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Thank you for joining us today for the Career Speaker Series. This series brings to you the nation's top career authors who provide tips, tools and best practices you can use to create a successful career strategy. Hello, my name is Dawn Philippon, and I'll be your host today. With me today is Dorcas 10 toes on an author of start, love and repeat how to stay in love with your entrepreneur. In the next hour, you're going to learn about amazing ideas and philosophies that Dorcas has picked up through the years in working with an entrepreneurial family. Have your pen, paper or electronic device ready to take notes and check the download option to gain access to resources that will help you use darkneses ideas and ask questions you can submit your questions by clicking on the menu in front of you share your questions when you think about them, so I can share them with Dorcas. I want to remind you that this webinar is about you. You were invited to help influence the program by offering your thoughts and how we can continue to be a support to your career. Simply click on the menu option that says give us your feedback. And keep in mind you can fill the frame to your computer with the presentation today by clicking on the cross arrows on the bottom right of the slides. When you want to ask a question, simply hit your escape key. Now let me share a brief background about a very accomplished speaker today. Dorcas is an award winning writer, editor and speaker. As a columnist for Inc. She writes about the intersection of startup life with marriage, family, and wellbeing are personal essays and articles have appeared in The Wall Street Journal, Christianity Today image journal, the unreasonable blog, the entrepreneurial leader and dozens of other publications in us and Asia. Marcus has more than a decade of experience as a nonprofit and social enterprise professional, and she served as the first director of communication for the period light, one of the world's leading social enterprises. A single Silicon Valley native she has lived in mainland China, Hong Kong, and currently is coming to us today from Kenya. She and her entrepreneurial husband, Ned Posen have been

married for 12 years and have two adorable sons. Dorcas has a BA in communication and MA in sociology from Stanford University, as well as a professional editing certificate from the University of California, Berkeley. So today, Dorcas is going to be your private consultant and share with you her philosophies, her experiences and her ideas from her book, start, love, repeat, how to stay in love with your entrepreneur. Fourth is thanks so much for doing this today, all the way from Kenya.



03:05

Thanks so much for having me. I'm so glad we can make this workout. And I am really excited to share with all of you today what I have learned on this journey of being married to an entrepreneur and being in the startup world. In addition to that great introduction that dawn gave, I think there's something else important that you need to know about me, which is that I really like stability, and certainty. Taking risks makes me pretty uncomfortable. But thanks to my husband, and I've been living in the startup world for 13 years, and I don't think it's going to end anytime soon. And so I wanted to talk to you any of you who are interested in starting a business who are interested in joining a startup who may be dating or married to somebody who is in this world, because the idea of starting your own business is only becoming more popular, and chances are that you've done it or have at least thought about it. A recent survey found that 500,000 Americans are trying to start a new business every month. And there are many good reasons to start a business. If you like being your own boss, if you like being creative and try new things. If you have a great idea that no one else was doing. Unsurprisingly, entrepreneurs have some of the highest rates of job satisfaction compared to their peers. But if we're really honest, I think part of what draws us in is the idea of entrepreneurship, our dream of how amazing it can be. Company founders are often revered and respected. And if you choose to go down this path, there's always a chance that you could hit it big and become rich successful and things or even if you don't really care about money or fame you at least care about changing the world or just costing systems or doing something that's never been done before. But there's another side to entrepreneurship that doesn't make headlines doesn't make magazine covers. And that's why I wrote my book start love repeats. It's the personal story behind the glamorous story. And it's the reality that I wish somebody had told me before my spouse co founded a company that had ambitious, world changing goals. So one thing I want to make clear from the start is that my goal is not to discourage anyone from pursuing a startup. If that is what you are passionate about, then it is absolutely worth it to give it a try, rather than have regrets about never doing it. But I want you to be able to make an informed decision and to understand what it is that you're truly getting into. If you're married, or you have a partner, or family or you want one someday, this is even more essential. Because no matter what kind of business you're starting, it's always going to be a family business. The decisions that you make, the

amount that you work, the challenges and successes that you experience, these are all going to deeply affect the people closest to you. So I wanted to talk some reality here. I think a lot of folks jump into starting a business thinking that they'll give it a try for a couple years. But on average, it takes seven years for a new company to become an established firm. And it could take two years just to figure out what your business is actually about. And that can change several times during that time period. So if you're serious about doing a startup, then you should be prepared for a marathon and not a sprint. Just to be clear, I'm not talking about some City Marathon overpaid streets in temperate climate, this is going to be the craziest ultra marathon you have ever experienced. It will feel like you are running through the Andes and the Sahara Desert, and across Antarctica all at once. When you are first starting a new business, the workload can be particularly intense, you will likely be doing every job there is to do while also trying to raise money and pursuing every customer that you can. Most entrepreneurs that I know disappear into a black hole of seemingly endless work. One UK survey so that entrepreneurs said they work 63% longer each week than the average employee. And in the US, more than 40% of founders surveyed said that they're on the clock for 50 or more hours a week. Many entrepreneurs I know work way more than 50 hours a week. And the work follows them home. As we all know, thanks to our smartphones and laptops, it's really easy to stay connected. And entrepreneurs stay connected, because they don't want to miss out on any opportunity.



