



# Business Planning Guide for Women Entrepreneurs



# ***Welcome to Your New Beginning!***



## **So you're ready to launch your new business?**

You've had this burning desire to do something big with your idea and you've taken the big step of building a plan to get this thing off the ground! Your business plan is the foundation of your success, and we know it will help guide you towards growing into your vision.

This Planning Guide is an addendum to that plan. We know how important strategy, marketing, finance, and people are to making your businesses fly, but this guide will add a dimension you may not have considered before. Women entrepreneurs will benefit from some of the traditional business planning tools, but we know you also think differently, have different needs, and look at the world through a different lens. Women do business differently and this guide is designed to add those dimensions to your thinking and planning process, to set you up for success.

- **Have you ever thought about how your personal values will align with your business idea?**
- **Have you considered how your personality will contribute to your sales success?**
- **Do you understand your relationship with money and how it both helps and holds you back?**
- **What are the internal voices that create doubt and fuel imposter syndrome?**

These questions and more are explored as you engage with this workbook. We're confident it will enhance your logistical plans and empower you to run your business your way - true to yourself and confident in your direction.

So let's get started! Let your entrepreneurial journey begin.

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# Business Planning Guide Overview

This Guide was designed for female entrepreneurs. While the “nuts and bolts” of business planning don’t really change - we recognize that women and men approach and run their businesses differently. Planning for your business success is about more than just marketing, budgets and sales forecasts. The more you understand about who you are and what you bring to your customers and your business, the more successful you will be.

This Guide is divided into three sections to facilitate a thorough and personal approach to your business planning process. The work you do here will set the stage for making better decisions about the nuts and bolts. We’ll introduce a number of topics and provide workbook-type exercises for you to reflect on your responses. It’s also been designed to build on itself. While there’s nothing stopping you from jumping around and doing the exercise out of order, we encourage you to start at the beginning as each topic leads you to the next. You’ll get more out of the process if you follow the flow. Here’s where this Guide will take you.

## Section 1 - It’s All About You

You’ll take a deep dive into self-awareness and understanding how you show up in your relationships and business activities. You’ll learn how to act with intention, explore your deep values and see how they drive your decisions and actions. Tools on how to manage your mental and emotional state as you navigate the oftentimes rough waters of a new business. You’ll also learn to recognize what holds you back from being your best self, and how to mitigate those internal voices.

## Section 2 - Preparing for Growth

Once you’ve done the work of self-awareness and intention, we’ll look at what is required for growth. This business venture is not for the faint of heart, and you’ll learn how to thrive outside your comfort zone so growth is possible. You’ll find your way to building trust and showing up authentically. Exploring your relationship with money is essential to success, and will help you create a solid roadmap from where you are, to where you want to go. You’ll also learn how to be proactive to avoid burnout on this intense and exciting path.

## Section 3 - Fit for Future Success

The world is changing fast! Business success in the future requires a whole new set of skills and competencies. You’ll explore how trends and new norms could affect your business and what you can do to be prepared. Let’s dive in! We hope you enjoy the process!



## Section 1 - It's All About You!

Have you ever looked at a business leader you admire and thought you'd like to be just like them? Have you ever compared yourself to other business owners and felt bad for falling short of some invisible (or self-imposed) standard? You are unique. Your business and your leadership are unique. No one else will lead quite the way you do. And while it's perfectly acceptable to learn from great leaders, emulate some of their traits and employ their wisdom and strategies, you will still be unique in the way you choose to apply them to your own business.

That's why it's so important for us to start here, with leading yourself. Business success is a long game and in order for you to play in it with effectiveness and longevity, it's vital that you can lead from an authentic place of wisdom and integrity, and that can only come from knowing yourself well.

### What is self-awareness?

Self-awareness means you understand your strengths, weaknesses, emotions and motivators, values, attitudes and perceptions and how they impact others and your business. When business leaders deeply understand themselves, they remain grounded and constant so people know what to expect from them. When faced with obstacles and failures, they self-reflect to challenge beliefs, biases and assumptions.

You may be thinking, "what does leadership have to do with my business?" Even if you're a solopreneur, how you lead yourself (how you show up with customers, vendors and other business owners and how you manage your emotions, motivations and actions) is a determining factor of success. Self-awareness is the starting point because without it, nothing really changes and you can find yourself spinning your wheels but not understanding why.

Knowing when you are working in your strengths and maximizing every ounce of that positive energy is as important as recognizing when you are doing things you CAN do, but maybe SHOULDN'T do because those things aren't in your wheelhouse. Knowing when to engage others or ask for help requires self-awareness but can be a key to focusing on the most important things to move your business forward.

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As you work through this Guide you'll find Reflection sections indicated by the circled "R" icon on the left, where you can document your thoughts, insights and growth areas. These will be a great reference point for when you get to the planning part of the process. You may be eager to just get on with the planning, but you'll find if you take the time to do the exercises and reflections, your plan will be more effective and authentic.



## Your Emotional Wake

Like boats, people create wakes -- gentle swells of good feelings, ripples of draining negativity, or frothing waves of drama and crisis. The simplest way to describe an emotional wake is what others are feeling when you leave the room. Our emotional wakes can either build a relationship or destroy it, inspire or disengage, create trust or tear it down. Successful business owners need to be aware of and learn how to control their emotions (and thus their wake) instead of letting their emotions control them.

Consider your emotional set point. If you love what you do, are excited to go to work everyday, and come into your business with positivity and enthusiasm, you're probably generating an emotional wake that inspires and energizes those around you - both staff and customers. If you find yourself feeling irritable, critical, blaming, overwhelmed and constantly fatigued, these emotions inevitably have a negative impact on the energy, engagement and productivity of your team and the impact on your customers. No matter how hard we try, unless we are self-aware, our wake often betrays us. It's FELT by others even if it can't be articulated, and it's impact is powerful.

### Imagine this scenario . . .

*You've been burning the midnight oil on your business plan for weeks. You're tired, low on energy and with one last task on your list you're looking forward to putting your feet up and relaxing for a few hours. A friend calls you. She is supposed to go to a business function but the colleague who was attending with her cancelled at the last minute. She acknowledges the late notice, but asks if you'd consider coming with her since you're so good at meeting new people. You can't imagine adding one more thing to your day. You remind her how busy you are with the business and that you'd planned for some down time but tell her you'll go anyway. She senses you really don't want to go and tries to back out, but you insist on going. Before hanging up you say you would appreciate more notice next time. You grumble as you look through your closet for something appropriate to wear and leave the house upset she has imposed on you.*

What kind of wake have you left when she hangs up the phone? How do you suppose she will feel when you arrive at the event? How likely are either of you to have a good time? What impact might your response have on your relationship? What opportunities for networking might you have squandered because of your attitude. Our wake travels with us everywhere we go, and self-awareness is the key to ensuring we travel well, leaving a kind, positive, professional impression with everyone on our personal and business path.



**What kind of emotional wake do you think you leave with people?**

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**What evidence do you have that this is true?**

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**How could this potentially impact your business start-up efforts?**

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**Have there been times when you've used stress, circumstances or even just a bad day as excuses for leaving a negative emotional wake? What were the impacts?**

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**How can you be more aware of your emotional wake and what could you do to change any negative aspects?**

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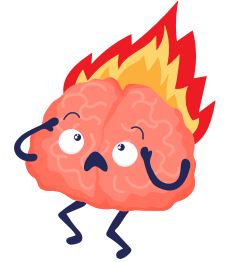
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# The Behaviour Cycle

Part of self-awareness is understanding the cycle of your own behaviour and the behaviours of those you work with. This cycle can be the cue for you to manage yourself and others by challenging your thoughts before they become undesirable behaviours. There are three parts of our brain that influence us every day of our lives and impact our choices.

**Reptile Brain** - this is the reactionary part of our brain, primarily concerned with survival (fight, flight or freeze). Its main goal is to keep you alive and comfortable and will do so at all costs. It supercedes all other levels when it senses you are in danger. This could be anything from implementing a new system or process, dealing with a difficult customer, or navigating a significant loss. It keeps you seeking the safest place and prevents movement or growth.



**Limbic Brain** - this is the emotional part of your brain. It's motivated by "why" and "what this feels like." It's not always rational and is great at creating narratives based on emotion, not facts. When it's engaged it focuses on all the feelings and builds stories around what those feelings mean. The problem is, the stories are often missing perspective, logic and reason.



**Neocortex** - this is the highest functioning part of our brain, capable of logic, higher thinking and reason. It's capable of seeing different perspectives, seeing situations rationally and discerning emotional narratives - in other words, rewriting the stories. It creates space for honest self-reflection and is the heart of sound decision-making.

