

Chapter 1

Leveraging Your Natural Fear

*Courage is resistance to fear,
Mastery of fear -
Not absence of fear.
– Mark Twain*

Why start this book with a chapter on fear? What does this have to do with becoming an entrepreneur or buying a franchise? I have chosen to focus on fear because fear is the primary reason most people will never own a business.

It is not a lack of opportunity, it is not your spouse, it is not your children and it is not a lack of ability. It is the fear of failure. This fear of failure can lead to an inability to make a decision and to paralysis with regard to achieving the many goals you may have in life.

Fear is something we have all learned to accept as a part of our lives, but few have actually thought about why, from time to time, we are fearful. It's time to open your eyes to a new way of thinking about fear. It's time to embrace and leverage your fear. I want you to come away from this chapter with both the knowledge and a game plan regarding how you are going to leverage your fear to your advantage.

Fear is not easy to define. It's not even easy to think about. But even for people who appear to be fearless, fear is present. Consider the textbook definitions of fear.

“An emotion experienced in anticipation of some specific pain or danger usually accompanied by a desire to flee or fight.”

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“Be afraid or feel anxious or apprehensive about a possible or probable situation or event.”

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“Fear is an unpleasant feeling of perceived risk or danger, real or not.”

Source: www.wikipedia.org

One thing we all know is that fear is not something we like to talk about. It is not something we are supposed to be proud of. Society tells us to deny, avoid or minimize fear. Societal norms often say it is not right to admit your fear. If you do admit to being fearful, the first thing people say is, “It’s alright, you don’t need to be afraid.”

I contend a certain amount of fear is a good thing. We have fear because there are things in this world that can hurt us. Fear, by design, helps us avoid those dangers and is exceptionally useful in self preservation.

My advice about fear is to get in touch with your natural fear and leverage it to your advantage. We all have the opportunity to actually leverage our natural fear. Take a moment and think of the awesome power of fear. Now think of the leverage it would create for you to harness that kind of energy, using it to your advantage.

UNDERSTANDING FEAR

In order to move forward, the first thing we need to understand is *why* we have fear. Let me ask this very basic question: Have you ever really thought about fear? As you think about fear, consider these questions: Where does it come from? Why do we have fear?

If you go back to the definition of fear, it is most often connected to a perception, real or imagined, of danger or an anticipation of pain. The most interesting part of fear is most definitions include the words: perception, anticipation and possibility. Fear is connected to what we think *might* happen. Your feelings may or may not have any connection to reality. **In many ways, fear directly relates to a lack of knowledge. It is connected to the unknown.**

Opening a business involves a number of unknowns. A lot of question marks pop up when you have never owned a business before, and these question marks, if left bottled up inside, can lead to a great deal of fear and even paralysis. However, our perception of fear and risk changes as we gain knowledge. The following example describes how knowledge and fear are related:

► **Diving head first into fear**

Let's imagine you have never been to a swimming pool with a diving board, but you were told that it is possible to jump off this thing called a high dive. One day you ride your bike to the pool and it is closed. The water is smooth and the high dive is majestically positioned at the side of the pool. Let's imagine you look at the water and the high dive for one hour. At the end of the hour, do you have more fear or less fear? For many people the answer would be more fear. They know how to swim, but they don't know how to dive. They have not learned anything but have had one hour to imagine all the things that could happen. The reality is if you overcame your fear, climbed over the fence and jumped off the high dive with no knowledge of how to do it, there is a relatively high chance you would hurt yourself.

Now let's imagine you return to the pool, watch a number of people jump off the high dive, interview some of them in regard to best practices, speak with the lifeguard regarding number of injuries and calculate the probability of success. You even take a class on how to best enter the water from that height. Now, do you have more fear or less fear? For most people, the answer is less fear. This is because you now have more knowledge. You are not only able to make a better decision regarding whether to jump, but you also have a much better chance of having a successful first jump.

Finally, let's say you have jumped off the high dive 20 times. Do you have more fear or less fear on the 21st jump? Obviously the answer is less fear. Now you not only have knowledge, but you also have experience.

I share this example to make a point. The knowledge and preparation we bring to a situation will dramatically affect both the perception of danger and the actual danger. **Quite simply, an increase in knowledge decreases fear while increasing our potential success.**

WHAT HAPPENS IF . . .

Keeping in mind we will never eliminate fear, I encourage you to embrace and use fear. When you are considering opening a business, you will have a number of uncertainties. Your mind will be running at

full speed and a large number of questions will be created. Almost every question will begin with “What happens if...”

- What happens if I go out of business?
- What happens if the franchisor disappears tomorrow?
- What happens if the market changes and there is no need for this service or product?

As you are looking at opening a business and get closer to making a decision, the number of “What happens if” questions will increase. Society tells us to suppress our fear. Society says that we must be strong and brave. I say *use* your feeling of fear to gain knowledge by writing down every question that pops up in your mind, no matter how silly or trivial you think it is, and research it.

If the first ‘What happens if’ question is, “What happens if I go out of business?” write it down and then dissect the question. What are some related questions you can ask that will give you information and guidance in this area? Try these: “Over the past two years, how many people have gone out of business?” “Why did they go out of business?” “What percentage of the total system has gone out of business?” And so on. Every question can be dissected into a group of additional questions designed to give you more factual information.