08:07

Then there is the financial risk of starting a business. So on average, it costs about \$30,000. To start a new business, though a more ambitious business could certainly require more funding. The majority of entrepreneurs provide these funds on their own. So they charge their credit cards, they pull money out of their savings, take money from retirement funds, kids college funds, or they get a second mortgage and a smaller numbers secure bank loans, or they borrow from family members and friends. And then even tinier portion, seek venture capital funding. Unfortunately, it can take a while before any money starts coming back in. So only 11% of new businesses are able to make a single sale by the end of the first month of operation. And only about 1/3 of owner operated businesses earn more than \$10,000 of profit annually. And the median profit for these firms is \$39,000. So if you are in it for the money, you may want to pause and think whether this is really the right path for you. Because the typical business owner actually earns 35% less over 10 years than he would have earned he or she would have earned working for someone else. So if you want to start a business, the best reason to do it is because you love it, and not because you're trying to make a lot of money. Because the reality unfortunately is that most entrepreneurs do not make a lot of money. And on top of all of this, there is the stress. Building a company from the ground up is extremely difficult.

And this stress has real impacts on entrepreneurs and our families. One comprehensive study conducted by multiple California University found that 72% of entrepreneurs self reported ongoing mental health issues. And another survey found that 27% said starting a business had negatively impacted their family life.



10:19

And it's pretty challenging for the spouses and significant others of entrepreneurs to. So for starters, scientists have found that stress can be as contagious as the common cold. If an entrepreneur is stressed, his or her partner will definitely be as well. The partners of entrepreneurs also often deal with huge amounts of research with, if you can imagine for a moment that the person who promised their eternal devotion to you has suddenly found something else, that they seem to love more. And they seem to give the best of their energy and their attention to that other thing. In addition, significant others may feel like they're the responsible one in the family, they have to take care of the kids maintain the household ensure financial stability for everyone. Some of them have to stay in jobs that they hate, in order to support their entrepreneurs dreams, or they may feel like they can't work, because they have to stay home with the kids. And all of these things have real impacts on couples, entrepreneurs have an eight to 10%, higher risk of infidelity and divorce than the general population. If you've spent any time in the startup world, I'm guessing that this statistic won't surprise you. We all know somebody who has cheated on their spouse or has gotten divorce. And no doubt these couples probably had plenty of challenges before the new business came along. But I'm certain that the stress and uncertainty and resentment from the startup exacerbated those challenges and made it harder for them to work things out. The good news is that there are plenty of entrepreneurs and their partners who figure out how to make this unpredictable life work for them. Part of it is just accepting that life, as you know, it will never be predictable or perfect. Things probably won't go the way you want or expect most of the time. And actually, that can be okay. If you choose to be okay with it. These lessons in flexibility and releasing control and resilience that you learn on the ups and downs of the startup journey are actually incredibly valuable. But there are also specific actions that you should take to invest in your most important relationships. And to make sure that you don't burn out. You don't need to do a lot. But whatever you do, you should do it intentionally. And consistently. When I was researching my book, I had the opportunity to interview more than 70 entrepreneurial couples, and a number of executive coaches, marriage, family therapists, psychologists and even investors to hear their take on what entrepreneurs and their partners need to do to remain healthy and relationally connected throughout the startup journey. And there's a whole collection of excellent strategies that they recommended to me, which are all in my book. But here, I want to focus on four of the

most useful strategies which are relevant to any professional, no matter where you are in your career, or what life stage you're at. So the first one is the importance of understanding yourself and your partner. There's a funny thing that happens when we're under stress, which is that our behavior changes. We don't always think rationally, and we can make poor decisions. So when my husband was in grad school and doing his startup, at the same time, he was really busy. And I had a nonprofit job at the time. And I was also really busy. And somehow I had this strange idea that came into my head that I needed to be just as busy. If not more busy than my husband, I thought that it was important to prove my worth and value and my productivity by doing as much as I possibly could. So I took on extra projects at work and I set up meetings for myself that ran late into the evening, and weekends as well.