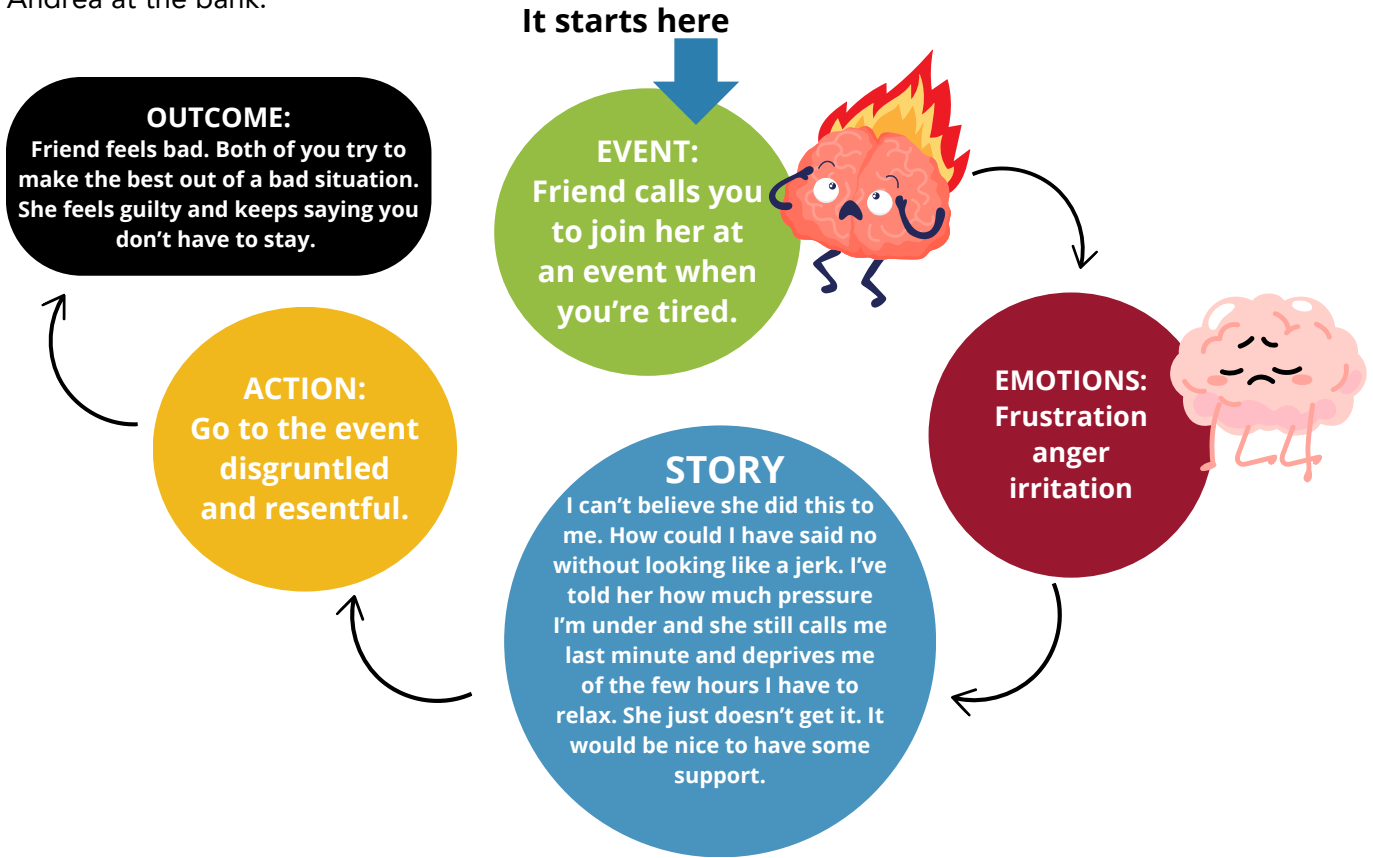


These three brains work in tandem in what we call the Behaviour Cycle. It starts with an event that Reptile brain senses is a danger to you. It may be a real danger, or it might simply be a situation that makes you uncomfortable or upset. This immediately engages the emotions around the situation, which often come from the discomfort or fear around the event. If left unchecked, the Limbic brain creates stories that are often not based in reality. This leads to an action, which, driven by fear and emotion, rarely turns out well. This cycle happens dozens of times in a day. Unless there is a self-awareness intervention, Reptile and Limbic can go in circles forever, creating more fantastic stories each time around and the outcomes are rarely positive, for you or for others.

The key to emotional intelligence and self management, is engaging the Neocortex. This is the superpower part of the brain and it alone is capable of rewriting the stories and creating different outcomes. However, it never engages uninvited. It requires intention and a willingness to change the story to create a better outcome. The Behaviour Cycle has a huge connection to your emotional wake, and understanding how to create a stop between the emotions and the thoughts (which is where the Neocortex gets involved) is the only way to move forward with true perspective, logic, and good decisions around actions and behaviours.



Here's an example of how it works. Let's revisit the scenario on page 4 when you were talking with Andrea at the bank.



Let's look at the same event with a Neocortex Intervention. The only thing that changes, is the new story and the outcome.





Let's put this into practice. Use each scenario to be honest about your natural emotions and stories and predict the outcomes. Then, insert a new story and write a different outcome.

Your company provides advisory services to families with elderly parents who need help with seniors transitions. This includes navigating the medical system, assisting them with downsizing, guidance around decision-making, where to find the resources they may need in their specific situation, etc. The Karlson's have been ideal clients. John and Susan have been hands on with their mom (Joan)'s transition into Assisted Living. You've been working and building relationships with them for three months and things are going swimmingly. Everyone seems happy with the progress. One afternoon you get a phone call from Joan who is irate and agitated. You've never seen her like this before. She accuses you of stealing a piece of her jewelry the last time you were helping with the packing up her things, and accuses you of betraying her by sharing her secrets with her children. You know you absolutely did neither, and are baffled at why Joan is behaving this way.

EMOTIONS: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

STORY: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

OUTCOME: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_



NEW  
 STORY: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

NEW  
 OUTCOME: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_



You have a pottery business selling both functional and art pottery pieces. You recently joined a networking group of other artisans for support, ideas, and camaraderie in what can be a lonely profession. Most of the people in the group are struggling with getting their art seen and making sales and you often feel like meetings turn into “sour grapes sessions” that leave you feeling frustrated and uninspired. You receive a call from someone who purchased one of your pieces at a local Christmas market. He owns a business with a series of office locations and wants you to fill his office spaces with your work. This is the biggest break you’ve had yet and you come to the group filled with enthusiasm and excitement for this new contract. Instead of support, the room goes oddly cool when you share your news. One person tells you all the things you should be careful of “so you don’t get burned.” Another says “Must be nice to know people in high places.” Most everyone else is just quiet. You can’t quite believe what happened in a space that was supposed to be supportive and encouraging.

EMOTIONS: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

STORY: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

OUTCOME: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_



NEW STORY: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

NEW OUTCOME: \_\_\_\_\_  
 \_\_\_\_\_  
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As a business owner, it is critical you can spot the times you need a new narrative before you react. If you don't you could risk losing a valuable customer, staff member, or supplier.

How might the skill of evaluating and reframing your stories and behaviours impact your business planning efforts and relationships as you move forward?

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

# YOUR CORE VALUES

When you ask someone what their values are, most often they respond with what they believe in (a world view but not necessarily a value), what they aspire to (I'd like to be . . .) or what they think they should value (everyone should value integrity, humility, fairness, etc.). There's nothing wrong with any of those. In fact, our world view often informs our values.

But inside each of us is a set of values that we already live by, whether or not we are aware of them; a set of intrinsic rules or guidelines that act as our compass. You may not realize it, but when you are agitated or bothered by something, or at times you want to speak up or take action, it's probably your values are signalling this is good or bad for you.

Being connected to and aligned with our values changes the game. When we identify and define our deep values - the ones we already own - they become guideposts for our decisions, how we lead and influence, and create alignment in our lives. When we live aligned with our values, we are more focused, productive and happy and less stressed and distracted. When we are stressed, anxious, easily irritated, overwhelmed, angry or feeling out of control, it can often be that in some area of our lives, we are out of alignment with our values. Our core values absolutely impact us as business owners.

