Entrepreneurial Emotions:

"Your business shouldn't be viewed as stressful, but rather a puzzle that we get to assemble together." -TC



Author: Tom Cole, CEcD, MBA www.THOMAS-ANDREW.org



Introduction — The Emotional Rollercoaster of Entrepreneurship

Overview:

Entrepreneurship isn't just a career move, it's a deeply emotional journey. Behind the headlines of start-ups and exits are sleepless nights, self-doubt, joy, and tenacity. This brief e-book explores the emotional terrain every entrepreneur walks, offering insight and support through each phase.

You have started or are planning to start a business due to any number of reasons. Regardless, your reason is deeply personal...it means something to you. Perhaps it means everything to you, your family, and your legacy.

By simply evaluating the potential for entrepreneurship, you've taken a step forward. Virtually everyone has contemplated creating their own thing, but you're investing in at least a little research and greater understanding toward it.

Advancing forward is a mega step and one that most people with an idea rarely move beyond. Despite a certain "feeling," most people with a business idea or dream tend to reserve it for "someday."

Speaking of "someday..."

I recently heard of an encounter a contractor friend had while completing a construction project at a local hospital. He noticed a woman experiencing tremendous grief, offered condolences and I'm sure some kind words. During the interaction she shared that her husband was nearing the conclusion of a rather sudden battle with cancer. **She expressed the dreams and goals they had planned on pursuing <u>someday.</u>**

She concluded by tearfully exclaiming, "We ran out of somedays."

Many of us are compelled to place ourselves on the back burner while getting caught in the busyness of "normal life." Career, family roles, serving on committees, etc keep us occupied...they are also worthy causes that consume our time. However, the quicksand of "normal life" often degrades the value of those adventures and experiences we crave but relegate to "someday."

I've spent many years evaluating, studying and immersing myself in vastly different groups of people and entrepreneurial experiences. In such interactions I've learned that each of us are far more complex than the roles and labels we affix to ourselves.

Our spirit, our true selves, are defined by experiences, adventures, and thoughts. Delaying such experiences, **including entrepreneurism**, only negates our ability to be the most boisterous fully fortified beings possible.

So, quit planning your "somedays" and take an action step to place a definitive date on those adventures. Make today one of those "somedays." Make today the "someday" that really places the dream of your own business a mega step toward reality.

Key Takeaway:

Success in entrepreneurship is as much about emotional resilience and the resilience to take action as it is about strategy or capital. Life is short, leave no stone unturned.

The Exhilaration of Starting — Excitement, Vision, and Drive

As with any new thing you may have taken an interest in, entrepreneurship has likely created a spike of positive, hopeful, and euphoric emotions within you. Your initial idea has collected other complimentary components, your vision is snowballing into something that just makes sense.

What you're experiencing is the speedy on-ramp to creating your own future. You're excited and why wouldn't you be excited? In these initial moments of crafting the vision, you have a number of very positive emotions at play.

- Excitement: You're building something of your own from nothing. In this moment you are great creator with nothing but a lump of clay before you. The vision or notion of what it can be is percolating within you, but the action of creation has yet to manifest. It's a period of great anticipation, heart pumping excitement and the understanding that with thoughtful planning, your big IT is on the cusp of happening.
- **Optimism:** Everything seems possible. If you're like me, the genesis for any solid business idea began with a simple idea, but as more energy was invested in the idea it began to spawn more intricate facets that more fully unreeled a realistic and pragmatic vision. Of course, you're optimistic...this is a manifestation and intellectual incubation of your dream!
- Creative Flow: Ideas are abundant. As I'm writing this e-book, I'm also in the midst of advancing the geographic service areas of ThomasAndrew. In short, I'm back in creative mode where ideas don't flow...they flood. In fact, the amount of ideas, concepts, strategies and action steps occurring to me are nearly problematic as they tend to gang up on me at inopportune moments. As I lay in bed and look forward to restful sleep, many of the ideas are just waking up. I believe there's something about turning your mind off that allows creative gremlins to host a party. Regardless, they're good gremlins that want to advance your business ideas...they're just really bad at telling time.

What to Embrace:

Use this newfound business energy to lay a strong foundation. Capture your vision, document your goals, and begin forming habits that will support you when the excitement fades. Write down your ideas as they occur or jot them down in your phone. Later, organize all of those thoughts into practical segments that can ultimately compliment one another.