14:21

And you could probably see how ridiculous this was. But I really believed that the more busy I was, the more important I was. I had based myself worse almost entirely on my work and my accomplishments. But in the end, all I did was burned myself out really badly. There's one entrepreneur I know who is a really decent guy. And then he joined a startup that was really struggling. And in the midst of that intense stress. He stops taking a paycheck without telling his wife. He bought a car without telling his wife. He refused to stay home with the kids because his wife was asking if she could go work and provide income for the family instead. But he said no. And in the end, the business failed. The family blew through all our savings to try to keep it alive, including the kids college funds. And in the process, they lost their house. And at the end of all of this, the wife told me that she no longer recognized her husband, she did not know who he had become. There's actually a lot of power in self awareness. Across many studies in social science and business, self awareness has been linked to positive personal development, healthy relationships, and effective leadership. If you know your strengths, your weaknesses and your blind spots, you can leverage those strengths and assets and establish checks and balances to mitigate mitigate your shortcomings and six, this will allow you to work more effectively to work more efficiently. And it will help you to understand what you need to succeed. It's also really helpful to understand your spouse or partner, what are their triggers? What did they need to be healthy. One marriage expert calls it a love map. It's knowing a lot of information big and small about your partner. So this could include their hopes and dreams, their pet peeves, their favorite food, and least favorite movie, the more you know, even if it seems really trivial, the more you can empathize with them and understand them. And then this will help you to respect them more, it will help increase your affection for them, you'll feel more intimate and closer to them. And this is what emotional intelligence in a relationship looks like. Now, we are all very fortunate in that there are a lot of great tools out there to help us better understand ourselves. And if you're

not so into personality assessments, you can also rely on really wise people around you people like coaches, and therapists and mentors, who can provide you with insights that you might have trouble seeing yourself. It's also important to remember that we are dynamic creatures. So self awareness and understanding your partner is going to be ongoing work. But it is really worth it. self knowledge is invaluable for enduring the wild ups and downs of doing a startup. It's also helpful in the day to day of managing your work and your relationships. And hopefully, in the long run, it will help you avoid decisions that might lead to burnout, or even something like loss of your home. The second strategy is setting boundaries. So I'm sure you've all heard about the importance of setting boundaries and work. But it's worth repeating this because in actuality most of us are pretty bad at it. And the more passionate you are about your work, you're probably the more you probably are worse at this. And there's a large and growing body of research that consistently shows that all of us need breaks from work. You and I both need time and space. When we are not even thinking about work, your brain and your body need to rest in order to be effective. The longer you work in a day, the less productive you are, and the worst your decision making will become. And if you're always on the clock, your relationships certainly won't benefit either. So I recommend four areas to think about setting boundaries in. The first is time. The second is physical space. The third is finances. And the fourth is business relationships.



18:58

So let me briefly explain what I mean by boundaries in your physical space finances and business relationships. And then I'll come back to talk in more detail about boundaries of time. So physical space is about creating work free zones in your homes and other places you frequent. So for example, my husband and I keep our smartphones out of our bedroom. And when we have a date night, he usually doesn't even take his phone with him. When we're in bed getting ready to go to sleep at night, we try really hard not to talk about work. And then in terms of the area of finances, so this is about money management, household budgeting and the quality of life that you want. And so this involves asking questions like what are the expenditures that we absolutely can't live without? How much personal money are we willing to invest in the business? How long can we go without a regular paycheck and then business relationships Because your startup can become your life and take over everything, your business and your business partners and colleagues can easily become your main social network. But I'd encourage you to set some limits on how much time you spend with business partners outside of work hours, it's really healthy to have relationships outside of your job, and to spend time with people who aren't going to constantly be talking about work with you. And you really don't have to worry about your business relationships, because no matter what you do, you will certainly still be spending a lot of time together with your colleagues. Now let's talk about

setting boundaries with time. If you have any kind of demanding career, whether you're running your own business or not, this is probably the most important kind of boundary you can set. And it's probably also the easiest boundary to ignore. But with just a few small changes, you can actually make a huge difference in your own health and the health of your relationships. So here's what I recommend, in every 24 hour period, set aside some time, even if it's just one hour a day, when you will totally unplug from work. And if that means that you have to lock your phone in another room, then I would recommend you do that. And then each week, reserve between one to three nights for yourself and your loved ones. So this could be a date night with your significant other, it could be a game night with the kids, it could be an outing, with family or with friends. And the third is to set limits on how often you travel and how long each trip is, I can speak from personal experience that travel takes a huge toll on the entire family. And so it's really important to get very specific in how long your trips are going to be and how frequently you're going to be taking. And then finally, it's really important to reserve important dates, make sure that you're home and available for these important dates. And you can talk to your family members about what dates are most important to that. So this could be anniversaries, birthdays, family reunions, other kinds of important gatherings. Now moving on to the third strategy, and that's maintaining communication. Communication with our partners is one of those foundational building blocks that we all need in order to figure out how to make our relationship work. And this is especially true if one or both of you has a very intense career. And the problem is that life can often move faster than we feel able to keep up with it. If you can barely keep track of your own schedule, you can be sure that your spouse, no idea what's going on with you. If you're under a lot of stress, you're going to have a hard time speaking or listening in measured, empathic and rational way. So fortunately, good communication is a learned skill, and we can all get better at it. And the more you practice, and do it well in your day to day life, the more you'll be able to connect well with one another with the people you love. Even if you are feeling overwhelmed. When it comes to communication, a good place to start is just with the basic logistics of life.



