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CREATING THE ENTREPRENEURIAL MINDSET



*How to stop thinking like an employee
and start thinking like an employer*

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EDITION

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Foreword

Among the hardest transitions for individuals is to move from the employee to the entrepreneur mentality.

I certainly had this problem. My early business life was entirely within the traditional corporate world. The idea of going out on my own and starting my own business was truly liberating, but also very frightening.

Like me, there are many individuals who want to leave their jobs and become successful business owners.

There is a transition, however, that must be made from the employee mentality to the entrepreneur mentality.

It is crucial that you have this entrepreneur mentality to succeed, and that mentality can be acquired, but you must be aware of it first.

The major differences in the mindset in the roles of entrepreneur and employee, are highlighted in the chapters you are about to read.

I hope they will inspire you to begin your journey to becoming a successful entrepreneur!

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creating the entrepreneurial mindset

How to stop thinking like an employee and
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Chapter 1

Which Mindset Do You Have

Synopsis

Many small business owners started their business careers as employees. They worked for somebody else. The issue is, if you've been an employee for years, it may be difficult to shake of the bonds of the employee mentality.

What does this mean?

If you've an employee mentality, you're more likely to look to other people to tell you what to do. You'll find it difficult to take responsibility for the success and failure of your endeavor.

You see, as an employee, you've no say about how the business is executed. You just work hard to prove your value so that you can stay employed.



Which One Are You

If you're an entrepreneur or business owner, you think much differently. Essentially the buck stops (and begins) with you. You're responsible for the success and failure of your endeavor. And you are the one who makes all the huge decisions (including who to designate littler decisions to!).

To discover if you're thinking like an employee or an entrepreneur, take this fast quiz:

- ❑ Do you confine your tasks/responsibilities to a subset of what is required for your business to flourish?
- ❑ Do you base your lifestyle on your revenue?
- ❑ If a money setback happens, do you shrink your budget to adapt to the reduction in revenue?
- ❑ Do you constantly seek outside advice to make even daily decisions?

If you responded “yes” to most of these queries, chances are you've an employee mentality. Here’s why those with an entrepreneur mentality would answer “no.”

Do you confine your tasks/responsibilities to a subset of what is required for your business to flourish?

Entrepreneurs understand that occasionally they have to do things in their business that are “higher up” or “beneath” their skill level. Their mental attitude is if it must get accomplished, get it accomplished

and they're not adverse to rolling up their sleeves and getting their arms dirty.

Do you base your life-style on your revenue?

Entrepreneurs will seek to develop their business, enlarge their line of products, and broaden their services when money setbacks happen. They don't let themselves get to be or remain a victim of fiscal conditions.

If a money setback happens, do you shrink your budget to accommodate the reduction in revenue?

Entrepreneurs send out the payments for themselves first. They center on bringing in the money that supports the life-style they want and invest the rest into their business. That stated, they're likewise cognizant of and accept the fleeting sacrifices that may need to be made to achieve a goal.

Do you constantly seek outside advice to make even daily decisions?

Entrepreneurs handle their time and take responsibility for their actions. While they might seek out mentors to guide them to expanded growth, they're in control of their day-to-day actions and don't need somebody else to tell them what to accomplish or prompt them to accomplish it.

- Let's look at some more differences
- Employees fear Monday. (Or, whatever the beginning day of their work week is.)
- Entrepreneurs are not bolted into a work week. They approach each day as a different chance to go after their dreams.
- Employees have this mentality they view everything on the job by whether or not it's their problem.
- Entrepreneurs view everything as their duty as they have ownership of what is happening in their business.

T. G. I. F. (Thank Goodness It's Friday) mentality

- Employees are constantly looking forward to their off days.
- Entrepreneurs are forever seeking ways to extend their business even when they're not "working" they're considering ways to extend their entrepreneurial talents. They look forward to each day!

When am I going to receive a raise? mentality

- Employees think that raises ought to come according to the calendar, instead of according to their work.

- ❑ Entrepreneurs seldom consider when they'll receive an increase. They realize that the more they work towards helping other people the greater their reward will be.