***Your values underpin EVERYTHING,  
whether you realize it or not.***



They inform:  
The types of products you want to sell  
Where you buy your supplies  
Your HR Policy  
Your Return Policy  
Who you want as your customers  
Who you will hire

- Drive our behaviour
- Define what matters to us
- Inform our decisions
- Influence our priorities
- Build our principles
- Make things make sense
- Create alignment in our lives
- Make us who we are

**Imagine how much more powerful and effective you could be  
if you consistently ALIGNED your business with those values!**



## Values and Emotions

Values are conceptual, often intangible and instinctive. They can be hard to put into words - they just are, and we feel them in our gut. Emotions are a reliable indicator of your underlying values and beliefs. Most people are not aware of them, however, we certainly feel the emotions that are triggered when we are not aligned with them. We understand their influence by the inner joy we have when we live in alignment or the dissonance we experience when we are out of alignment, or when people violate our values.

Values act as boundaries for behaviour as we journey through life toward our purpose. Our emotions are indicators of what true core values are. Positive emotions like joy, confidence, and peace indicate that we are living by our values. Negative emotions like anxiety, anger, or apathy could be warning us that a value is being violated or threatened.

### *Not all Values are Equal*

When identifying personal values we need to distinguish 'deep core values' from 'what you value'. For example, most everyone would value 'health', but this does not necessarily mean that 'health' is a core value for everyone. If 'health' is a deep value it drives your behaviour and is a consistent guiding principle for making decisions. It shows up regularly in your actions.

Physical objects like money are not values in themselves. Rather they point to an underlying deep value such as security, freedom, or generosity.

Character qualities must also be distinguished from deep values. Few people would suggest that honesty is not an important character trait, yet honesty may not be a deep value. Simply listing character qualities that you desire is not sufficient to determine deep values.

## Types of Values



**Aspirational** - what we aspire to and endeavour to adopt.

**Accidental** - behavioural patterns that have grown over time; unintentional learned behaviours or things.

**Permission to Play** - minimal behavioural standards required to participate in your work/life.

**CORE VALUES** - so much a part of you, they can go unnoticed, but apparent when they are violated (we usually have just a few - 3-5).

## Values Clues

We usually need help to determine what our values are. Most people can't just sit down and write them out. To tap into various parts of our emotions and deep insights, here are some exercises you could do.

### Keep an Emotions Journal

For a week or two, jot down answers to these questions at the end of each day:

- What made me feel something deeply today – happiness, sadness, anger, pride, connection satisfaction, fulfillment?
- What made me curious today – what did I want to learn more about? What did I ask questions about?
- What did I spend my time doing – people, projects, hobbies, work, exercise, volunteering?
- What did I spend money on – vacations, savings, philanthropy/giving, cars, kids, things for the house?
- What was I doing when all else fell away – time disappeared and I was completely immersed; in the “zone”?

### Ask Someone Close to You . . .

- What do you think makes me tick?
- What do you see as my priorities?
- What kind of person am I?
- What do you think matters most to me?
- Where do you see me the happiest/unhappiest?

### Ask Yourself . . .

- What consistently inspires you?
- What creates a passionate response inside of you?
- What makes you feel awe and wonder?



# Exploring Your Deep Values

1. Find a list of values online (or use the one on the following page) and circle ALL the words that resonate with you or that you feel are somehow important to you.
2. Put the words you've chosen into "clusters" that are similar in context (i.e. achievement, success, hard work, and productivity could be a cluster as they have similar outcomes).
3. For each cluster, see if one word encompasses all the others as the defining value (i.e. in the example above, to be successful you need to achieve goals, work hard and be productive, so the value would be success).
4. Once you've pared it down to a number of words, do the same with those words, until you are left with no more than five values. Or, as you sort through you may find some rise to the surface as more important than others, that you then drop off the list.
5. Once you have your five values, spend time actually defining what those values are.

**1-3**

- ~~Achievement~~
- Ambition
- Challenge
- ~~Competence~~
- Courage
- Excellence
- Hard work
- ~~Independence~~
- ~~Productivity~~
- Results
- Success

- Accountability
- Achievement
- Adaptability
- Ambition
- Balance
- Boldness
- Beauty
- Candor
- Certainty
- Challenge
- Comfort
- Commitment
- Community
- Compassion
- Competence
- Confidence
- Connection
- Contentment
- Control
- Courage
- Creativity
- Curiosity
- Determination
- Dignity
- Discipline
- Effectiveness
- Empathy
- Excellence
- Exploration
- Fairness

- Family
- Fame
- Freedom
- Fun
- Generosity
- Grace
- Gratitude
- Growth
- Happiness
- Hard work
- Harmony
- Health
- Hope
- Humility
- Imagination
- Independence
- Innovation
- Inspiration
- Integrity
- Intelligence
- Joy
- Justice
- Kindness
- Leadership
- Learning
- Loyalty
- Mindfulness
- Open-mindedness
- Optimism
- Organization

- Passion
- Patience
- Philanthropy
- Power
- Productivity
- Prosperity/wealth
- Quality
- Recognition
- Recreation
- Reflection
- Responsibility
- Results
- Security
- Self-reliance
- Serving others
- Simplicity
- Sincerity
- Spirituality/faith
- Spontaneity
- Stability
- Structure
- Success
- Sustainability
- Teamwork
- Thoughtfulness
- Transparency
- Trust
- Vulnerability
- Wisdom
- Wonder

**4**

- ~~Ambition~~
- Challenge
- Courage
- Excellence
- ~~Hard work~~
- ~~Results~~
- Success

**Challenge**

**Courage**

**Excellence**

**Success**

## COURAGE:

**5**

Taking on challenges that push me out of my comfort zone to achieve success through excellence.

## Exploring Your Deep Values

Accountability	Family	Passion
Achievement	Fame	Patience
Adaptability	Freedom	Philanthropy
Ambition	Fun	Power
Balance	Generosity	Productivity
Boldness	Grace	Prosperity/wealth
Beauty	Gratitude	Quality
Candor	Growth	Recognition
Certainty	Happiness	Recreation
Challenge	Hard work	Reflection
Comfort	Harmony	Responsibility
Commitment	Health	Results
Community	Hope	Security
Compassion	Humility	Self-reliance
Competence	Imagination	Serving others
Confidence	Independence	Simplicity
Connection	Innovation	Sincerity
Contentment	Inspiration	Spirituality/faith
Control	Integrity	Spontaneity
Courage	Intelligence	Stability
Creativity	Joy	Structure
Curiosity	Justice	Success
Determination	Kindness	Sustainability
Dignity	Leadership	Teamwork
Discipline	Learning	Thoughtfulness
Effectiveness	Loyalty	Transparency
Empathy	Mindfulness	Trust
Excellence	Open-mindedness	Vulnerability
Exploration	Optimism	Wisdom
Fairness	Organization	Wonder

If these words are insufficient for you to complete the exercise on the previous page, please Google “values words” and you’ll find more than enough to help you through the process.



# Your Deep Values Worksheet

Once you have determined your values, use this worksheet to write out definitions for each. This is an extremely important part of the process as words mean different things to different people. Make sure the definition you come up with really defines what that value means to you. You can view some examples of definitions on page 17 if you're feeling stuck.

<b>1</b>	<b>Deep Value:</b>	
	<i>Words that indicate what that value means to me.</i>	<i>Why that value is important to me.</i>
<b>2</b>	<b>Deep Value:</b>	
	<i>Words that indicate what that value means to me.</i>	<i>Why that value is important to me.</i>
<b>3</b>	<b>Deep Value:</b>	
	<i>Words that indicate what that value means to me.</i>	<i>Why that value is important to me.</i>
<b>4</b>	<b>Deep Value:</b>	
	<i>Words that indicate what that value means to me.</i>	<i>Why that value is important to me.</i>
<b>5</b>	<b>Deep Value:</b>	
	<i>Words that indicate what that value means to me.</i>	<i>Why that value is important to me.</i>

# Your Deep Values Summary

Once you have completed the word definitions worksheet, write out the value and its definition below.

<b>1</b>	<b>Deep Value:</b>
	<i>Definition</i>
<b>2</b>	<b>Deep Value:</b>
	<i>Definition</i>
<b>3</b>	<b>Deep Value:</b>
	<i>Definition</i>
<b>4</b>	<b>Deep Value:</b>
	<i>Definition</i>
<b>5</b>	<b>Deep Value:</b>
	<i>Definition</i>

## Your Deep Values - Examples

While you don't have to follow these examples exactly, they should give you a few ideas for how to write them:

**FREEDOM** - living a joyful life that flows out through fun, creativity, independence, and spontaneity.

**BEAUTY** - an emotional response to beautiful things in my world that results in gratitude and well-being.

**EXCELLENCE** - putting all my skills, talents and creativity toward creating beautiful, high-quality, inspiring results.

**GROWTH** - continuous learning for myself and facilitating conversations that inspire discovery and positive change in others.

**ADVENTURE** - visiting different places in the bigger world is an important part of how I understand my inner world.

**GENEROSITY** - money is not the most important thing to me, but having enough money to live comfortably and be generous to others in need is.