23:24

This includes talking through who is going to do what chores around the house and when and who's going to do which errands. These small things actually matter more than you might think. According to a pew research study, couples ranked the sharing of household chores as the third most important factor in a happy marriage behind only faithfulness and a satisfying sexual relationship. And Other studies have found that having agreement on the division of labor at home is a good indicator of how content a couple is in their marriage. And those who can't agree on household chores. They tend to fight more, and

they bring those tensions into other areas of their relationship. Of course, fighting in and of itself isn't necessarily a problem. All couples fight. And if you're an entrepreneur or you're married to an entrepreneur, you will probably fight even more than average because of all the challenging and risky decisions that you'll have to deal with. So it's actually how you fight that determines whether this disagreement harms your relationship or can help strengthen it. Marriage expert John Gottman identifies four attitudes to watch out for during conflict, criticism, contempt, defensiveness, and stonewalling, which is like avoidance. If you or your partner rely on one or more of these things again and again, then it'll be really hard for you to actually hear one another and to respect one another. And this may be a sign that your relationship is really struggling. And you may need some professional help. But if you're able to approach your disagreements with empathy, then those fights will look very different. Empathy alone can actually help dissolve 90% of conflict in a relationship. So even when you disagree with your significant other, you can still listen to them and affirm how they're feeling. And that's the vast majority of what we're trying to communicate is that we want to know that our loved ones hear us and understand us. Of course, even if both of you had all the empathy in the world, you'll probably still have conflict to work through. And when this happens, I would recommend putting some serious thought into how you want to bring up a difficult topic. Because how you frame that topic will actually make a big difference in how that conversation ends up playing out. So here's one template that you can follow. And keep in mind that this works just as well for friends and for colleagues at work. So number one, would be to list the facts of the situation, which can be pair verified by both parties. Secondly, explain or give context for why this is important to you. Third, describe your feelings about the situation. Number four, is to name your part in creating the situation and take responsibility. And number five is to name what you are asking for what is your big watch in specific and actionable, actionable terms. And if you find that you do need to have a hard conversation, I'd encourage you to sit down and write it out script out what it is that you want to say. So that you can be as clear as possible. Now for the final strategy, which is asking for help. I would venture to guess that we all like being self sufficient people. But the trap that many of us can fall into is feeling like we can do everything ourselves. And that includes juggling our work life and home life, managing our kids prioritizing our marriage, taking care of our health, well, also changing the world in the process. And we tell ourselves that we should be able to handle it, because it seems like everyone else is able to do it. But here's the thing that I have learned in talking to so many people. The idea that there are all of these folks out there who are easily managing their lives without any help is an illusion. If you dig into their lives, you'll find that everyone who has found a way to juggle careers, health kids and personal lives, has a small army of people. So that could be friends, family, others supporters who have offered practical support and have taken on some share of the responsibility. If you're an entrepreneur, or you have a very demanding career, you simply can't do everything on your own. And there's nothing

shameful or embarrassing about this. It's just the way it is. It's a statement of fact, given how many responsibilities you have.