Again, the more information you gather, the lower the fear and the higher your likelihood of success. Use your fear to motivate you to get more knowledge. The more fear you have, the more questions you’ll ask and the more knowledge you’ll gain. This will allow you to get as close as possible to certainty before you make any decisions about entering the business.

IS RISK THE SAME FOR EVERYONE?

Do you believe risk is the same for all people? Does risk exist independent of the person or is it contingent upon the individual? The reality is that risk is *not* the same for all people. It depends on the individual. Buying houses and reselling them is comfortable for some people, but not for others.

Owning a business in and of itself is not particularly risky. The risk comes in when the prospective owner applies their skills and abilities to it.

Everyone begins this journey being “Unconsciously Incompetent.” From there you move through the stages of “Consciously Incompetent,” “Consciously Competent” and finally, “Unconsciously Competent.” The fact is risk and fear are different in each level.

Unconsciously Incompetent – This person has no fear because they have no understanding. Let’s use swimming as an example: take a young child who cannot swim. They are likely to walk into the water, and without knowing the risks, walk out too far. That is why we have to be so careful to protect our youngsters around water. Like the child, a first time business owner is at higher risk because they have no, or limited, ability to understand the nature of the action and the possible results.

Consciously Incompetent – At a certain point, the child who hasn’t yet had swimming lessons learns that jumping into the water without being able to swim is risky. They try breathing under water once and quickly learn they get water up their nose! They must be more careful. Now they are Consciously Incompetent. There is a lot of uncertainty, and they know they must learn to close their mouth and hold their nose before they jump into the water. The majority of readers of this book are in this stage regarding business ownership. Unfortunately, this is the stage with the most fear. There is a lot that is unknown, and you must gather knowledge to better understand how to move forward.

Consciously Competent – After enough practice, the child is ready to start swimming. This is the point where they start using the knowledge they have gained. The destination is the other side of the pool. Spotters provide a safety net in case they have trouble getting across. They have a well thought out plan based on the success of others. When they make it to the other side of the pool, they are proud of their accomplishment. At this stage of business development, you are more focused on actions than fears. You know you can *swim* in the business pool and you like exercising your newfound skills.

Unconsciously Competent – As the child grows older, they no longer think about how to swim. It just comes naturally. They know water has some risks, a person can drown, but they also know that a swim can be very relaxing and can be a great way to exercise. They are comfortable with the risk and cannot imagine what it must be like not to be able to swim. They are now Unconsciously Competent.

You need to understand that risk is not the same for everyone. Water is not fundamentally risky, just as owning a business is not fundamentally risky. It the way that we interact with the environment, the knowledge we gather and the safety nets that we establish that determine the level of risk.

MIXING FEAR AND THE HUMAN PSYCHE

Fear is an incredibly powerful emotion. Approached properly, fear can be exceptionally helpful.

Many studies have shown that people will react more quickly and with greater commitment when they fear pain or loss than if they desire pleasure or gain.

Let's say, for the sake of example, you're single and you're enjoying a social occasion at a popular local restaurant. Nearby there is someone you are interested in meeting, and you decide you're going to make that happen. Chances are you'll think about it a bit, consider an appropriate way to introduce yourself and maybe even take a break for a mirror check. Unless you're tremendously impulsive, you will put some thought into it.

Now look at the exact same situation, but someone yells, "Fire! Everybody get out of here!" Now, is that person you were interested in meeting before even on your mind as you're clamoring for the door along with the rest of the crowd? That's highly doubtful.

The fear of loss or pain is very powerful, but let's take the example one step further. Let's say after you run outside, you hear a voice from inside the restaurant and you realize there is a person still in the restaurant. They are trapped under a heavy beam that has fallen. What would you do?

When you mix fear and the human psyche you get one of two possible results. The first result is paralysis. Not only can't you decide what to do, but in this type of situation, you may not be able to call for help or even physically move. Fear completely shuts you down.

The other potential result is tremendous power. You immediately rush back into the building despite the significant personal risk; you physically lift the beam and rescue the person. In this case, fear created a massive adrenaline rush and actually allowed you to do things no normal, sane person would ever be able to do.

Fear and the human psyche are a powerful combination. You can use this emotion as a tool to significantly raise your level of play.

FEAR AND SUCCESS

If you study successful business people, you will find they all have fear. Many people believe successful business people are driven by an overwhelming need to succeed. Although this is true with some, it may not be with the majority. **The number one motivator of successful business people is the desire not to fail!** Every day they work hard to make sure they are doing all the things they can to ensure they do not fail. This one emotion – fear – is the most powerful driver of success.

It is well known that Johnny Carson had a lifetime of stage fright. He feared being on stage! As a result, he showed up to work early, extensively prepared for each day's show and focused on what he had to do to make sure the show did not fail that night. He then went on stage. In other words, Johnny Carson harnessed his fear, focused the energy of fear and created one of the most successful late night talk shows in history. Fear can do this for you if you are willing to harness its power.

SUMMARY

If you are going to be successful as a business owner, you must learn how to leverage your fear to create success. It is a powerful force that affects everyone, whether we like to admit it or not. Every decision you make in life has a degree of uncertainty and the possibility of a less than ideal outcome.

As a business owner, you will always be faced with uncertainty. If you are not able to digest the information and make good, timely business decisions, business ownership may be the wrong course for you. If, on the other hand, you are able to harness fear to gain more knowledge, use fear to focus you and master fear to your benefit, you have the potential to be exceptionally successful as a business owner.