thank you so much for leaving that.

And if you're listening, and you love the podcast and you haven't left us a review yet, today's a great day to do that. It makes the algorithm people really happy and it shows the podcast to other doctors, and that is part of being the cavalry, that's how we get the word out there. So do me a solid, take a moment, share this episode with a doctor in your life, write us a review, okay?

All right, so let's talk about those top reasons, okay? And I pulled out three, and of course there are not only three, but we'll go through these ones today, okay? Now, have I had opportunities to be discouraged as an entrepreneur, as a serial entrepreneur? Of course, like a lot. A lot of opportunities, a lot of things have happened, but we're still here and I still learn how to navigate and enjoy the journey.

And I think the first part of it is just really realizing, not fighting the negatives. Now when I say that I don't mean you're embracing them, but just understanding that it's part of it, right? It's part of it. If you think it's not, if you think, “If I do everything right, then there will be no negatives,” then you're going to be really, really, really disappointed, right? Because they're gonna show up.

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Okay, all right. So top reasons. Number one, number one is not understanding what race you're in, okay? So I want you to think about it, if you're watching Usain Bolt and he's doing a 100 meters race, that is a sprint, right? You start fast, you run fast, you end quickly and it's done.

Now, if you watch, you know, our Kenyan brothers and sisters do their 1500 meters, their marathons and all of those things, you see them just thriving, but they're running for hours, right? So they're running for hours. And the strategies are different. The expectations are different. Navigating challenges is different.

So if you don't understand what game you're in, whether it's a sprint or a marathon, it's going to hurt, okay? When you think about entrepreneurship, it is not a sprint at all. It's a marathon, right? And so I would find a lot of times people are like, this is taking longer than I thought. It's a marathon. I'm still needing to adapt and to change. It's a marathon. I'm still needing to learn new things. It's a marathon, right?

If you understand that, you can lean in and just run your race, right? And so when you think about it, if someone is starting off, it doesn't even matter if you're starting off or not. If somebody is an entrepreneur, you are going to need to reinvent yourself, right? You're going to need to learn skills you didn't have before.

And so maybe networking wasn't your thing, asking for referrals wasn't your thing, marketing wasn't your thing, selling wasn't your thing, building your team wasn't your thing, delegating has been so hard. You are going to need to acquire all those skills, right? And that takes a minute.

Now, if you think it's a sprint you're like, "I can do without that, I'll just run to the end," and then you're just going to be so discouraged, right? Because you're going to need to learn those. There's so many mindset shifts you're going to need to experience. There's so many limiting beliefs that you're going to need to overcome.

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Your business is going to grow in stride, right? Which means you hit your first 100k. After you're done with that, you might need to change strategy a little. You get to your first 250k, you might need to change strategy a little. You get to your first half a million, you might need to change strategy a little. Then you hit your first seven figures, your strategy might need to change, your team may need to change, all of those kinds of things.

So you're going to be in it for a minute and it's going to take some time. If you realize that, then you don't get as discouraged because you know it's going to take time. The beautiful thing though, is it's not going to take too much time.

So it may seem like it's taking more time than you expected, but it's not going to take too much time. So the important thing is not to quit, it's to lean in, to realize that it's going to take a minute to do it, right? And as your business gets bigger, it's even more important that you understand that.

So I've always been fast. When I say I've always been fast, I was the kid who at the dining table my mom would make me sit till the end of dinner because within 10 minutes, I'm done. Like I've eaten everything, my plate is clean. Because it's like when I look at the food, it's something to conquer quickly, okay?

When I started driving, I drove really fast because any car that's ahead of me it's like, wait a minute, there's a car ahead of me. Like I need to take care of that. When I would take exams, not unusual, not unusual at all for me to walk in, I'm the first person to be done. I just think fast, fast, fast. You know, like, that's just the way my mind works.

And so in entrepreneurship I started trying to do things fast. I was fast with the execution fairly, relatively. But in the beginning, of course, the results were not coming as fast, right? And I had to kind of manage my expectation around that.

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And I'm still fast, but I'm like, I'm going to be fast with execution, I'm going to be fast with the process and I'm going to let the results do what the results need to do. Because if you think about it, we don't have control over the results. Whenever they come, they come. What we have control over is the process. And so I would make decisions fast. I would pivot real fast, right?

Now, as my businesses got bigger, I then realized that for what I want to do I need to learn to pace myself. So, for instance, in the EntreMD Business School, behind the scenes I have been working on what 2023 would look like in the EntreMD Business School for months. And it's not because I plan to do it in 2023. These are things that I was like, "Oh, September 2022, I'll be done with this."