**Now that you've defined them, how might your values impact your business?**

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**What tools or strategies will you use to keep your values in the forefront of your business decisions?**

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## The Saboteurs

Earlier in this manual, you learned about the impact of your reptile brain. As a business owner you will be making lots of changes, taking risks, trying new things, and stepping out of your comfort zone. These are requirements for starting your own business. However, your reptile brain is smart, and will try anything to keep you from moving into what it considers “unsafe” territory. It does so by enlisting the help of a number of saboteurs. In his book, *Positive Intelligence*, Shirzad Chamine has come up with some interesting concepts founded in neuroscience that help us understand these saboteurs and how they attempt to derail us from success.

When we hear negative messages about changes we want to make, he frames it as our “Judge”. The Judge is full of reasons why you can’t, or shouldn’t, or aren’t capable of, the things you want to be or do. We all have a judge. That negative voice that keeps us stymied in our efforts to change. For some of us, that judge is super nasty and harsh. Its voice is critical and demeaning, and it’s hard for us to ignore. For others, the judge is more subtle but no less damaging. Some people have a judge who keeps them insecure by feeding familiar or comfortable lies they’ve grown up with.

According to Charmine, we can learn to soften, diminish, and even silence the judge by rewriting our brain circuitry - like inserting the new story we talked about in the Behaviour Cycle. As we do this, the judge loses its power and we tap into the Sage within us that helps us to approach things with curiosity, generosity, perspective and kindness. The more the Sage’s influence grows, the less the judge is able to hijack us into negative thoughts and behaviours. The Saboteurs are the Judge’s minions who assist in their job to render us paralyzed by inaction.

Saboteurs are personal. Each one is closely linked to our natural personality, experiences in our formative years, and strong messages we received from those in authority. Learn more by clicking the link below and completing the online assessment.

[Click Here to take the Saboteur Assessment](#)



**What are your top 3 Saboteurs?**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

# The Saboteurs

## Hyper-Rational



Intense and exclusive focus on the rational processing of everything, including relationships. Can be perceived as uncaring, unfeeling, or intellectually arrogant.

Intense and exclusive focus on rational processing, including relationships. Analyzes rather than participates. Perceived as cold, distant and intellectually arrogant.

Limits depth and flexibility of relationships in work and life rather than experiencing feelings. Intimidates less analytically minded people.

## Hyper-Vigilant



Continuous intense anxiety about dangers and what could go wrong.

Continuous anxiety about all the dangers in life and a strong focus on what could go wrong. Vigilance never rests. Anxious with chronic doubts of self and others. Expects mishap and calamity.

Constant anxiety burns energy that could otherwise be put to good use. Loses credibility (boy who cried wolf). Others begin to avoid them as the intensity of nervous energy is draining.

## Pleaser



Indirectly tries to gain acceptance and affection by helping, pleasing, rescuing, or flattering others.

Indirect attempt to gain acceptance and affection by helping, pleasing, rescuing or flattering others. Lose site of own needs and become resentful as a result.

Jeopardize taking care of own needs which can lead to burnout. Others can become over-dependent on them, which makes them feel guilty, obligated, or even manipulated by others.

## Restless



Restless, constantly in search of greater excitement in the next activity or constant busyness.

Constant search for greater excitement in the next activity, or in constant busyness. Rarely at peace or content with the current activity. Easily distracted and scattered. Life isn't fulfilling and no one can keep up.

Anxiety-based escape from being present and experiencing each moment, which includes unpleasant things. Avoids real and lasting focus on the issues and relationships that really matter.

## Victim



Persistent and extreme focus on internal feelings, particularly painful ones.

Emotional and temperamental to gain attention and affection. Extreme focus on internal feelings, particularly painful ones. Martyr behaviours. Pouts, sulks and withdraws; dramatic. Unconsciously attached to having difficulties.

Vitality wasted on internal processing and brooding. Pushes other people away. No one can help them with their pain.

## Stickler



Perfectionism and a need for order and organization taken too far.

Perfectionism and a need for order taken too far. Punctual, methodical, critical of self and others, strong need for self-control and restraint. Works overtime to compensate for others' laziness; sensitive to criticism.

Rigid and inflexible in dealing with others causes anxiety and frustration. Others get resentful and resign themselves that no matter how hard they work it will never be good enough.

## Avoider





Loses self in comforting routines and habits. Procrastinates on unpleasant tasks.

Denying feelings and negativities prevents Avoiders from working with them and turning them into positives. Numbing the pain is different than knowing how to harvest the wisdom and power of pain.

Difficulty saying no, hoping it will take care of itself, avoiding perception of hurting others feelings, doesn't want to upset the apple cart, loses self in comforting habits, procrastinates unpleasant tasks.

# The Saboteurs

<p><b>Controller</b></p>  <p>Anxiety-based need to take charge and control situations and people's actions to one's own will.</p>	<p>Need to control and stay in charge, willful, confrontational, anxious when things don't go their way, intimidating, hard worker, feel others need them to get things done.</p> <p>Angry and intimidating when others don't follow; impatient, feels hurt and rejected but rarely admits it, gets temporary results but at the cost of others and generates anxiety since many things are uncontrollable.</p>
<p><b>Hyper-Achiever</b></p>  <p>Dependent on constant performance and achievement for self-respect and self-validation.</p>	<p>Dependent on constant performance and achievement for self-respect and self-validation. Focused on external success, losing touch with deeper emotional and relational needs.</p> <p>Peace and happiness short-lived in brief celebrations of achievement. Self-acceptance continually depends on next success. Feelings are just a distraction and don't help anything.</p>

What do your Saboteurs sound like? What messages or voices do you hear in your head when you are attempting to grow and change?



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## Activate Your Sage Powers to Combat the Saboteurs

Your Sage lives in the Neocortex, associated with positive emotion, peace and calm, clear-headed focus, creativity and the big picture. The Sage moves you into action one positive step at a time, regardless of what life throws at you. Here are the strategies to move you from mental chaos to resilience.

**Empathy** - the Judge can't thrive when empathy is present. Compassion and forgiveness for yourself (and others) drives the Judge away. Use it when you're being badgered by negative perspectives.

**Explore** - use curiosity and openness when solving problems. Explore all the perspectives possible to understand the situation you're in to find the best solution.

**Innovate** - break out of the boxes, assumptions and habits that hold you back. Ask yourself if there is a new way to do something when an old approach isn't working.

**Navigate** - use your core values to help you choose between the various paths and alternatives in front of you. Purpose and meaning will guide you to the right place.

**Activate** - accept everything as a gift and opportunity instead of judging yourself. Move into action where your energies are laser-focused on action and not distraction or interference by your Saboteurs.

# Practice Activating Your Sage



Think about a recent situation where your Saboteurs were raging and trying to hijack your mind and emotions. Describe the situation, and the messages/voices you were hearing.

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Now practice using the Sage skills to reframe that situation. Use a journal if you need more space.

**EMPATHY** How could you respond to yourself with empathy and compassion? What might you say to a good friend who was hearing those messages? What kinder and truer words can you say to yourself?

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**EXPLORE** - How can you be curious about this situation? What problem do you need to solve? What perspectives do you need to understand the situation better and find the best solution?

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**INNOVATE** - What isn't working right now? What habits or assumptions might be holding you back? What new way could you use to approach the problem?

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**NAVIGATE** - What paths are available to you? Which one feels right? Which one is aligned with your values? Which one will be fulfilling and rich with meaning?

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**ACTIVATE** - What one or two actions can you take to move forward? How can you apply your strongest energy and laser-focus (eliminating distractions or Saboteurs) to taking those actions?

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## Section 2 - Preparing for Growth

Congratulations on completing Section 1 - It's All About You. Your increased sense of self-awareness, understanding the Behaviour Cycle, identifying your core values and acknowledging the Saboteurs that hold you back have set the stage for the growth trajectory you'll be on as you start your business. Keep these concepts close as you navigate the often stressful process of starting something new - especially as big as starting your business.

The first step in this section is to continue on this path of understanding what growth means and becoming comfortable with the uncomfortable. Please watch this video and reflect on your natural responses to discomfort and the ways this could impact your business startup journey.

### The Growth Rings

©The Coaching Effect, 2019; Bill Eckstrom

[Click Here to learn how comfort can ruin you](#)



#### CHAOS

An environment of little to no control, where growth is halted by high turmoil

#### COMPLEXITY

An unpredictable environment where outcomes are unknown

#### ORDER

A comfortable environment that leads to a predictable outcome

#### STAGNATION

A low performing or negative growth environment



What is your response to the video in which Bill Eckstrom describes the growth rings?

