

EPISODE 99:
The Career Entrepreneur Self Concept



With your host,
Hailey Thomas

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There's no right way for growing an online business. And honestly, me and my guests are more than fine with that. I'm Hailey Thomas, and this is the podcast that lets you be a fly on the wall for candid conversations and mini-lessons with a variety of online entrepreneurs who are growing their businesses based on their own visions. We are on a mission to normalize and laugh about the behind-the-scenes truth of achieving a new level of success in your business. This is One Year from Now.

Hello, hello, hello, and welcome to the podcast. And welcome especially to episode 99. So, the way I number these episodes, this will be episode 99. I think we already crossed the 100-episode milestone, if you will, with the bonus episodes we did in December, but I'm just gonna count the ones that we number. This is episode 99, and I'm celebrating that we— When I say “we,” I mean myself and my production team. I've been publishing this podcast now for three years. So, 100 episodes, three years— Maybe it's been two years? Okay, I looked it up, it's three years. And I actually originally started the show because I was giving a TEDx talk in 2019, and I was like, “People are gonna want content to listen to after I did my talk.” And my TEDx Talk is one of the podcast episodes, so we can link up to that, but all that aside, we're almost at 100 episodes of meaty, rich goodness. So, thank you for coming along with me on this journey. Thank you for listening in today.

What are we talking about today? Today, we are talking about the idea of career entrepreneurship as a self-concept. So, a couple episodes ago, in the Battle Queen episode, I talked about what a self-concept is, and it is how you think about yourself in relation to the rest of the world. In the same way that we talked about the Battle Queen self-concept, the person that is commanding of energy and resourceful and is a benevolent caretaker and benevolent leader, another self-concept I want to put on top of that is the Career Entrepreneur. So, most of us got into entrepreneurship because we had to, or felt like we had to, or we needed to, or that we were kind of like, pushed over here. The beginning of my story being that I got into entrepreneurship because there was a gap between. We just moved into a new place into a new city, my husband had just gotten a job, and I was using my little spreadsheets and doing my calculations for expenses and we needed 800 bucks by the end of the month to fill a gap between his work and the expenses that we had. So, that was the beginning of me figuring out how to make money without a W2 job.

I still like to say that it was a choice, right? We all make the choice for entrepreneurship, but in the beginning, you can often feel like it's not a choice, or that you have to choose it. We spend those first couple of years trying it on. Just trying on entrepreneurship and asking, “Can I actually do this?” Which side tangent: that's not a great question. It's a red herring type of question like, “Can I actually be successful? Can I do this?” Because usually people are asking that while they are being successful and while they are doing it. So, it's just part of the brain feeling unsure that turns that thought of, “I can't do this.” Because the brain is like, “Well, we are doing it.” So, some of the brain thinks that it's working just fine, and some of the brain is like, “But it's not.” So, it turns that thought into a question when, in reality, you're actually already doing the thing. So, not a super useful question. Notice when your brain wants to offer, “Can I do this?” But in early stage entrepreneurship, that's one of the thoughts that you have or the questions that you ask, “Can I do this?”, when you're trying on entrepreneurship.

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And eventually, you settle into where you are about now, which is you're doing the things fairly successfully, but you're settled enough to be able to look at what the next version of you is. And there's a difference, I think, between entrepreneurship because you had to and Career Entrepreneurship as a choice, or Career Entrepreneurship on purpose. So, in this episode, I'm talking about the 10 facets of Career Entrepreneurship as a self-concept and I want you to just try these thoughts on like a jacket, like you're at a store and you're trying on a piece of clothing. How does it feel? Does it feel a little scratchy, itchy, too big, too small? Totally up to you, but I will want you to take these thoughts and start to mold them around you like a jacket. Put them on like a jacket, because the difference between where you are now, and the level of impact and the level of profit you want to make next is this identity that allows you to be the person to make the next level of money and the next level of impact, the next level of assets, the next level of moves.

So, the self-concept is actually quite important when you think about doubling your revenue, when you think about starting a new venture, and when you think about any other assets you're managing. Who you think you are is the baseline for all the decisions you're going to make. I think about this a lot when I work out. When I'm having the thoughts or when I'm thinking, "Ooh, I should have come in more often," or "Wow, I'm going to be the last one running these laps," or "God, this weight is so heavy, my shoulder hurts," I perform in a way that matches what my thoughts are. In that case, uncertain, wobbly, and I do end up being the last one in running, because those are my thoughts. Whenever I am focused on like, "Ooh, that was a good lift, Hailey. Okay, next one, you got this!" Like, when I'm talking to myself differently, I have different results. I still might be the last one, but I typically don't have thoughts or feelings about that being a bad thing. And if I am last, it's not by very much right, or a lift can still be really hard or a workout can still be really hard and you struggle through it, but there's a difference between struggling through it and feeling just completely wiped and working through it. Like, feeling tired, but like I did a good job.