Oh no, what now mentality

- ❑ Employees set about meetings with an “oh no” mentality.
- ❑ Entrepreneurs set about meetings with a mastermind mentality. They realize that excellent ideas come out of these meetings.

There are a lot more mindsets that we may compare. As a matter of fact, if a few have come to mind for you as you read this write them down.



Chapter 2

Perusing The Dream

Synopsis

There are a lot of employees who are longing to be their own boss, yet are fearsome of what the future may hold if they were business owners. I would like to advise that if you're among those individuals, you'd do well to become a great employee first! I spent a lot of years as an employee and was constantly found to be a model employee.

My entrepreneur bosses constantly gave me high evaluations. In going over the list of employee mentalities, I can frankly tell you that I didn't have those mentalities. I was a great employee!

If you have a want to be on your own one day, going after your dreams as an entrepreneur, you can begin now. Approach your occupation as though you owned the company where you work.

Bearing that ownership spirit will reward you on the job and ready you for the day when you are able to pursue your own business. You are able to be an entrepreneur while you're still working. Having this spirit will excite you to go after your own endeavors when you're not on your employer's time clock.

Positive Mindset and Productivity

You spend about a one-third of your life at work. If you're spending it with negative individuals, it may really affect you and bring you down.

By arresting negative thoughts as they enter your ears and not letting them go forward in your thoughts, you'll be doing a lot of the work to remain positive in a negative situation and build your business skills. Here are ways to keep horrible situations at work from bogging you down.

Possess a life outside your job.

Keep acquaintances who have a good grasp of reality and with whom you are able to share life that's totally unrelated to the job you do. Refuse to even discuss your work outside work hours, particularly if the environment is toxic except when it comes to the ideas for your own business.

Recognize that most of what goes on at work and most of the negativism, even that directed at you, isn't about you.

Think about the stress your colleagues are facing at work, at home and in their personal lives and comprehend that they're projecting and displacing their anger onto you and other people around them as well. Remember that dealing with people is crucial to being an entrepreneur.

Refuse to let your colleagues' workaholic, ambitions and selfish conduct seep into your system.

It's simple to start letting negative conduct creep in by agreeing with perspectives or taking sides. Rather, choose to rise above it all by staying neutral.

Defend your thoughts; they sooner or later become your reality.

Make certain the negativism around you doesn't continue playing in your head. Play music at your desk at a reasonable volume if you think it helps center you. Take breaks to collect your thoughts. Keep favorable reminders in quotes and pictures around your workspace about what you are trying to learn and accomplish.

Truly think about your options for beginning your entrepreneur journey.

A few bosses may be emotionally abusive; if the company surroundings don't look likely to change, evaluate whether this is truly the best place for you and ways you can start your own thing soon.

You spend eight plus hours a day at your desk juggling calls, e-mails and correspondences. All the same the stack of paper on your cluttered up desk continues growing taller, you eat more meals at the office than you do at home and you're still hardly meeting your deadlines.

Discover ways to keep away from time traps and to improve existing procedures to be not only more productive at work, but much less stressed and to develop skills that you can use in your own business.

Notice time wasters.

Standard culprits are instant messaging, net surfing, personal calls and gossip with colleagues. The minutes spent on these misdirections may become hours of lost time and lost productivity. Determine limits on these actions and discover ways to politely end conversations.

Confine distractions and interruptions.

Schedule times to follow-up and respond to mail, e-mail, and voice mail. If conceivable, switch off instant messenger programs and don't answer personal calls while you work at other tasks.

Coordinate and prioritize.

If you're consistently searching for items on your cluttered up desk, allow time to organize files, tools, and equipment. Keep paper and electronic files in marked folders. On your PC, produce shortcuts and favorites to help find items rapidly and easily.

Utilize a single portable calendar to track all meetings, dates and deadlines.

Produce a schedule to begin and finish a given task and stick to it. Start and finish tasks on time. A daily or weekly "To Do" list may likewise be a helpful tool to stay on track and remain productive.

Be truthful with yourself about your fortes and failings and then budget time and jobs accordingly. It may be helpful to do the things

that you like the least first, as they might be more time consuming and you're more likely to finish more interesting activities.

Compose agendas for meetings and remain inside the allotted time.