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Which ring is most natural for you to be comfortable and why?

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What do you need to do to ensure you are not staying in order when your business requires you to move into complexity?

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## Your Relationship with Money



Have you ever heard someone (or even yourself) use the phrase (or some version of it) – “I’m having money issues.” Whether it’s your personal or business finances, that statement is usually followed by a reason, in which we explain or blame the problem away. It’s the economy, the customers, the staff, the government, your business partner, your spouse, etc. And while there may be elements of truth in all of those things, money issues are often a symptom, but not the actual problem.

Your current financial situation is a result of many things. Perhaps things happened that were beyond your control - a relationship breakup, loss of a job, health issues etc. However to some degree, your past decisions will also have played a part. When we take a moment to honestly examine our decisions and habits surrounding money, we can get in touch with why we are where we are today. Did we save enough? Did we spend our money on the things that were most important in reaching our goals? Are we thoughtful and withholding, or reckless and extravagant? Do we plan for the future or throw caution to the wind and hope for the best? Do we make purchases we later regret?

From childhood we are conditioned with beliefs about money. Because money is not something we talk about or are taught about in school, our primary source of learning is from observing what happened around money in our homes or from those closest to us. Based on these observations, we unconsciously create beliefs about money, and these beliefs form our “money identity.”

That identity could come from things as simple as hearing a parent say, “We can’t afford that,” which could lead you to start believing that money is scarce and that you need to be afraid of spending any money at all. You could have grown up hearing that “people who have money are greedy,” which might make you not want to work as diligently in order to avoid greed, or that “money is not important,” which can lead to abdication of your financial responsibilities.

As you get older, these limiting beliefs can intensify and your thoughts can lead to everything from preventing you from asking for the compensation you deserve to overspending, putting off saving for retirement, or staying in debt. Your beliefs about money will impact the way you plan for and run your business, so it’s important to do some work to discover what they are so they don’t hold you back. That’s what we will explore in this section.

## Discover Your Money Beliefs

Money is one of the most complex relationships we have, and regardless of what it looks like, you do have a relationship with money. Is your relationship with money healthy, aligned and serving you, or a source of frustration and failure? Stop for a moment and reflect on your finances. Has money constantly been a struggle for you? Would you love to see money in a way that will help you reach your goals without constantly fighting negative voices in your head? As you're on the cusp of making some big decisions around money, we can look at your past relationship with money to give us clues as to areas that could hold you back in your business planning.

Let's start with your money history. Are you naturally a spender or a saver? In the past, has your perception been that money is scarce or abundant? Do you easily manage the money you have so that your needs are taken care of and there's money in the bank? Is your view of money fatalistic (I'm never going to be rich or have a lot of money) or hopeful (If I work hard enough I can make my money dreams come true)? Is it important to you to be generous with your money, giving to those in need? Are you able to make choices that support your values (i.e. spending more on sustainable, environmentally safe products versus having to buy cheaper ones that are not)? Are you able to do the things you enjoy without worrying about spending every penny? Are you financially literate - do you know how your money is working for you in your personal life?

Your answers to these questions should reveal some thought patterns.

- How you feel when it comes to making money decisions for your business?
- Do you struggle with deciding how much money you would like to make?
- Is it difficult for you to charge what you are worth?
- Do you have a hard time setting ambitious revenue goals?
- Is something holding you back from dreaming big?
- Are you reluctant to pay yourself the income you desire?

Most people have at least some limiting beliefs around money. These might be around holding back too much - not living, giving generously, or investing in your own growth or development - because you're afraid to spend what you have. Or you might believe "you can't take it with you" and saving money feels like a straight-jacket. You want to live for the moment and enjoy every bit of what you have now.

There are no absolutes here - and no answer is 100% right or wrong. There are only choices. But knowing how you spend (or don't) impacts your business. Are you hoarding and not buying the inventory your customers expect? Or are you over-spending on inventory, company lunches, and end up not being able to cover all your expenses that month? If you have big future dreams, you will need to make choices about how to sacrifice along the way to get there. If you hoard money for a rainy day at all costs but refuse to enjoy what you have now, you'll lose out on living life in the moment.



It all comes down to alignment. Your relationship with money will be healthy if it aligns with your values and your goals.

On the next page, take some time to evaluate your relationship with money so the choices you make will be conscious and intentional.





You are still in the startup phase of your new business, so let's imagine yourself three years down the road in a successful business. How much money is your business making? Write down the first number that pops into your head. Don't overthink it. The number usually comes to you quickly. The more you think about it, the smaller it will become. So go ahead. Write it down.



What is that amount helping you to do? Grow or build your business? Go on that tropical vacation? Contribute significantly to that charity that's close to your heart? Support a family member to achieve their dreams? Put money into your retirement fund? Pay off your debt? Go back to school? Do that renovation you've been waiting 20 years for?

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How do you feel about that number when you consider those things?

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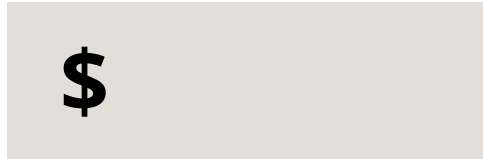
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Based on your reflections on the previous page write a number at the top of this page. You may decide the number you wrote was just right, but you may also feel it was too low.

Now, here comes the hard part. Remember our section on your reptile brain - that its job to keep you safe? If that number is as big as it should be, you will likely be a little scared. You may even have had a physical reaction to that number in your body. Those feelings are based in your brain's fear response. Take a few moments to live with those feelings. You will likely be creating stories about what you can't do and why. In the space below, write down the limiting thoughts, beliefs, doubts or resistance that came to your mind when you were thinking about that number. Don't edit your thoughts - let them be raw. Come up with 3-5 statements.

**Examples:**

"No way you'll ever make that much. That number is much too big."

"Your dad was bad with money, and you are too. It just runs in the family."

"What makes you think you could pull that off."

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

Now, take each one of those story statements and get "sassy" with it. Your subconscious mind supports what you tell it, so use the truth to create evidence for a new story.

**Examples (from above):**

"What if that number is too small? Maybe I can think even bigger."

"I am not my dad and I learned from watching him, how to do better."

"I've pulled off bigger things than this. I have had a successful career, raised an amazing family, contribute to my community and live a life I'm proud of."

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_



## Your Money Style

One final piece of this money conversation that will be helpful for you to consider is your money personality. We all have one, and understanding some of your money mindsets will be extremely helpful for you in understanding how that personality influences your money decisions

[Click Here to take the Money Personality Assessment](#)



What are your top two money personalities?

1. \_\_\_\_\_
2. \_\_\_\_\_

You can find descriptions of all six money personalities in the Appendix to this document. In the space below, write down what you have learned about yourself - were there any new discoveries? Surprises?

Next, identify the strengths and weaknesses these styles will bring to your business as you begin the entrepreneurial journey. What might you need to be mindful of? What might you need to downright be vigilant about? How can you use your money personality to achieve your goals as you start this business?

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What have these insights shown you about your relationship with money?

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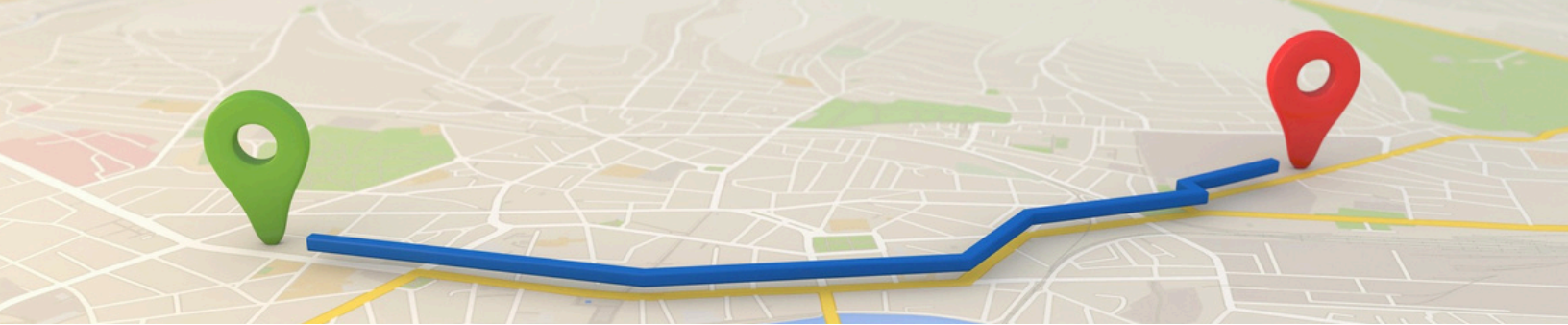
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## Your Business Roadmap

Funny thing about maps. Even though they contain ALL the information you need to get you where you want to go, you need both a starting and ending point for the map to be useful at all. If you simply know where you're going, but don't know where you are, you can't lay out the path to get there. Or, if you know where you are but not where you're going, you can't chart a path.