And one day I sat down and I said, "You know what? You need to recognize that your business is no longer a kayak, like it's not a little boat. It's like a cruise ship." And so can you turn it around? Yes. Can you make it so much better? Yes. You're going to give it the time. You don't just decide to turn a cruise ship around and just, you know, flip the rudder and it's turned around. That's not the way it works, it takes a minute because it's bigger.

And so I started learning where I could be at the beginning of Q3. Like I want to implement this, and I'm now okay implementing it in Q1, the following year, right? Which was something I would never have done before because I make a decision and by noon I've implemented it, right? But I had to learn that. I had to learn that.

Same thing with my private practice, I've always had a dream of what I call Ivy in a box. So my practice is called Ivy League Pediatrics, where all the systems, everything that makes it work is documented. We just have this little box that has everything so that it can be replicated.

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And everything we need to do to get the desired results, which would be the number of patients we want to see, the kind of experience we want them to have, the profitability all of those things, but it's in a box and we call it ivy in a box, and I've wanted to do it for a while. But when I decided to do it I realized that's a yearlong project, right?

And normal me, I'm like, "No, let's get this done yesterday," right? Now, so the idea is this, you're in a marathon and your patience is not with your execution. I want to make sure I say that here. Your patience is with the result, okay?

So let's say you're a coach who started out in entrepreneurship and you're like, I've only had one client, okay? And you're beginning to get discouraged about it, okay? You're going to be patient with the result, but you're going to ask yourself, "What am I supposed to do to get clients?" Right? In the beginning stages of your business, one of the most important things you can do is make offers. Make offers, make offers, make offers, ask people to work with you.

And so I can apply my hard work, my diligence, and all of that, so the process, which is making offers, right? Growing my audience and making offers. And be patient with the outcome, knowing that as long as I'm diligently executing on the process, the outcome will follow, right?

So will I be discouraged about the results? No, if... Right? No, if I'm putting in the work, and the right work, right? Because sometimes people say, "I'm doing everything." I'm like, "Okay, let's take a look at that." Right? When you think, I'm doing everything, I want you to say, "You know what? Let me have a come to Jesus meeting with myself and let me have an audit here." Right?

The actions I'm taking, can they lead me to the result? Like this is a frank conversation. Ask yourself, what are the actions I've been avoiding? Because a lot of times we avoid the actions that have the biggest return on

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investment. So when you ask what actions you're avoiding, a lot of times you'll come up with some of the most amazing things that will move your business forward.

So recognize that you're in a marathon. I'm in this for the long run. If I do something and I don't see a result tomorrow, I don't quit. Like the question is, did I do my part, right? Can I tweak my part? Can I up-level my part? Can I do more of my part? Can I do a bigger of volume of my part, right? That's what we do. And if we do that, we can be patient with the results knowing that we're in a marathon. Okay? All right.

Number two, number two is not understanding failure. Not understanding failure. I learned this from my husband, very wise. Very, very wise. Very brilliant. And he said there's a difference between you being a failure and you having a failed project. If you can get this right here, this will change your life.

There's a difference between you being a failure and you having a failed project. So you did a launch, you were like, "In this launch, I'm going to get 30 new clients." You got four. Now, first of all, I'm using this language loosely because it's not quite a failed project because, one, you did get clients. Two, you did execute the launch. Three, if you look back, you'll find there are a lot of lessons, right? So that's the school that you attended. You grew your audience in the process, and all of those things.

So it's not necessarily a failed project, right? But let's say it failed to reach the outcome. So in that sense it's a failed project, okay. But it's not that I'm a failure, there are two things, I'm not a failure as an entrepreneur. I am an entrepreneur who had a failed project, right?

And if you can start seeing it that way, then you realize, me as an entrepreneur, I'm fine. I'm growing, I'm learning, I'm listening to The EntreMD Podcast, for some of you I'm in the EntreMD Business School, I have a community of entrepreneurs behind me. I'm learning from other



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entrepreneurs ahead of me. I'm trying new things. I'm doing strategic actions, which means the actions that will actually take me to the outcome.

I am a great entrepreneur, who had a failed project. And if you can distance yourself from your business results, because the business results are not you. If you can distance yourself from your business results, then you can live above discouragement even more, right? And so it's not I failed, it's I had a failed project. That's number one.

The other thing to realize is that failure is part of success. They go together. They go together. You will do things that don't work. The only way to not do things that don't work is to not do things, right?