Inefficient meetings that go late are a huge cause of productivity loss. Put down all key information like date, time, attendees, schedule items and action items when taking notes. This might save considerable guessing later. When in doubt, document.

Learn to utilize new and better tools to accomplish your work and invest a little time in learning to utilize existing tools more efficiently.

Discover a coach or mentor or take a class in time management, organizational strategies and productive business communication.

Take breaks.

This might seem conflicting when you are swamped. All the same, "crunch time" is when it's even more crucial to stay clear and centered. It's easy to make errors and when feeling deluged. Actually, schedule breaks into your day if essential. Even a short walk around the building may clear your head and bring down stress, which promotes productivity.

Chapter 3

Learn To Listen to Customers

Synopsis

Watch and learn from your people you work with because they frequently demonstrate the habits you'll need to have when you're living the life of an entrepreneur like how to listen to customers.



Notice What People Want

There's a lot of discussion about listening these days. Listening is among the most crucial skills that you are able to learn. If you are able to really stop and listen to your customers, you are able to pave the path to ongoing business success.

Listening calls for paying attention and reacting to the needs and wants of customers. If you want to have your own business, you have to practice the art of active listening.

It is not good enough to react to clients. You have to be able to anticipate their needs. Listening to clients is about placing your company to be the answer to buyer needs, ideally previously they even asking.

Listening is likewise about getting involved with your clients. This includes really spending time with them, exploring things that are significant to them, studying magazines and books that are written for them, and being an authority in the things that matter to them.

Your business ought to have an ideal customer. This is the prototype of the perfect client for you. You need to draw in this sort of client, and the more of your clients that fit the ideal, the better. So, it adds up that this is the sort of client you ought to be paying attention to.

A client is somebody who's purchased from you or the company you work for, but it's likewise somebody who may purchase from you. You ought to treat clients, prospects, and general public with equal respect. All the same, you ought to spend your time listening to the individuals who you most want as clients.

Listening may (and ought to) occur everywhere. That being stated, you are able to hone your listening by utilizing particular tools and strategies.

Offline, you ought to be conducting client surveys and just be getting out and talking to clients and people. Go to trade shows and conferences that are likewise attended by your ideal clients. If there are none in your area, begin one.

As your expertness grows, you might want to think about doing a few speaking engagements. This is an awesome way to meet people and to get individuals to tell you about the problems that they face.

Online, the openings are endless. You are able to listen on Twitter with the help of Twitter Search. You are able to track key words and phrases across the net utilizing Google Alerts.

Forums are a great place to listen. You are able to likewise produce your own listening posts with a blog or podcast. Sure, this is about you talking, but it will likewise force you to explore and learn about

your clients. And you are able to encourage dialog and reader comments.

Make sure to listen where clients are talking. If you will be able to find out where ideal clients congregate, online and offline, then you have to be there too.

Active listening will help you to better comprehend and connect with your clients. It will make sales and marketing easier, as you'll be able to position yourself right between the client and the need.

Becoming a great listener will likewise endear you to the individuals you wish to reach. Everybody loves being listened to. So close that trap, put away that profit and loss sheet for a minute, and begin exploring the world of your clients.



Chapter 4

Be A Good Provider

Synopsis

We all supply value in the workplace—either by the work we inject as an employee, or with the products and services we sell in our business.

A great performance review might not be enough to guarantee a promotion or even to keep your line of work. In addition to that, a high-quality product or service might not be enough on its own.



Give First Mentality

Value is in the eye of the observer (think about how much more you may pay for an umbrella on a showery day). Workers who are simple to get along with and reliable with assignments will be more useful to their manager than somebody who produces stress in team meetings and on a regular basis misses deadlines.

In addition to that, a product will be more useful to a consumer if his or her favorite famous person endorses it, if it's on sale, or if it includes a contributed bonus.

At the same time, we're becoming desensitized to ads; we've gotten to be wary of bonus offers, upsells and add-ons. We're seeking authenticity; that's what we value today.

Given the expanded rivalry in the job market, workers have to establish their value to the company in order to get and keep their lines of work, as well as to move ahead to higher positions and acquire customers when it comes to having the entrepreneur mindset.