We don't often take the time to consider our current reality and our desired end in most areas of our lives. And often, once we get going in our business, we get so caught up in just getting customers or revenue through the door, getting things done and keeping them moving, that we don't realize the tail ends up wagging the dog. We're doing a ton of stuff, we might even be making lots of money, but if we don't know where we eventually want to go, we're not really accomplishing what's most important. Your values work will have given you some clues, but the exercise of REALLY looking at where you are and where you want to go, could be the most important thing you do.

This can be frightening. It can feel like a waste of time when there's so much to do. But think about it. Not creating a clear path or road map for your business is like saying that you want to go on a really nice vacation some day, but never looking at where you want to spend your time, when you want to go, and what resources it's going to take to get you there.

Is your goal a bigger store? A better location? A franchise? Or are you happy in your home office? Do you want to expand into a large firm with a big team, or do you want to stay small and niche? Will your business be selling globally or are you focused on staying local? If you want to add a new product line or service that's a different map or plan than if you want to own your own building or buy your competitor. A global firm of 50 people is going to require a different plan than staying local with 4 or 5 specialists.

This section is all about figuring out where you are, where you want to go, and how you're going to get there.

It's all about the gap



## Gap Analysis

We're going to conduct an analysis that will give you a sense of the "GAP" between where you are and where you want to go in your business.

On the next few pages, you'll have an opportunity to do some work to figure this out. For the "You are Here" section, be brutally honest. Describing your current reality can be both exciting and terrifying. There are always things that are going well. Things you're proud of. Things you want to keep doing. But there are almost always things you're unhappy about. Unrealized dreams. Too much time in the weeds. Perhaps you're recognizing a misalignment with your values. Or is the overwhelm of all the details and "to do's" for starting your business making you too exhausted to even lift up your pen?

Similarly, the "GOAL" section can be both exciting and terrifying (or depressing). Most of us have at least a sense of where we'd like to be in 5, 10, 20 years with our business, but we're stuck in the now and it feels like we'll never get there. Maybe you're too tired or discouraged to imagine what might be possible for you in the future.

No matter how you feel right now, this process will help you come away with clarity that will point you in a direction. Notice it's not "THE" direction, because the path is not linear, and it will change along the way as you try, fail, succeed, fail, try again. The goal is that you'll look at both your current situation and your future reality through a different, hopeful, strategic lens that will help you create your road map to success.





**Ask yourself some questions that paint a picture of where you are right now. Write your thoughts below.**

- How much money are you making (either your business or you personally)?
- How many people are helping you in your business startup activities?
- How much time are you spending in your day job?
- How much time are you spending in planning/starting your business?
- Are you enjoying how you're spending your time?
- How many hours a week are you working - how's that working for you?
- What do you feel is missing from your life right now?
- How well is what you're doing aligned with your values?
- How well supported are you by family and friends?
- How happy are you, doing what you're doing?



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How was that exercise for you ? Did you FEEL what that future would be like as you were writing it? Did it get you excited for your future?

Similar to the money exercise where you wrote down a number and then allowed your fear brain flood you with reasons why it would never happen, we are going to do the same thing about the future life you dreamed about. We don't need you to stay safe, we want you to grab that dream and run with it.

So, in the space below, write down the limiting thoughts, beliefs, doubts or resistance that came to your mind when you were thinking about your future life. Don't edit your thoughts - come up with 3-5 statements.



**Examples:**

"You don't have what it takes to make that happen."

"Dreams are nice but they are not reality. That's why they're called dreams."

"Maybe if you were (married, single, rich, smart, motivated) you could get there, but not you."



1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

Again, take each one of those story statements and get "sassy" with it. Your subconscious mind supports what you tell it, so use the truth to create evidence for a new story.

**Examples (from above):**

"I've made a lot of other things happen in my life and I do have what it takes to go for it."

"I can turn my dreams INTO my reality."

"I don't need to wait for anything to change. I have everything I need to succeed."

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_



It's time to get strategic and close that gap. You know where you are. You know what your goal is and you've seen a vision of your perfect life. Now, write down what it will take to get you from here to there.



**What will it take to get you from where you are to where you want to go?**

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**What resources do you need to make it happen?**

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**What could get in your way? What barriers might you encounter?**

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**Who can support you, keep you accountable, encourage you when it's hard and cheer you on when you succeed?**

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## Maintaining Your Balance

Business continuity planning has been defined as: *prevention and recovery systems for potential threats*. It's most often referred to when thinking about disaster recovery, or recovery from economic impacts, even cyber threats (we can now add global pandemics to the list). Its purpose is to consider how your business would recover from such events and to have a plan in place if your business is unable to run for weeks or months.

Planning for your business leadership continuity is as important as making business plans. Rarely, if ever, do we think about our physical, emotional and mental well-being as requiring a continuity plan in a business context. But think about it - if you faced a serious burnout that took you 3-6 months to recover, what would be in place for your business to keep running? Fortunately, burnout is preventable, and your continuity plan should be PREVENTION!

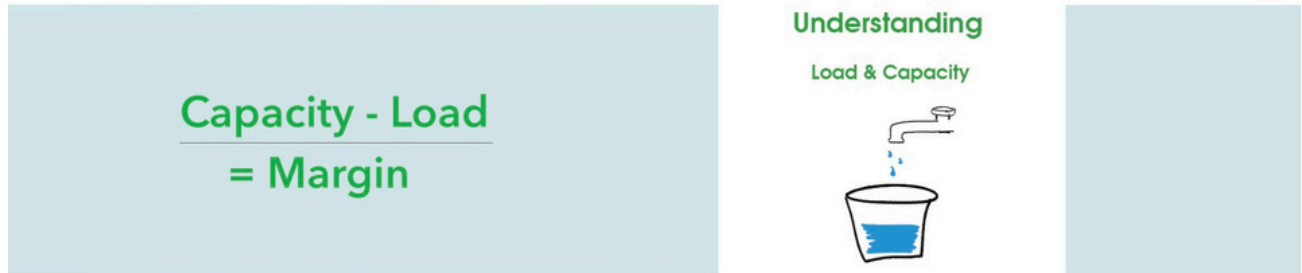
The first two to three years of a business startup are demanding, stressful and overwhelming. There is so much to do and customers don't just appear the day you get your business license. Most business planning experts tell you the key milestones for business survival are 1, 3 and 5 years. Given this, what are your plans to support the demands on your life during this time? Building in strategies for dealing with stress and overwhelm are foundational to maintaining the energy and stamina to lead well over the long haul. Entrepreneurship is a marathon, not a sprint, and marathon runners are strategic about how they run their race. Self-care for the business owner is a priority and a necessity, NOT a luxury, so let's spend some time thinking about how proactive you need to be to stay healthy and in the game!

Let's start by asking a few questions . . . have you thought about how these things will be built into your business plan?

- How child care needs could affect your capacity to be full-on when you need to be.
- How you'll navigate the dynamic (and often stressful) needs of teens in your home.
- How you will be intentional about making time for exercise, eating and sleeping well.
- Who you can go to when things are feeling overwhelming (your spouse or partner are probably not the best people to solicit for this role).
- Where you will go for business advice when you need it.
- How you will build in regular rest times when the business demands 13 hour days.
- How you can enlist family and friends to support your mental and emotional health.
- How you will engage self care moments when your weeks are longer than 5 days.

## Capacity Versus Load

It's a common entrepreneur phenomena to exhibit the sacrifice syndrome - sacrificing yourself to the business without taking proper care of yourself. We need to come to terms with our load versus our capacity in order not to burn out. We can all carry an overly heavy load for a time, especially if there is a plan for that to end, but if we try to do it indefinitely, it will end up hurting us and our businesses. We calculate our "margin" by looking at our load versus our capacity. Here is an equation based on researchers, Richard Swensen and Daryl Connor:



### Capacity:

The resources we have to function in life - physical strength, intelligence, creativity, education, friends, support systems, family, health, energy, healthy boundaries, spiritual connection, finances, time. Resources are not limitless, they need to be nurtured and replenished.