So if you decide, I'm going to launch that practice, you are going to make mistakes. You decide, I've decided I'm going to take my coaching business to seven figures, you are going to make mistakes, right? You decide I'm going to build a team, you are going to make mistakes. You're going to make mistakes.

Things are going to go wrong, you're going to have failed projects. But the failed projects ultimately lead you to the success, right? So think about the example I talked about, a "failed launch." But you see, we learn more from our failed projects than we do from our successful projects. Does that mean we try to fail so that we can learn a lesson? No, but we do.

If you did a launch and your target was I want 30 new clients. And you did the launch and you had 30 new clients, guess what? You'll say, "That's amazing!" And you'll walk away, that's it. If you wanted 30 new clients and you got four, then you sit back, you're like, "Huh, what did I do? What could I have done that I didn't do? What worked? What didn't work?" Right?

And you're examining all of these things and you're learning powerful lessons. Powerful lessons, right? And so when you understand that failure is a part of success, you embrace it. It doesn't mean you go looking for it. But when it shows up you're able to bear it more because you understand

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this part of the process. There is no success without failure, they go together, okay?

So that's the second reason. The third reason, which I find is the most powerful if you turn it the other way, is delegating the result of your outcomes. Delegating the responsibility of your outcomes, right? Okay, so this is what that looks like, blaming everybody for the results you don't like. Everybody and everything. And I was a master at this.

The reason why this business isn't working is because I didn't get a business education. Or it's the economy. I didn't have all of these, but I had some of them. Or it's the economy. Or it's the coach, the coach that didn't coach me well. Or it's these crazy clients, right? Or these vendors or these insurance companies.

Now, don't get me wrong, could these have an impact on you as you try to get your results? Yes, but they don't matter as much as you think. They don't matter as much as you think. What really matters is your resolve to get a result. It's your resolve to get the desired outcome. It's your resolve.

You can say, there's a recession. In the face of a recession you can say, this is the reason why I'm not successful. Or you can ask the better question, how can I thrive in the midst of a recession? Because there is evidence that millions of people thrive in a recession.

You may say, if my coach did XYZ, or you can learn what you learn from your coach. You can show up like, I invested in coaching here and I am going to get a return on my investment. I've told this story before, I have signed up for a coaching program that was a bad fit. The program wasn't bad, it was just not a fit for me.

Now this was, I think this was a year and a half, maybe a year after I started the EntreMD Business School, or something like that, I don't know. But I was like, you know, I'm an entrepreneur, I have run multiple businesses. And I've gotten results for myself, I've gotten results for clients.

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But I was like, you know, there's more to learn. And so there was this business coaching certification program.

And I was like, "I don't necessarily need a certificate, but I want to learn more." Right? Because that's the way I look at it. I understand that I'm a leader of physicians, of physician entrepreneurs. And I realize that one of the worst things I can do is to my audience, to my clients, is to stay the same. Absolute worst thing I can do, right?

Because, in a way, I'm a lid, right? Like, I go for the results I get, I go for all of those because I want to be an example. I want to say, "Hey, look what I did, and this is how I did it. Look what I did, and this is how I did it." That's all. And so people can continue to dream bigger and aspire bigger and all of that.

And so one of the things that I must do is I must continue to grow, to continue to educate myself. That's why I spend a ridiculous amount of time, effort, finances, on coaching, on programs and things like that. And I embrace very uncomfortable actions. Like I am always uncomfortable, always. But I embrace it so I can be a light, so I can say, "Hey guys, this is possible."

Even in EntreMD, the year we hit our first million dollar year, I came back into the EntreMD Business School that week. I'm like, "Okay guys, let me show you how we took this business to a million." And then I just like, you know, told them all the things because that's what it's about.

So I signed up for this certification thing, but when I got there during the first, I don't know, hour of orientation it dawned on me that they had a methodology. And they would teach you the methodology and you used the methodology. So what that will look like is, well, for 52 weeks of coaching, these are the things you should cover. And so they had frameworks for every call.

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And at this point, I already had the business school, I already had my own framework, like I was not going to do that. And so because of the container it wasn't a good fit. Like there was nothing I was going to do with it because I had to teach all their own stuff, and I wasn't going to do that. So if you look at that, that was a “bad” investment, right? It wasn't a coaching program designed for me.