Watch Out For:

Overcommitting or underestimating how hard it will get. Remember, we're building a puzzle and it needs to be built in a manner that makes sense. Connect complimentary pieces to begin assembling the vision, that is, the things you believe your business can masterfully accomplish.

You must remain optimistic, positive and energetic, but much like any other aspect of life, you will encounter negative occurrences along this journey. Relative to MINDSET, it's important to embrace a philosophy from the beginning that negative occurrences don't really matter, how you respond to them and carry forward absolutely matters.

The Dip — Fear, Doubt, and Loneliness

While the journey of entrepreneurship often begins with a spark of excitement, **fear** can quickly creep in, casting long shadows over the path ahead. As entrepreneurs navigate uncharted territory, doubts arise: Will the idea succeed? Will the sacrifices be worth it? How the heck do I deal with this unanticipated business issue? This fear, though natural, can be paralyzing. It whispers worst-case scenarios, amplifies risks, and drowns out the potential for reward. Yet, it is this very fear that fuels perseverance, as entrepreneurs learn to channel it into meticulous planning and relentless effort, driving them to confront uncertainties head-on.

Imposter syndrome lurks in the minds of even the most seasoned business owners, casting a shadow of self-doubt over accomplishments. It whispers that success is undeserved, that each milestone is merely a stroke of luck waiting to run out. For entrepreneurs, this insidious voice can be particularly loud, as they juggle multiple roles and responsibilities without a clear plan. Each achievement feels fragile, as though a single misstep could unravel it all. Yet, this inner battle often fosters growth, pushing entrepreneurs to continually learn, adapt, and prove to themselves that they are indeed capable.

Amidst the hustle, **loneliness** becomes an ever-present companion. Building a business often demands a laser focus that isolates entrepreneurs from friends, family, and even peers. The weight of solitary decision-making can feel crushing, with no one else truly understanding the challenges they face. The silence of working late nights or early mornings can amplify feelings of isolation, but within it lies a paradoxical strength. This solitude fosters resilience, self-reliance, and the ability to trust one's instincts. It is in these quiet moments that entrepreneurs often find their deepest sense of purpose, fueling their resolve to keep going despite the emotional toll.

Additionally, you are likely to encounter people withing your own inner sanctum who are less than supportive. Family members and your closest friends may react negatively to your vision, dreams and actions. In my experience, this literally has NOTHING to do with you and EVERYTHING to do with their inability to take measurable action toward their own goals and dreams. Remember the earlier story about "running out of somedays?" The negative people in your life are likely sitting still while "someday" evades them.

One of the fantastic offerings at ThomasAndrew is simple advisory services. Often times, you may find yourself in a precarious position and you just need to speak with someone who won't judge, dismiss, or discount how you're feeling about the inner workings of your

business. We will NEVER degrade your feelings or any negative decisions that have been made. Instead, we're fully committed to understanding the issue and working like heck to get you back on solid ground and moving forward in a positive way!

Reflection:

Many give up here. This dip is not a sign of failure — it's a rite of passage. Much like any relationship – marriage, friendship, etc, there will be amazing times and there will be challenges. Keep going, you've got this!

The Grind — Discipline, Fatigue, and Focus

In the vein of 100% transparency and hardcore honesty, there's much more to entrepreneurship than taking control of your destiny, operating on your terms, and making a massive dream come to life. There's also hella work!

Speaking of work, you've probably imagined a fantasy scenario of working with clients/customers, delicately preparing the workspace each day in anticipation of a busy day and making your products or services the best in the world. Those are realistic positive images and will be a part of your reality. However, it's equally important to envision the not-so-glamorous aspects of launching a business. Countless hours and late nights developing marketing plans and the relentless pursuit of the perfect images for your website, social media, or e-commerce shop. Let's not forget the inevitable detangling of human errors that WILL occur relative to payroll, cash management or vendor payments.

Recognizing and anticipating the negative and humbling frustrations of a small business are no different than parenting a child or new pet. You absolutely adore them, but sometimes it's no picnic. Working through the muck is every bit as important and enjoying the highlights. This is YOUR BUSINESS to grow, nurture, and correct when corrections need to be made.

The point of all this is simple...like anything else worth having, this is going to require a lot of effort, patience, and relentless forgiveness...sometimes that forgiveness needs to be extended to yourself, and that's perfect!