28:22

And just like an entrepreneur needs investors and business partners and employees and customers to make the business thrive, we all need a team to help us thrive. We need people who can act as mentors, advisors and confidence. We need folks who can provide logistical support like with the household chores, or household management or childcare. We may even need work colleagues who have a little bit more margin or flexibility and can step in and offer assistance when we're feeling overstretched. The reality is that human beings have always been dependent on community support. And it's really only in very recent history that we've seen asking for help as a sign of weakness, shame, and vulnerability. But one executive coach said that asking for help is a declaration of self worth. It's a bold belief in the connection of all things and another blessing in a long line of blessings. And if you have a really demanding job, whether you're an entrepreneur or not, you may feel like you can't say no to anything at work. You can't ask help for anyone. But there are actually excellent reasons for saying no on the job. And if you're able to to delegate work to others. As in the workplace, this is really not about your inability to do everything. But instead it's about building a trusted team. It's about sharing the load with others. So that not Everything is dependent on you. And it's also about investing in the professional development of other people, which is extremely worthwhile and meaningful. I know a number of entrepreneurs who practice this kind of letting go over time, they came up with a plan for building a team and dividing the workload. They hired excellent people. And in the end, they created an organization that was more vibrant, and more solid and more sustainable. If the founder needed to take a break, or wanted to take a vacation, or if some kind of emergency or health crisis came up, it was okay for him or her to step away, the organization was fine, because it had been given the support that it needed to continue on. And on the homefront, there are also quite a few sources for health that you could look to if you're feeling overwhelmed with your responsibilities. There's of course family, if you have some relatives nearby. There are also friends and neighbors that could maybe help with carpooling, or watching the kids or fixing something around the house. And if your budget allows it, there are also paid professionals you could utilize for helping with childcare or meals or cleaning the house or other things. If you're thinking through all your responsibilities, and you know you want help, but you don't know exactly where to leverage this help, it may be helpful to make a list of everything you have to do, and figure out which activities take the most out of you. Or another way to think about it is if I didn't have to do this activity, would I still choose to do it. And this kind of list can help clarify what tasks are taking the most energy out of you. And then in contrast, which responsibilities are actually nurturing they nourish your

soul. Or there may be some activities that are pretty neutral. The areas in your life that make you feel the most physically exhausted, or emotionally drained are probably a good place to start asking for assistance from others. And then once you have a specific need in mind, and you're willing to ask someone for help, you're already 90% of the way there, you just need to make the ask. And more likely than not, you're going to be pleasantly surprised by how many people respond positively. Most people are actually quite happy to help. They just may not know that you need the help until you tell them. And life, especially when it's a busy, fast moving life, it is a lot more manageable and a lot less lonely and stressful. There are others who can help carry burdens for you.



32:48

So I want to close by saying that I absolutely want to encourage you to pursue your dream job. Because having a sense of purpose is one of the most powerful predictors of general happiness and contentment. Studies have found that it even helps you live longer. But my main point is that I really want to encourage you not to sacrifice the rest of your life, especially in your health, in your relationships, for your job. You want to be able to do the work that you love for a really long time. And if you give everything you have to your job, without taking any breaks or having other things in your life, then you're only setting yourself up for burnout. And the thing is, is you can even burn out when you are in your mid 20s. This is not something that is a midlife crisis. It can happen very, very early on in your career. So do what you love. But do it wisely and thoughtfully. Don't try to accomplish everything in your 20s and 30s. Don't try to do it all alone. But instead, take the time to understand who you are, what you need. set boundaries on your work and respect those boundaries. And take the time to communicate well, to the people you love. All of these things will help you sustain yourself and your career. The more you pace yourself, the further you can go. And the good news is that no matter what work you're doing or where you are in your career, you can still make small changes that will make a big difference for you and the people you love most. No matter how much you're struggling to figure out how to focus on your career without sacrificing your family or your health. There are always options for making it more sustainable and life giving. The reality is that it is not easy to juggle work and family and the rest of life. Most of us have not quite figured it out yet. But it is so worth it to give it your best shot. Because ultimately, that's what will allow you to live a life that is full and rich and meaningful. And now John, I'll turn it over to you and I look forward to hearing The questions that have come in.



35:03

Marcus, thank you so much, boy, a lot of information shared today. And it's kind of

interesting in doing some research. Prior to this, back in 2008, there were about 600,000 new startups each year, then we hit a recession. And currently, they're suggesting there's about 450,000 new businesses that are started each year. And along the way, we've had colleges that have adopted an entrepreneurial curricula curriculum, encouraging people to do startups, the internet has enabled anyone anywhere to pretty much throw out a webpage very inexpensively, like you shared as little as \$30,000 to start a business. And most people focus on the business plan you got to have the business plan got to have the finances lined up. But what you're sharing with us is that there's a whole nother area of your personal kind of awareness in your family awareness that could literally be torn apart. As you go down this rollercoaster.