So, same thing with the self-concept. There's a difference between making an investment and feeling like, "Oh, my God, I'm not sure and I can't do it," and then feeling so uncertain that you don't settle into the investment and make the most of it, or the person that is like, "Hey, I'm making this investment, I'm owning this decision. Oh, this is uncomfortable, but we're doing it anyway, we're going anyway, I'm gonna learn so much." Those two people have different experiences with that investment. So, this is why the self-concept, how you think about yourself in relation to the rest of the world, is so important. And I've got 10 facets, 10 thoughts for you on that.

So, diving right in number one, Career Entrepreneurship. And by that, I mean the type of person who is to probably not going to be a W2 employee ever again in their lives. You might for different projects, or different client work. Or you might decide like, if my library had an opening, and I could just work afternoons, I would be a part time employee there because I really like libraries. So, you might choose to be a W2 employee, but the Career Entrepreneur is the person who is going to spend the rest of their career building things, acquiring things, selling things, and having lots of ideas that live out or become alive through commerce through business. So, the first concept, the first thought is career entrepreneurship is on purpose and it is with purpose. No one becomes a career entrepreneur and it stays an accident, or it stays like, "Well, I have to." You can—I shouldn't say that, no one does that, but you can, but I think those people really struggle to feel like they have agency to create what it is they

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want to create. So, the first part of this, the first thought is, I live on purpose. I'm a Career Entrepreneur on purpose, meaning I choose this and all the decisions that I make I choose. I choose to make those choices, I choose to sell this thing or work on that project, I choose to price it this way or spend this much time on that thing.

I think that's incredibly important to think about your career entrepreneurship as a whole, but each asset you're working on as a choice, right? Because sometimes we'll get in the mindset, or the position, where we're thinking, "It's not a choice. Oh, I have to, I have to work this many hours, I have to work weekends, I have to answer all these customer service calls. I have to deal with my inbox. I have to, I have to." But you don't have to actually, no one's forcing us to do this. Now, we might be doing it out of dedication, and thinking, "The business needs me to show up in this way." But you still choose to give the business what it needs in that way, you still choose to work this many hours or do this thing. I think you'll be most successful. If you think about, hey, I'm picking this. My family has this need and I'm choosing to go solve it with entrepreneurship. We're living on purpose. Our decisions are on purpose. We are choosing career entrepreneurship on purpose. That's number one.

Number two. Career Entrepreneurs insist upon what is not yet. They insist upon what is not yet. Entrepreneurship is incredibly triggering, because there's so much rejection involved, but essentially, you're taking a machine— I'm calling our brains "a machine," but essentially, the brain is a 2,000-year-old machine that is programmed to reserve energy and keep the physical body safe at all costs. You're taking that machine, and then doing the opposite of that by risking money, risking time, risking exposure, risking love, and risking community pretty much constantly. That is entrepreneurship. So, your job as a Career Entrepreneur, a part of your self-concept is: I must insist upon what is not yet because everything in my being. And most of the systems we live inside of are about keeping what is. I mean, think about all of the routines that we keep, about all the habits that we set. Like, those are all about keeping what is and our job as entrepreneurs is to create what is not yet, which means we have to insist on what is not yet. We have to hold your One Year from Now vision, you have to practice holding that, because the brain will revert back to what is. The idea that you have for how you want your marriage to be, the idea you have for this product or this offer, or the idea you have for how much money you can make and how much impact you can have, you have to actively hold onto that, you have to insist on what is not reality yet in order to make it. Okay, so that's number two, a part of your self-concept is insisting on what is not yet.

Number three, in your Career Entrepreneur self-concept: small business owner is only one of the titles that you have. So, I don't have anything against the title of small business owner, except that I think it's too small and different than an entrepreneur, even though a small business owner is an entrepreneur. Usually in small business ownership, people end up creating a job for themselves that ends up being close to a nine-to-five and has essentially the same trappings of a job. We don't necessarily want that—you might want to build that, but you probably don't. So, small business owner is one of the titles that I actually don't call myself very often, because I'm an entrepreneur and I'm also a deal maker. I'm also an investor. I'm also an asset collector. Those are also titles that I have, you probably have a lot of titles as well. There are dozens of ways to create money and it's not necessarily about creating yourself a job, right? It's like, you might freelance or you might build an agency, it's not about the model that you choose. So, we want to actually pull back. I think the entrepreneur pulls back from thinking about

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themselves as small business owner, but instead as a person that creates assets or tells a story through entrepreneurship, or through commerce.