Some typical emotions that may be encountered during these rough times include:

- **Frustration:** Progress feels slow. Things aren't coming together as planned. Employees or vendors have let you down. Customers have complaints.
- **Exhaustion:** You're wearing too many hats. The great thing about entrepreneurship is you get to make decisions. The negative side is that all those decisions can be exhausting. The question to ask yourself..." Is the juice worth the squeeze?"
- **Determination:** You keep going because you still believe in your efforts and realize that hope is just over the next hill and you're never going to find it unless you keep pressing forward. Please note, sometimes the next hill merely reveals another hill, but you believe in yourself enough to keep climbing. These are your dreams we're talking about!

What Helps:

- **Build systems and delegate early.** If you have staff, stay in the loop, but let others manage tasks within their capabilities.
- Take care of your body: sleep, food, movement. This is often an overlooked and negated concept within entrepreneurism as poor health and a degraded spirit are sadly recognized as badges of honor to compliment your tireless commitment. They are not. You need to be healthy, rested, and headstrong! If you're not taking care of yourself, how can you possibly take care of anything or anyone else?
- Celebrate small wins they matter. Even the little hindrances that cause big headaches deserve to be celebrated once resolved. That hiccup in your payroll or ecommerce site...once it's corrected take a moment or more to reflect on how brilliantly the team came together to provide a solution. Heck, have a cold beverage with the team and talk through it to see how you might go about it differently in the future. These are valuable moments in teaching and learning about solutions and critical thinking. These are "war buddy" moments that establish bonds amongst your team?

Tip:

This is where businesses are built and character is forged.

Growth — Pride, Pressure, and Responsibility

Growing a small business often begins with a spark of inspiration, a vision for something better, more impactful, or entirely new. The **pride** of watching an idea take shape, then blossom into something tangible, is unparalleled. It's the kind of pride that comes from long hours spent perfecting a product or service, from the trust earned with every satisfied customer, and from the knowledge that you've built something meaningful with your own hands or creative spirit. For many small business owners, this sense of accomplishment fuels not just their work, but a large portion of their identity, a testament to their resilience and ingenuity.

Yet, alongside that pride comes an unrelenting **pressure** to succeed and maintain an upward trajectory. Every decision feels monumental when the stakes are personal: every dollar reinvested, every risk taken, every opportunity chased. The pressure is compounded by the need to constantly adapt to trends, market forces, and unforeseen challenges. Whether it's managing payroll, quantitating inventory, or responding to competitors, business owners carry an endless array of responsibilities that demand both strategic thinking and relentless dedication. This pressure, while occasionally massive, also sharpens the owner's focus and ignites their determination to push through barriers.

With pride and pressure comes a profound sense of **responsibility**, not just to the business itself, but to employees, customers, and the community at large. A small business isn't just an income for its owner; it becomes a source of stability and opportunity for others. Balancing this responsibility requires a careful mix of empathy, leadership, and vision. It means making choices that reflect integrity, even when it's difficult. It means striving to grow sustainably, so the business can continue to contribute meaningfully over time. Ultimately, the journey of growing a small business is as rewarding as it is challenging and serves as evidence of the heart and soul invested in every advancement.

Some typical emotions that may be encountered during these times of growth include:

- **Pride:** Your work is paying off. Be cautious and don't allow pride to become arrogance. Arrogance is a slippery cousin of pride that rapidly sends you back to the bottom of the proverbial hill.
- **Pressure:** More customers, more expectations. Adapt and change aspects of your business as necessary but be careful to not alter those things that cause you and your business to be what your customers love.

• **Responsibility:** As the business grows, it becomes many different things to many different audiences. Customers, employees, neighbors, vendors, suppliers...they have a "distanced" stake in your success now too.

Mindset Shift:

As the owner of a growing business, your emotional intelligence matters more now than ever. As a start-up business, you were a little more nimble and experimental. If it didn't seem that chocolate cupcakes were selling, you'd scrap them on certain days to try new flavors. As a growing and reputable business, there's now an expectation that Mrs. Jones can get a chocolate cupcake anytime she enters the building. While a simple example, these are the slightly deeper approaches and considerations that need to be a routine part of your awareness.

Advice:

Stay humble, keep learning, and remember why you started.

Setbacks — Frustration, Shame, and Resilience

Setbacks in operating a small business can be extremely **frustrating**, often striking at the heart of an entrepreneur's ambitions and efforts. Each obstacle, whether it be a failed product launch, dwindling sales, or an unexpected expense can feel like an uninvited barrier to progress. The hours of planning and hard work that seemed poised to deliver success suddenly feel wasted, and it's easy to wonder whether all the effort was worth it. This frustration can be intensified by the sense of time slipping away, as each setback stimies the growth and stability of the business.