36:15

Yes, absolutely. I think that as much care as entrepreneurs put into trying to establish their business plans, trying to figure out what they want to do, how they're going to do it, setting goals, laying out a path for meeting those goals, those very same practices and approaches are extremely useful when it comes to your personal life and your family life. And I would advocate for more entrepreneurs, and even people who have very demanding careers, to apply that way of thinking to their personal life. Because who you are, and the people around you and the other TVs in your life, those are really, really important. And they are worth investing in and ensuring that you take care of that. But you know, it's so easy to get caught up in our work and our jobs and our careers that we can forget about that we can put it on the backburner and think you know, these people that I love, they're still going to be there in another year or two, when this is less intense. But the thing is, when you make those choices, there is a cost to be paid, relationships will be harmed your own health may decline. And other things will fall to the wayside that you don't want to lose. And so I really encourage entrepreneurs to sit down with their family members, their partners, or you know, even just some close friends and figure out, how am I going to do this, such that it is personally sustainable to me, so that I don't sacrifice more than I want to sacrifice in the pursuit of my dream.



37:53

You know, you shared some somewhat frightening statistics to anyone that's thinking about starting a business, we all have a pie in the sky. While this is easy to do, the guys have started YouTube god \$2 billion within three years of startup or something like that. But your statistics of seven years to establish a business a minimum profit of 39 that are now medium profit of \$39,000. And an average business that is workweek that is longer than the average person. All of that gives one pause to go to I want to do this.



38:36

Yeah, and I think it should, I'm not trying to frighten anybody. But I think it's just really important to go into the experience with your eyes wide open. Because those stories of you know, Whatsapp and Snapchat and Uber, I mean, those, those corporations, they're called unicorns for a reason. It's very, very rare to have that kind of success in a short amount of time, and it can happen, it absolutely can happen. But it's extremely rare. And so I don't think anybody should go in assuming that that's what's going to happen. The reality is that you you may do fine, and I really hope you do fine. But you also may struggle. And so it's helpful to check your motivations and to recognize why you're doing this. If you're doing it to try to become really famous to make a lot of money. more likely than not, you're setting yourself up for disappointment. If you're doing this because you really love it or you have an idea that you just can't let go, then by all means no, go after it, do it and you'll probably really enjoy the process as stressful as it is. And it just kind of all comes together. I think I think that's part of the awareness is recognizing that there are amazing things about starting a business and it's really hard. At the same time, and so just be prepared for both sides of that coin, and to bolster your own support network, and whatever you need around yourself, so that when the valleys come when things get really hard and really stressful, you won't be in it by yourself. Because it can feel completely overwhelming. If the business you have poured your life into is on life support and is not doing well. But if you have people around you, if you have other activities, if you have a community of support, that will make a huge difference in helping you get through those challenges. And and I think it will also give you really helpful perspective, if at some point you need to evaluate, okay, do I keep doing this? Or does it make sense for me to step away and move on to something else, other people around, you will likely have a clearer perspective on that. And you might, since you're so in the day to day experience of it. And so it's really invaluable to make sure that you have people around you who love you, and are sticking by you, but are also willing to tell you the hard truth that you you may need to hear, but you might not want to face.



41:13

You, you've gave us four different categories are things to be thinking about becoming more self aware, setting boundaries, communicating more effectively and asking for help. And well, let's unpack some of those that, particularly I'd love to talk a little bit more about setting boundaries, because what happens for a lot of entrepreneurs is they get into starting the business, and then you do whatever it takes to keep the business going. What should entrepreneurs do in terms of drawing a line in the sand to say, if we start going, if we don't get to this point, it's done. We're not going to like your story of the colleague who the wife didn't recognize him after a while because he probably put all of the family

finances into the business, he didn't have the red line in the sand. How do we do that and make that part of our personal business plan with our our family and our spouse as well as the business itself strategy.



42:23

I think you need to ask yourself those really tough and honest questions. And if you have a family, that family needs to be involved in that decision. So the questions around how much money are we willing to personally invest in this business? That's a huge one, as well as how much time are we willing to give to this business. So I know, a couple that said, you know, let's give it six months. And after six months, let's set some very specific goals that we want to try to reach. And if the business isn't there in six months, then we need to reevaluate. And I think it's okay to not necessarily draw such a firm red line that, you know, like we get to that point, and then we just have to cut our losses and run. But you can at least set set very clear timelines with very specific, measurable outcomes. And and when you get to that point, it will allow you to evaluate did we meet the outcomes that we wanted to meet? And it's about being really honest about our own limits, basically, it's like, how much can we take? How much can we push ourselves? And and then when you get to the that deadline that you've set, the need to sit down, either with your colleagues or with your family members, and evaluate, you know, how are we doing? And are we willing to walk away? Is it worth it to keep going, what will be required to keep going. And so I recommend that couples have a check in at least once every three to six months about the business. And I absolutely understand that there are some spouses and partners of entrepreneurs that don't really want to know anything about the business, like they are kind of sick of it, they want to be able to live their own life. But it's really important to have at least some big picture idea of what is going on with business because it's so deeply affects you and the entire family. And so if you could sit down with one another, every three to six months, and and I would also recommend writing everything down. There is so much going on when you are trying to start a business that it actually can be harder to remember some of these things than you might think. And so writing down what are our deadlines, what are our specific goals? And then, and agreeing making sure that you both agree to what is written down. And then that's what you come back to after your three to six month periods. And you see, you know, how are we doing on each of these schools? And so I think the the boundary setting is one thing and then this sort of goal setting is is another thing And they are both around ensuring that you understand how much you want to put into this business and where you want to draw the line both for your own sake and the sake of the people you love.