A lot of consumers are feeling whipped and worried and are guarding their buys cautiously. On the other hand, we're in the middle of a virtual flood of sales offers (no deficit there).

Consumers are picking out the products and service they perceive to be the most useful. You absolutely must maximize the sensed value of what you offer. But you likewise need to support yourself and your loved ones. So, what do you do?

Seek things you can add on to your products and services that won't cost you a great deal but are still really useful, e.g., a downloadable e-book or accompanying CD.

Approach somebody who has a complimentary business that services your market and ask him or her to chip in an additional product or service. It's a win-win, as they acquire the exposure to your clients or customers, and you get the extra value for your offer.

Add to the sensed value of your product or service by including case studies and/or recommendations. Think about who may have the peak level of "societal capital" for your audience.

Typically, this will be somebody whom your leads may relate to as having like challenges and conditions OR somebody they look up to for having accomplished what they're attempting to accomplish.

Once you consider ways to amp up the sensed value of what you provide, put yourself in your customer's shoes. Is there something about your product or service that you brush aside, but that other people find useful? If you're not certain, survey satisfied buyers and customers.

Workers and business owners, make yourself essential to your team by demonstrating yourself as a connector. Listen for matters that individuals require and match them with individuals, products or services that have them.

Naturally, do this for work projects and additional office tasks, but likewise extend it to personal issues.

For instance, if somebody tells you about an awesome holiday spot, and somebody else is planning their next trip, suggest that the 2 individuals chat about it.

Point out the added value you're already giving to your customers. Maybe you regularly catch clues that everybody else misses. Don't simply assume your clients will notice: point them out in an email or blog post.

In this crowded market, competitive business market and challenging economy, there are chances for the cream to rise to the top. Make certain you remind individuals of your value; why you're the cream as an entrepreneur.



Chapter 5

Find A Mentor And Coaching

Synopsis

A mentor is an individual with more experience in business, or merely in life, who may help an entrepreneur hone her or his powers and advise him or her on piloting fresh challenges.

A mentor may be a boon to an entrepreneur in a broad array of scenarios, whether they supply pointers on business technique, bolster your networking crusades or act as confidantes when your work-life balance becomes out of whack. However, the first thing you need to know when seeking out a mentor is what you're seeking from the arrangement.

What having a personal trainer is to your body, having a coach may be to your mind. Utilizing a coach appears to be the latest way for some individuals to get ahead in today's gaga business world.



Learn From Others

What may your mentor do for you? Ascertaining what type of resource you require is an imperative first step in the mentor hunt. Beginning with a list is a good opening. You might want somebody who's a great listener, somebody socially connected, somebody with expertise in, suppose, marketing, person accessible.

Ideally you may find a mentor with all these characters, but the reality is you might have to make a few compromises. After you count the characters you're looking for in a mentor, split up that list into wants and needs.

The following step is to “do an informational interview with many candidates and then go back to your standards that way you don't get blown away by chemistry and you remain centered on your business or personal reasons for needing a mentor. By judging a combination of the qualitative and quantitative properties of each of your likely mentors, a prime candidate will come forth.

Bear in mind that it might be advantageous to have more than one mentor. If you think that you might monopolize too much of your mentor's time, then several mentors might be the answer.

The benefits of having multiple mentors are that you are able to get a lot of assorted viewpoints and when you have many mentors at a time, if they're seated around a table, the synergy between the mentors truly helps move your thinking along.

HOW TO DISCOVER A MENTOR

Begin with loved ones and friends - When seeking a mentor, begin close to home. Really close to home. Occasionally you are able to talk to your own relatives or friends, individuals who you trust, who you know, who you are able to sit and say 'gee, what do you feel about this?

Think about those in your broadened network - If your friends and loved ones provide you enough unsought advice already, and you don't believe that's the route for you, your left-over options are individuals who don't know you as well or don't know you in the least yet.

How do you ask for such a huge commitment from a virtual stranger? The opening move is to get hold of your network of contacts. A positive word from a common acquaintance may go a long way toward getting a mentoring relationship off to a great start.

Additionally, you shouldn't pick out a mentor overnight, which implies you ought to keep your antenna poised to pick up on likely mentors at conferences, trade shows, and so forth. Meeting with a future mentor in person helps construct a rapport and you may wish to wait till that connection develops before tossing out the question.