But let me tell you something, I took radical responsibility. I took 100% responsibility for my outcomes. I took 100% responsibility for what I would get out of the program. And I said, you know what? I don't remember, it may have been \$10,000 or something like that. I was like, I'm going to get my ROI. And my ROI, like I'm looking at 10x minimum. I don't look at smaller numbers than that, minimum 10x. And I was like, I'm going to get my ROI.

So I kid you not, in the orientation where they're talking about their overarching business principles, I pulled out enough ideas that when implemented on would generate at least 50x. But why did that happen? Because I took responsibility. I could have complained. I could have said give me a refund. I could have done all of that. I was like, no, no, I am going to get a full ROI on this. And I did. I did.

And some of those principles I still use in my business today, I still share the application of it with my clients and all of those kinds of things. What was that? That was radical responsibility. When the pandemic hit, you know, I was like, here we are. We don't know what's going on, we don't know what's happening, but we are going to thrive. That is radical responsibility.

So the question, the great question now is how? But the decision has already been made. The same thing when the recession hit, practices are really struggling, businesses are really struggling and everybody's kind of like trying to hunker down and things like that. And I'm like, listen, we are going to thrive. In the midst of this recession we are going to grow. In the

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midst of these dark times, we're going to turn it around and make it our best of times.

A decision, a commitment, take your responsibility. I'm not even letting the economy touch my responsibility, right? Because when you make that decision, you can start asking brilliant questions. How can we thrive in the midst of a recession? How can we thrive in the midst of the great resignation, right? Because that's another thing, people started really struggling with keeping staff and all those things. And we were like, oh, we're going to thrive. Now, how can we?

And we came up with the most genius, most innovative, innovative ways of managing that, especially for my private practice. And so it's about not delegating that anymore, taking full responsibility. Because if you play the victim, and I say that respectfully, but if you play the victim it is so hard because there will always be a reason why you can't succeed.

It will be the clients. It will be the coaches. It will be the vendors. It will be the economy. It will be the level of business education that you have. It will be the support you have or don't have at home. Like there will always be a reason. But we can't delegate the responsibility, we take ownership. We take 100% responsibility.

Everything out here is here to support me or here to get in my way, but I am going to succeed. Okay, so I want you to think about it, if you understand that you're in a marathon, then you become "impatient" with your execution and then very patient with the results.

If in your business, if you executed the strategy that will get you the results, you celebrate even though you haven't seen the results yet, because you're in a marathon, right? If you're running a marathon that's 26 miles, as long as you run the mile, even though you're hours away from finishing the race, you're still cool because you're running the mile. You focus on the mile you're in.

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This is something that I learned from Dr. Michelle Quirk, who is part of the business school and she's a run coach who just did a marathon, big shout out. And she had set a personal record for herself. But you don't focus on all the miles, right? Like you focus on the mile you're in. And if you run the mile you're in well, you're like you're good.

You're not discouraged that you still have hours to go because you know what you're in, you're in a marathon. You're not confused, you're like, oh, I thought I'll be done, you know, like Usain Bolt in three minutes, right? But I'm still here. No, you're in a marathon. Imagine if you understood that as an entrepreneur.

Two, what if you understood that failure is not bad? And I can have failed projects, I can be a great entrepreneur and have failed projects and that's okay. And that failure is part of success. And so it's not like you look for it. It's not like it doesn't hurt, but it doesn't throw you off because you know this is part of it, right?

What if you understood taking radical responsibility for your outcomes, taking 100% responsibility for your outcomes. What if you understood that, right? Think about it, if you did you will enjoy your journey as an entrepreneur so much more with the ups and downs, okay?

Now, there are challenges, but I'll tell you, I won't have it any other way. I enjoy, thoroughly enjoy my journey as an entrepreneur, but I know what race I'm in. I know that failure is part of success. And I take 100% responsibility. And I want to see you enjoy your journey as well.

So take these three things, think about them, adopt them, look at where you were not using them and so how it led to discouragement. And switch that up and you can enjoy your journey too.

Now, what I do want you to do, is I want you to take this episode, I want you to share it with the entrepreneurs in your life because this is the reason, this is one of the big reasons why people quit. They get

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discouraged, they feel like it's not working. Meanwhile, they're doing the work that is going to make it work. They quit. They quit.

I love seeing physician entrepreneurs thrive. And this is our time, okay? So the entrepreneurs in your life, share it with them. This is how we're the cavalry, this is how we go on as physicians to build the most innovative, most impactful and most profitable businesses, which is exactly what we're going to do, okay? And I'll see you, my friend, on the next episode of *The EntreMD Podcast*.

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