45:13

Where darkness, that's a brilliant idea, because generally these conversations might be over dinner at the start of a few drinks. And what you're suggesting is that you literally have a business meeting with your significant other. And when you write things down, that's cold, you can't say that's not what I meant, or that's not what I said. So that's a great way to kind of put that red line in the sand. I love that idea. A lot of be an entrepreneur, myself, but I recognize that in a way, I'm a gambler. I have this. Yeah, I'm willing to throw a little bit extra out there. Because I see, we're up. We're just about there. We're about to win kind of thing. And having those kinds of commitments to others, I think are important because it's, it's easy for an entrepreneur, to begin to throw the whole pot in, if they're getting near the end. And they're going to give it the last gasp.



46:18

Right? Right. Well, that kind of expansive, optimism is wonderful. And I think you need it in order to survive in the startup world. I think one really important thing for entrepreneurs to understand, especially those who are kind of earlier on in figuring out what this whole startup journey is like, is to understand that not every opportunity is created equal, I think there is the temptation to go after every single thing that comes your way, especially when it's around funding, and especially when it's around chasing down customers. But But the reality is not every opportunity is going to be worth your time. And so I think it is worth it to sit down and figure out some sort of matrix for evaluating is this genuinely a good opportunity? Is this a good use of your time, because your time is a very finite asset, it's a very valuable asset. And so don't want to just throw it in every possible direction, because you're probably going to get very little return from all of that efforts. And one executive coach I spoke with actually talked about encouraging entrepreneurs to have, it's almost like having a sponsor, like have someone in a might have a sponsor, he has clients that treat him like a sponsor in that when an opportunity comes up, they give him a call, because they have a lot of trouble seeing for themselves, they're, there can be this way in which we kind of get addicted to the chase, no, you get addicted to the thrill of the new opportunity. And then you are unable to evaluate it in a very rational and clear way. And so these entrepreneurs will call up their coach, and, and tell them, you know, tell him, this is what's going on, you know, this is the opportunity to happen for you, what do you think? And then he will, you know, go through it with them, ask them some tough questions. And at the end, he'll say yes or no on this opportunity. And if he says no, then they don't pursue the opportunity. Now, that's, I mean, that's pretty hardcore, I know that there are probably a lot of people who would not be comfortable with giving somebody else that kind of power in their decision making. But I think it's a point of having other people to hold you accountable or other checks and balances around you. It's really vital. Because the thing

is, when you are doing something you are so passionate about, and you're so excited, and there is that sense of like, we're just on the edge of making our next break, it can be really, really difficult to see things clearly. And with a long term perspective, and with a broader perspective of taking it in context of your family and your health and other things that are important to you, because you don't want to forget about those things. They don't just disappear when you want them to. So that kind of accountability. It's really hard. I think it makes a lot of us really uncomfortable. But it's extraordinarily healthy, and it will help you become more focused in your thinking and it will help you to grow as a leader and a manager and an innovator.



49:29

Yeah, it makes a lot of sense to have someone who you can share an idea with who will remind you Okay, what's the cost? financially? What's the cost? timewise? How big is the market? Who else is out there to ask those kind of questions to dampen the enthusiasm a little bit. So out of Puerto Rico's Oh yeah, maybe I should better stick and focus in this area for the time being. Now, you may miss like you were saying some enormous opportunity. But that's, you know, that's what every company faces. Yeah, that's certainly part of the experience. While you're talking, you brought up the fact of a coach. And one of the topics you were reminding us to be focused on is asking for help. Who else could an entrepreneur reach out to? And who could the entrepreneur significant others, kind of build a support group? as they're going through this roller coaster lifestyle?