Number five. The Career Entrepreneur self-concept focuses on using your resources across your assets. Again, this kind of leads back to that last one, but it relates to your time, your energy, your money, your connections, your knowledge of different subject matters, all of that. Your game as an entrepreneur is like, you've got all this stuff in your backpack, all these skills, all these experiences, this amount of time, this amount of energy, this amount of money, you've got this family dynamic, you've got this neurodiversity or that one. Your job is to arrange your assets, or your resources, across your assets to most clearly communicate what it is you want to see in the world, money being a lagging indicator of that. But that's the game of entrepreneurship, right? That's what we're playing. The goal is to decide on strategies that honor your physical makeup and honor the skills that you are best at. That's the game of Career Entrepreneurship. In my mind, it's not necessarily about creating a job for yourself or creating this amount of money, although that might be a milestone thing that you check off or move towards. It's about focusing on the use of your resources across assets.

Okay, number six, Career Entrepreneurship is driven by curiosity. Again, early entrepreneurship is driven by necessity very often, Career Entrepreneur is driven by curiosity. Like, "I wonder what will happen if," "I wonder if I can," "I wonder why it does that," and, "I wonder if I can do that." Or, "I wonder if I can solve that," right? So many businesses software services are built because someone couldn't find the thing that they needed. Many founders are their own first client. So, Career Entrepreneurship is driven by curiosity more than it is driven by need. The Career Entrepreneur also understands that cash flow. So, we know about cash flow, right, in our accounting, but career entrepreneurs understand that cash flows as in it is always moving. I think when you are early into this game, you— or at least I and many of my clients— feel like the goal is to bank cash. And yes, we want to create money, yes, we want to provide for ourselves, and yes, have savings and whatever, but I think you get disappointed if you have the expectation of, "When I make \$100,000, I'll have \$90,000 in the bank." That doesn't work that way. Why? Because cash flows, it is constantly moving both in and out of your business, and that's not a bad thing. It feels maybe scary at first, but it's not a bad thing. That's how it's supposed to work.

Even if you think about paying yourself from your business and that money then going into a savings account and an investment account, like, that money is still moving through your business and into your household and then into institutions that are then using that money to go invest, right? So, a Career Entrepreneur is not worried about having this chokehold on cash coming into their business and then stopping, like, "It's going to come into my business, and then I don't want to spend it, I don't want it going back out, but I want to pay people to do things, I don't want to hire coaches, I don't want to do any major expenses, I'll keep doing things myself to keep the money inside my business." Mind you, none of those decisions are bad things, but I always want to do a little check: Is the primary reason you're making those decisions is to try to dam up the money, to keep the money in your business? Because the reality of entrepreneurship is that it's going to go in and out and back in, and new money's gonna come in, right? Cash flows.

So, one thing I have my clients working on is emotionally detaching from the numbers that their bank account says. That means you might maybe have a human reaction, but what we want to see money

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as a metric in the business, it's not good or bad. Making \$0 is not good or bad. It's not bad. Making \$1,000 or \$100,000 is not good or bad. It's actually neutral. It's a neutral circumstance. How do we know this? Because for one person having \$100,000 would be like a freaking miracle and feel you could run the world and be like you won the lottery. And for another person \$100,000 can feel like, "Oh, no, the world is crashing down around me. I've completely failed and everything is falling apart." For instance, if you have an organization and payroll is \$300,000 every month, and you only have \$100,000, that's a problem. You're a freelancer that just got started and you make \$100,000 in your first year. It's like, "Oh, yeah, I nailed it," right? The point is that money is neutral. It's just a metric. And it's a metric purely based off of what it is you're trying to create and what it is you're trying to do. And the Career Entrepreneur knows that cash flows in and out of the business, and that cash flow is just a metric. That's all it is.

Number eight is very similar to the cash flow thought, and that it is neutral debt is also neutral. Debt is leverage. Debt is just cash that you pay for ahead of time that just buys you money. This is a big leap, as most of us have been programmed to believe that debt is evil— not just that it is unhelpful, that it's evil, that it is malicious, that it is wrong for you to have it, that people who use it are irresponsible and just bad people who are not very smart. We've really built up this relationship with that, that makes especially people of color and especially women feel stupid and wrong and incompetent for having it or using it. And it's so fascinating to me, because most of the very successful entrepreneurs, you know, actually use that as leverage. As I was getting into real estate and understanding real estate investing, mainly one of the strategies is like, never use your own money, always use other people's money, which means you're always incurring debt to buy assets. So, a big change, but the Career Entrepreneur truly feels settled. They may not feel settled today, but that debt is neutral. And in fact, that is leverage. That is just buying money ahead of time. But it's neutral, you don't have to feel good about it or bad about it. It's just: Do you want to use it in this case or not?