### Load:

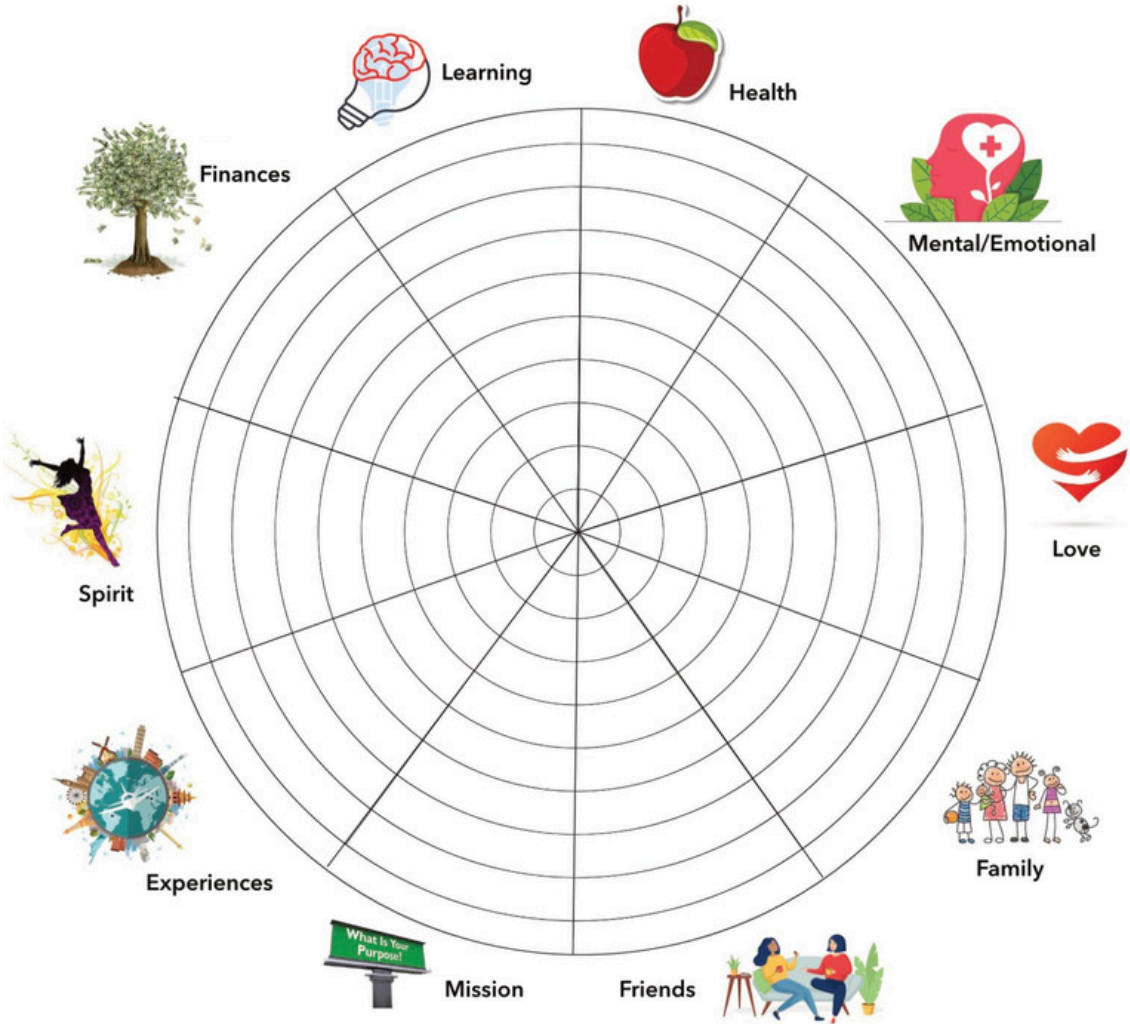
The demands - from all areas of our lives - to do lists (physical and mental), responsibilities (personal, family and work), job tasks, earning an income, generating new clients, moving things forward, supervising, coaching or supporting others. We can choose to take on a load in order to create resources for a later time (e.g. taking a course), but we must be careful that loads are not permanent and out of balance with resources.

### Margin:

What we have left at the end of the day for ourselves, the ones we love, the ability to be creative and respond to unexpected demands. When our load exceeds our capacity we can have the disorienting experience of overwhelm, being unable to deal with life. **A good life, like a good book, needs adequate margins.** Work is work, but life is lived in the margins.

# Whole Life Assessment

It's common for your business startup to take up your whole life, but if it does - for too long - you won't survive the one year milestone. We can endure most things in the short term, but too much drain and demand on other areas of your life will render you unable to continue. It's important to remember that for a time, your business will take up more space, but personal continuity requires that you plan to build up other areas of your life to support your business endeavours. The life wheel is a good way to measure this. In the wheel below, identify (between 1 at the centre to 10 at the edge) where you believe your life is in the areas listed (1 = low, 10 = high). You can define them however you wish. Mark where you are today, and use this tool to evaluate your overall health and wellness every month. This will allow you to see what areas are slipping and where you want to put your attention to stay well.



Burnout is very real for most entrepreneurs, and sometimes it's a long road back to health. Use this tool to maintain your balance so that you won't burn out and will have all the energy you need to make your business successful. Remember, more is not always better. Sometimes taking time for rest and life balance takes you farther than burning the candle at both ends 24/7.



## Signs and Symptoms of Burnout

**Burnout Definition:** a state of physical, emotional, and mental exhaustion caused by prolonged and excessive stress. Here are some common signs and symptoms:

### Physical Signs

- Feeling tired and drained most of the time.
- Difficulty sleeping or staying asleep.
- Increased susceptibility to colds, flu, and other illnesses.
- Eating more or less than usual or experiencing significant changes in sleep patterns.
- Headaches, muscle pain, and other unexplained aches and pains.

### Emotional Signs

- Feeling inadequate and questioning your abilities.
- A sense of being stuck and unable to see a way out.
- Decreased enthusiasm for work and lack of interest in activities that were once enjoyable.
- Pessimism, irritability, and a negative attitude.
- Feeling dissatisfied with your achievements and work.

### Behavioral Signs

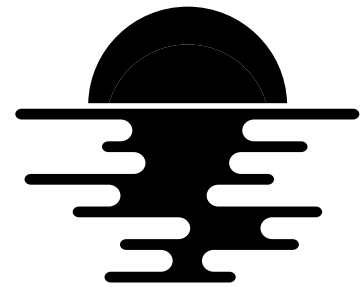
- Avoiding tasks and responsibilities.
- Pulling away from friends, family, and colleagues.
- Putting off tasks and missing deadlines.
- Turning to substances to cope and manage stress.
- Lashing out at colleagues, family members, or friends.

### Cognitive Signs

- Difficulty focusing on tasks and making decisions.
- Forgetting important tasks and details.
- Persistent negative thoughts and inability to see positive outcomes.



**Recognizing these signs early can help you take steps to address burnout and seek appropriate support to make necessary changes in your lifestyle and work habits.**



**How would you describe your capacity versus load right now?**

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**How will you ensure you keep enough "margin" in your life while you're building your business?**

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**In what areas are you most at risk for burning out?**

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**Who can support and keep you accountable about managing your capacity versus load?**

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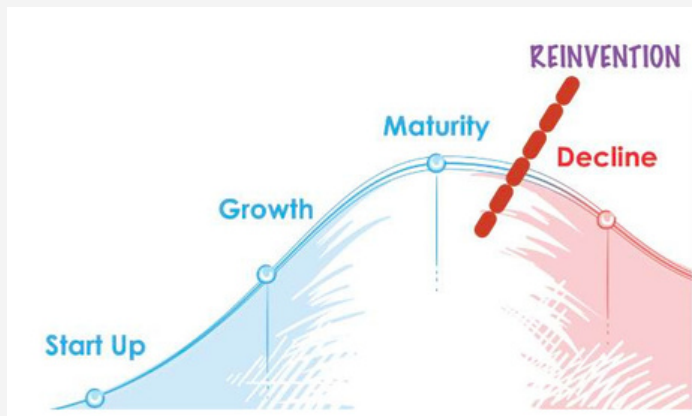
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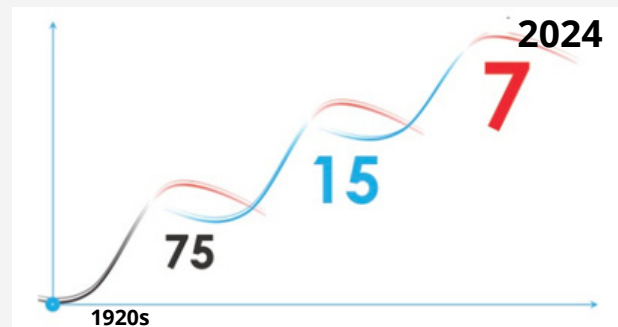
## Section 3 - Future-Fit Your Business

As a new entrepreneur, thinking into the future may be far from your mind. You have enough to do just to launch your business. But with the speed at which the world is changing new businesses need to be thinking farther ahead than they would have years ago, even at the start of their business. The impacts of volatile local economies, global unrest, the changing worker landscape, entrance of new technologies, maintaining focus on strategy when so much is evolving, managing increasingly complex HR issues, shifting to expectations of generational workforces, and changing customer expectations around products and service delivery models are things that keep most business owners away at night. And why these things may not be on your horizon right now, they should be part of your planning process. The diagram below demonstrates the business life cycle. This phenomena has been around for the better part of a century and is still considered an accurate predictor of the cycle of business.