Think about total strangers - perhaps none of the individuals in your network seem like a great fit for you. Begin doing a little research. Profiles of business owners in magazines and papers may key you in to somebody who equals your style. But when you have a few prospects go forward delicately.

Discover as much as you can about the likely mentor and attempt to schedule a brief interview by telephone saying you have a few particular questions or simply generally wish to pick their brain.

You ought to travel to them and, particularly at first, make it as simple for them to help you as you are able to. At the end of your beginning interview, if it appears to have gone well, you may broach the idea of speaking once again, whether by telephone or in person, sometime in the time to come.

Over time, if they feel receptive, you may bring up the idea of a more conventional mentoring relationship with more particular parameters and goals.

Think about the rivalry - Well, not your direct rivalry. For instance, if you're in retail selling windsocks, somebody selling kites isn't in direct rivalry with you but may still have a few insights into the outdoor product industry.

If you have a brick-and-mortar store, you may even call somebody who does precisely what you do in a faraway location, suppose you're in New York City and they're in Arizona.

However, the web is increasingly placing retailers even on different continents in rivalry, so step lightly. A different hint would be to seek out counsel from somebody at a business larger than yours who may be less likely to view you as rivalry.

Tap your field - your suppliers, your local chamber of commerce, and relevant trade publishers are great sources for likely mentors. These are all great places to come by knowledgeable individuals, but how do

you find somebody who matches your personal flair? Look for a mentor the same way that individuals seek medical professionals, seek recommendations.

Pay for mentoring - But what if you have an awesome idea that you wish to get off the ground rapidly, and you need a fast jolt of expertise? Great informal mentorships are cultivated bit by bit and may frequently last for years. If what you require is a crash program, it may be time to bring in the consultants.

Individuals at all stages of professional evolution need coaches to help them. CEOs often utilize coaches to bounce ideas around, entrepreneurs utilize their coach to help them think strategically about the business, and coaches help other people sort out career decisions.

Think about the affect you can have by offering to coach your partners, employees and customers. You can be a coach to the individuals around you and help them to accomplish their goals faster and simpler.

Individuals seek coaches for 2 basic causes:

- A few individuals look for coaches to help them discover a balance between their personal and professional lives.
- Other people want coaches to help them get more productive in their business or help step-up their business.

Individuals aren't looking for speedy answers any longer. They're seeking ways to produce lasting change. The traditional consultant

doesn't truly bring about lasting change. A coach is a sort of consultant who works with customers to come up with their own changes that are lasting.

Coaching is the next evolutionary stage of consulting. Coaching is a blend of business, finance, psychology, philosophy, transformation, and spirituality. It helps individuals get more of what they wish out of life, whether it's business success, fiscal independence, academic excellence, personal success, physical wellness, relationships, or career planning.

Coaches are soundboards, support systems, cheerleaders and teammates all rolled into one. Bottom line: the job of a coach is helping other people realize their total potential.

Coaches utilize questioning skills, listening and motivational strategies to help individuals build the skills, knowledge and confidence required to better their professional and personal lives.

A coach is a collaborative partner who helps you achieve things. Coaching isn't a replacement for personal responsibility and personal alteration or choice.

You require a coach if:

- ❑ You are starting a business
- ❑ Your business isn't performing as well as you wish.
- ❑ You feel you're working harder and are less gratified.
- ❑ Your business is doing well and you're getting sick of working so hard.
- ❑ A big downsizing in your company is causing big change in the work surroundings.

- You think your career is approaching a plateau.
- You got a subpar performance review.
- You're not able to mold and lead your staff.
- You're not easy making strategic conclusions.

A coach supplies you with a place to get a little perspective. A coach is somebody who isn't caught up in all the daily stuff and who may see the big picture.



Wrapping Up

Once I decided to follow up on my entrepreneurial urges the conversion from employee to entrepreneur was easier because I initially developed the entrepreneur spirit while working and utilized the time to keep an eye on situations and formulate the skills I would need in order to be successful.

You can transition to an entrepreneur mentality too and I trust you will.