Number nine. The Career Entrepreneur takes their time. They take their time very, very often. When people are just getting into entrepreneurship and really feeling like it's entrepreneurship by force and not by choice, they start projects too quickly. They start too many projects, they start projects with people they should not be starting projects with and, not because the person is bad, but because truly it seems like, on the surface, your values are aligned and you really like that person and they really like you; the idea is so good and it's gonna be so fun and, "Oh my gosh, we're gonna be so successful," that you don't take enough time to evaluate what it is you're building, or think about an exit or, think about any of those things. We get into bed with people too soon. But also, we just feel a rush; a rush to get to the first 100k, the first half a million, the first million dollars as quickly as we possibly can because all of our dreams are hinging on it.

The Career Entrepreneur knows to take their time, because there's no rush. They're not feeling pushed to be productive, or to prove to anyone that they're good at entrepreneurship or good at business. They take time to evaluate opportunities, business opportunities, because if you think about it, most of the opportunities that you have are going to be nos. But if you operate on, "I need to take every opportunity that comes across my way," because— what's the saying? Like, no press is bad press, or all press is good press? That's the thing. All press is good press, all opportunities are good opportunities, which is people pleasing, because a person you really like and respect wants you to do this project. That's the

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opposite of reality, that mostly the opportunities you come across are going to be no, mainly just by statistically- speaking. Based off of how much time and energy and effort you have, mainly, it's going to be a no, but very often, we're in a rush because we feel like we have to be to make money. We feel like we have to be to prove ourselves, we feel like we have to be to get to the next thing and the next level. But the Career Entrepreneur takes their time, because when you know you're going to be playing this game for the rest of your life and that you have time to make decisions, it really changes the pace. It allows a lot more rest, it allows you to be way more critical, it allows you to make better decisions. And frankly, it allows you to start fewer things, which means you have to then have fewer, "I'm so sorry, I can't do this anymore," conversations like, when you start less stuff, you have to end less stuff. The Career Entrepreneur is cognizant of that and they take their time.

Lastly, number 10. The Career Entrepreneur has loads of self-trust, meaning they know how to tell the difference between their intuition. They know how to read themselves and their bodies, versus the difference between intuition and a trauma response or what fear feels like. They know when to push and to go for the growth, to do the scary thing, the vulnerable thing, the uncomfortable thing, and they know how to make money when it's time to like, sit back, comfort themselves, lick their wounds, take a break, rest. They know how to go back and forth and again, play the game of entrepreneurship, which is what recipe of my resources helps me create what it is I want to create in this season. So, the Career Entrepreneur takes the time to study themselves and is able to, with curiosity and gentleness, poke around and see, "Okay, am I just freaked the freak out? Or is this really just not a choice for me?"

I will add they also don't have a problem with asking for insight from other people who are the right people, not just insight from any old body, but the right people, and being able to take their insight and not just follow their advice, if that makes sense. Like, take into consideration a thing that someone you trust is telling you and still make your own choice. The Career Entrepreneur is very good at that, they don't outsource their decision-making and I guess that brings us back around to the top. They don't outsource their decisions, they don't outsource because of time, because of money, because this person said it or this person didn't think it was a good idea, but instead they truly trust themselves, their decisions, their own timing, and feel good about owning the reasons that they are choosing the things they are choosing. They live on purpose. So, that's a nice little roundabout I did back to number one.

So, those are 10 thoughts, or 10 ways of being, as it pertains to the Career Entrepreneur. I'm curious if you have other ones, I'd be happy to hear them. You can find me on Instagram or go to my website and shoot me an email. Now, the most helpful thing you can do for yourself is to go to BrainspaceOptimized.com/Residency and put in an application for The Residency at One Year from Now, where part of the work that we do is really settling into an expanding on this Career Entrepreneur self-concept. This matters, this matters so much because it dictates how you talk about yourself, how you think about yourself, how you evaluate deals, how often and when you pay yourself, who you decide to work with, who you don't decide to work with, what nonprofits you open or donate to, how you spend your time— like, all of that is connected to your Career Entrepreneur self-concept. So, if you know that this is one thing that you don't want to get released wrong, and know that it's literally going to have reverberations through the rest of your career the rest of your natural life, then I invite you to apply for a seat of The Residency at One Year from Now. We are enrolling through the month of March, through March 25, 2022 for the 2022 cohort. The next cohort will be enrolling in like October/November

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time, but it won't start till 2023. So, now's the time, get your applications in. And I will see you on the next episode.

Thank you for listening to this episode of One Year from Now. You can find the show notes and all the links we mentioned at BrainspaceOptimized.com/Podcast. If you want to chat me up about all things entrepreneurship, then head to BrainspaceOptimized.com and join my email list. This is where we have rich conversations about the experience of business ownership. It's thoughtful, it's funny, I like getting responses and chatting with you all. it's a good time. Lastly, you can find me on Instagram @BrainspaceOptimized. We will see you in the next episode.