You'll notice at the top of the bell curve, something called REINVENTION has been inserted. This simply means that at this point in the life cycle, something needs to change. Some part of your business needs to be "reinvented" (a new product, service, system, person, division, etc.). If everything stays the same, decline and death of the business is inevitable.

Reinvention needs to take place at the mid-point of the business cycle. One hundred years ago the business cycle was 75 years, meaning reinvention needed to occur only every 35 years. Today, the business cycle in most industries is seven years. This means even new business will need to plan for reinvention at the 3.5 year mark.



This information is not meant to scare or overwhelm you, but to recognize that if you are aware of it and can plan for it, you'll find yourself ahead of thousands of businesses who are not paying attention. Business Reinvention is a relative new science based on past patterns and future trends. Getting in front of it while you're in the planning phase - or at least considering it as part of your yearly business goal-setting and annual planning - will guard against the decline you could be facing in 3.5 years. By the way, trend watchers are saying that the speed of change, the advancement of AI, and economic globalization will continue to shorten the business life cycle.



## Future Business Skills

The future of small business ownership is shaped by rapid technological advancements, shifting market dynamics, and evolving consumer expectations. The competencies that got business owners here over the last 10 years, are different than what will be required to stay competitive in the future. Focusing on developing these competencies can be your “reinvention” and will give you a competitive advantage.

**Digital literacy** - ability to understand and utilize digital tools, platforms, and technologies as well as to interpret data and statistics to make informed decisions. It's imperative for entrepreneurs to understand AI fundamentals and their business applications. Considering how generative AI can revolutionize areas like marketing personalization, product innovation, and customer service will be a game changer for entrepreneurs. Protecting business data and customer information will continue to be important in the future.

**Adaptability and flexibility** - Being open to change and able to pivot strategies quickly as well as continuously looking for new ways to improve and innovate.

**Financial acumen** - including budgeting, forecasting, and managing cash flow. Knowing where and how to invest resources is also a key for business growth.

**Leadership and people management** - as AI advances, people skills will become even more important in the future. Recruiting, training, and retaining a skilled workforce will be foundational for success. Developing emotional intelligence to understand and manage your own emotions and those of others will set you apart as a future leader.

**Networking and relationship building** - future customers will want to do business with people they can trust, so forming strategic relationships, partnerships and alliances will be essential for success. Customers also want to see how your business is connected to community - whether that's your local area or a global or digital community.

**Resilience and stress management** - personal and business resilience defined as “developing strategies to handle stress and setbacks” is a vital competency that keeps business owners focused and immune to distractions and sets the stage for a healthy balance between work and personal life.

By cultivating these competencies, you will be more capable of navigating future challenges and taking advantage of opportunities for growth and success.

## Actions for Future-Proofing Your Business

Along with growing skills for the future, emerging strategic priorities will also set you up for growth and future success.

**Create a great customer experience** - a customer-centric focus, prioritizing and enhancing the customer journey will be essential in a future where choices will continue to increase. Finding ways to tailor products and services to meet individual customer needs should be a priority in your business planning.

**Use sustainable and ethical business practices** - concerns around climate change will continue to escalate, so incorporating environmentally friendly practices into the business model will become a key element of customers' buying decisions. Savvy customers will also be looking for companies who operate with integrity and transparency.

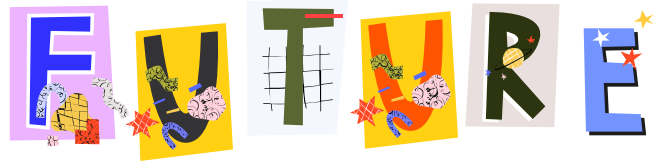
**Become a strategic thinker** - watching trends, understanding the competitive landscape and positioning your business effectively will be a key part of strategic planning in the future. Plans should anticipate what customers are looking for, where clients will come from, as well as economic, financial, and environmental trends.

**Develop your marketing and sales skills** - future entrepreneurs will need to be savvy in leveraging social media, SEO, and online marketing. However, equally important is know what will be important for YOUR business. One size does not fit all and every social media platform is not necessarily for you. Building a strong and recognizable brand identity is also vital to getting through the digital noise.

**Learn how to manage risk** - Identify potential risks to your business (e.g., cybersecurity threats, economic uncertainty, climate impacts etc.) and develop strategies to mitigate them. Have contingency plans in place for unexpected events.

Thinking about these areas as you do your business planning will better position your businesses to withstand challenges and set your business apart in the future.





How do you feel when you think about your business and the future? Do you lean toward fear of what's to come or excitement about the opportunities?

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Which of the competencies from page 41 are strengths for you, and which do you need to focus on developing?

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How can you include the future-proofing strategies on page 42 into your business planning even now?

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## ***Congratulations!***

If you've gotten to this final page, you can be proud of the work you've done to get here. Being a strong business owner/leader is not for the faint of heart, and while it's tempting to think that it's all about the money and the planning, by now you've realized it's about so much more.

Knowing yourself is the cornerstone of success. Understanding your values is a game-changer for creating alignment in your life and your business. Shifting your behaviours to build relationships and challenge your internal doubtful voices will take you far.

Preparing for growth by understanding your relationship with money, recognizing how you feel about change and your comfort zone, and seeing a compelling vision of where you want to go and how to get there is a prerequisite for writing a solid business plan that's based on who you are and what you uniquely bring to the world with your business.

Taking a peek at the future and recognizing the way forward is different from how it's been for decades will be a key competitive advantage. Developing future-based skills and strategies will help you build a sustainable business in changing times.

Business growth and success don't happen overnight, so be patient with yourself and try just a few things at a time. Get into the habit of reviewing the work you've done in this workbook and update your plans every month to adapt to how you're changing and growing. When you're overwhelmed, stressed or stuck, it will serve as a guide to remind you of who you are and what's important to you.

Everything you have learned and reflected on in this process will prepare you for greater success in your business. Almost all of us start our own businesses because we believe we have something unique to offer the world. Now you know that you do! In all the planning and startup activities, don't lose sight of the vision of that perfect life - that dream you created about where you want your business to take you, and what you want to give to the world.

There is greatness in each of us. Self awareness and alignment with your values, alongside the talents, dreams and determination inside of you, is the path to making an impact with your business.

All the best in whatever greatness comes next!

# Closing Credits

We would like to credit some of the resources used in this manual:

**Positive Intelligence**, *Why Only 20% of Teams and Individuals Achieve Their True Potential AND HOW YOU CAN ACHIEVE YOURS*

Author, Shirzad Chamine

<https://www.positiveintelligence.com>

Saboteur Assessment: [www.positiveintelligence.com/saboteurs](http://www.positiveintelligence.com/saboteurs)

**The Coaching Effect**, *What Great Leaders Do to Increase Sales, Enhance Performance, and Sustain Growth*

Bill Eckstrom

<https://ecsellinstitute.com>

Growth Rings Video: <https://www.youtube.com/watch?v=LBvHI1awWal>

**Empower ME Finance**

Money Personality Quiz: <https://empower.me/quiz>



Community Futures is a non-profit community business financing organization created to support small and medium-sized enterprises throughout rural BC, paving the way for diversified local economies and job creation.

Through local community economic development initiatives, Community Futures sustains and improves communities and their economies by creating long-term, sustainable businesses. We have a wide variety of services and tools available to help entrepreneurs and small business owners achieve their goals, including business support services, business planning advice and business loans.

This guidebook was created as part of our Female Entrepreneur Program. With support of the Community Services Recovery Fund, we offered various programs and supports to female entrepreneurs.



The Community Services Recovery Fund is a \$400 million investment from the Government of Canada to support community service organizations, including charities, non-profits and Indigenous governing bodies, as they adapt and modernize their organizations.

**Community Services  
Recovery Fund**



Canadian  
Red Cross



COMMUNITY  
FOUNDATIONS  
OF CANADA



The Government of Canada delivered the Community Services Recovery Fund through three National Funders – Canadian Red Cross, Community, Foundations of Canada, and United Way, Centraide Canada. The National Funders distributed funding to eligible community service organizations, including charities, non-profits, and Indigenous governing bodies, providing services in communities across Canada.