With frustration often comes a sense of **shame**, an emotion that can weigh even heavier on small business owners who feel a deep personal connection to their work. Setbacks can feel like a reflection of one's own shortcomings, leading to self-doubt, and guilt. Perhaps a strategy failed, or external forces created challenges beyond your control, yet the shame of "failing" can make it hard to separate the circumstances from one's identity as a business owner. Worse still, facing criticism or doubt from others can amplify these feelings, making the weight of responsibility seem even more burdensome.

Despite the frustration and shame, **resilience** is what defines the best entrepreneurs. Setbacks become lessons, each one offering insight into what to improve, what to avoid, and where to adapt. Resilience means refusing to let failure overshadow possibility; it's the determination to rebuild, even when it feels exhausting. Every small triumph after a setback serves as proof of strength and adaptability, reinforcing the belief that perseverance can outlast any challenge. Ultimately, it's this resilience that propels a small business owner forward, converting setbacks into stepping stones on the path to success.

Some typical emotions that may be encountered while enduring setbacks include:

- **Disappointment:** A deal falls through, a product flops. Things didn't go as planned. A portion of the dream has faded, but guess what? You're a nimble entrepreneur and if Plan A didn't come together, you can visualize, strategize and put Plans B-Z on the front burner until the taste of success is back in your mouth! Again, you've got this!
- **Shame:** You think you let others down. Here's the deal with shame...the people who have the greatest regard for you will never view you as a failure. It's a project that didn't exactly hit. Acknowledge it, re-evaluate and come back to the table with another strategy. Your fans...will always be your fans.

• **Resilience:** You rise again. This is the fundamental element of anything and anyone great! We risk, we burn, we rise! Anyone can get hit, but resilience is defined by the ability to get up, stabilize and keep going!

Perspective:

Setbacks are valuable data sources. Separate your self-worth from your business performance, but learn from everything.

Long-Term — Fulfillment, Legacy, and Peace

Long-term fulfillment for small business owners stems from the journey of turning ambition into reality. What once began as an idea or a dream gradually evolves into something substantial, something that impacts lives, creates jobs, and serves a purpose beyond just profit. Every achieved challenge, every milestone reached, and every loyal customer reaffirms the significance of the work. Fulfillment isn't simply financial success; it's in knowing that the business reflects years of dedication, personal growth, and hard-earned wisdom. There's a powerful satisfaction in seeing how the foundation built over time continues to support new opportunities and greater goals.

As your business grows, so does the notion of legacy. The impact left behind isn't just in revenue figures or market presence, it's in the values instilled, the people influenced, and the community you've strengthened. A business owner's legacy often resides in the relationships cultivated along the way, the employees who grew within the company, the customers who relied on its services, and the innovations that shaped an industry. Whether it's passing the business down to the next generation or seeing it continue in the hands of trusted successors, the mark left behind speaks to the perseverance and vision that made it all possible.

With legacy comes **peace**, the realization that the journey, with all its ups and downs, was worth it. The relentless hustle and the uncertainty of the early days gradually give way to stability and reflection. There's comfort in knowing that your business has made a lasting impact, that the sacrifices have led to something meaningful, and that your entrepreneurial origin story is now woven into a broader narrative of success. That sense of peace isn't just about stepping back; it's about recognizing that the business stands as a bold testament to resilience, ingenuity, and the courage to build something from nothing capable of standing without assistance.

Some typical emotions that may be encountered while reflecting on entrepreneurial longevity include:

- **Fulfillment:** You've built something that matters, and you've keenly participated in planting, feeding, growing and nurturing something amazing from its genesis as an idea.
- **Gratitude:** For the journey and the people in it. While success offers certain satisfaction, it truly is better to give than receive and demonstrating gratitude to all who assisted you along the way really is an amazing and emotional gesture.

• **Peace:** You've earned it, even if the hustle never fully ends. Remember the nervous tension of the early days...will we make payroll, will we sell anything today, how will the public know we exist...you've overcome all that by relentlessly caring about your operation, your customers and your team/family. Peace is the feeling of a job well-done.

Reflection:

You are not your business. You are the person who dared to try, to build, to feel it all and that's worth everything.

Final Thought:

Embrace the emotions. They are your compass, your teacher, and your edge.

At ThomasAndrew, we are fully committed to be with you in every step of your entrepreneurial evolution. From start-up to technical problems to just being an outlet to share ideas and strategies, our greatest desire is to be your ally and support mechanism for every aspect of your success story.