50:38

Yeah, that's a great question. There are a number of organizations that are entrepreneur networks. So entrepreneurs organization is one of the big ones young presidents organization is another one. And I'm sure if you poked around, you could probably find more local networks that are in your area, ie Oh, and YPO are both international organizations. And, and so I think having peers having other entrepreneurs, other CEOs, other executives, who have been there who are there who understand the struggle, and who you can be totally honest with, because I think one of the challenges that entrepreneurs have that, again, doesn't get talked about very much. This is overwhelming feeling of loneliness, there's this feeling that everything is on your shoulders, everything is your responsibility. And it gets to a point where it can be difficult to talk to people on your team, especially if they're people who report to you about what's going on. And and some folks also have trouble talking to their spouses and their partners about it. And I get that. And so it's really helpful to have peers that you trust, and all of these organizations like YPO. And do, they all have values around confidentiality. And so you gather, you share

really openly and whatever you share stays in that room, but it's really helpful to get the advice to get the perspective and even just to have a place to vent. So I would say that that's a really critical form of support for entrepreneurs, I highly recommend executive coaches, I know that can be expensive, so. So that may be a financial question of whether or not you can pursue it. And there are also you know, leadership development programs and training programs and classes and things that you can plug into to help you in your development as a professional. And then for the entrepreneur, spouses and partners. So fortunately, both entrepreneurs organization and young presidents organization recognize that spouses are a key part of the equation. And so they have created meetings and gatherings just for spouses. So they have their separate places where they get together, and they share about the challenges and they support one another. And so, you know, I think that that is also an extremely great form of support for spouses and partners, just regular friends can if you have a good friend that you trust, and and that, you know, can hold you accountable and can encourage you and empathize with you, then that is an invaluable resource. And if you have the financial means if you find it helpful for you, then certainly therapists, counselors, spiritual directors, those are all people with great training, who can bring extra insight into the whole experience that you're going through



53:38

great ideas, and I know in my area, I live near Telluride, Colorado, we have a telluride accelerator, it's kind of a business incubator where they pull in about six new businesses that they mentor, support, and encourage and help find financing on a regular basis. So quite a few different organizations are there in cities across the nation, they just need to look around and actually just do a Google search for incubators in their area. The other would be score the it's a retired executives organization, where individuals who are retired, still have a great deal of wisdom and experience and advice to share and their program is completely free, where you can develop a relationship with a retired executive. So a lot of opportunities that are out there. Let's Let's circle back before we wrap up today, in and talk a little bit more on self awareness, because I think that's an important aspect of getting to know what we're getting to know who you are in order to ensure the success of your your enterprise. You were suggesting some different look like assessment programs. Can you share a little more detail on that?



55:00

Sure, so there are quite a number of different programs and assessments that you can rely on. Let me go back to that slide. That that will give you insight into yourself and your strengths and your weaknesses. So I think Myers brigg is one that many of us are familiar

with. And there are a lot of online tests and assessments that you can use the enneagram is another one that is available online. And then there are people who are trained in these personality assessments, and they can be a coach to you and a mentor, and really help you dig deep into understanding who you are. The executive coach that my husband works with uses the Burkman method, which is, you know, I can't even fully explain it. But I could say that we took this, he and I both actually, because this coach likes to involve the spouse. In the process. We We both took a questionnaire that was maybe 100 to 200 questions long. And and they were, you know, multiple choice questions. So it was pretty quick. And then you get this long report that explains in great detail. Not only your strengths, and your your areas of challenge, but it also talks about if you are under stress, these are the behaviors that you will start to exhibit. And and then it also even gets into things like, you know, if you needed to have a really difficult conversation with this person, what would be the best way to approach it, you know, how can you How can you talk about it in a way that will be more amenable and acceptable to them and help you get to a better conclusion. And so, I think that pursuing any of these options, there are lots of books out there too, that are great resources, if you'd rather not go the route of finding a coach to do it with you. That that will help you figure out things that you may not even know about yourself. And but the more you dig into it, the more you understand it, then I think it's actually a form of empowerment, it can be very humbling, to come face to face with things about yourself that you would rather not know. But at the same time, it's very, very empowering, because it gives you access to to those blind spots and to those things that you are not, were not aware of before. And it helps you to steer your own actions and decision making, and emotions and relationships in a way that will promote greater health and balance for you and for the people around you.



57:50

Well, that's a great idea. Because you can't be everything to everyone and, and clearly, entrepreneurs are type A personalities, they're not really touchy feely people. And one area that many of us fall down is just the Human Resources side. And there's going back to asking for help. suggestions that you are asking us to think about just working even employing a part time HR person to kind of provide additional guidance on the Human Resources side of the business would be definitely helpful. You know, we're running a little bit out of time here in the final few minutes. Can you share a little detail how you got to Kenya, and a little about what you and your husband's businesses are doing now?



58:40

Sure. So my husband's business is called D light. And they provide solar power solutions

for families without access to reliable electricity around the world. And so their products range from very low cost, solar powered lanterns that can be used as lights like for studying and for cooking, and for other activities, all the way to home systems. So these solar powered home systems that can provide lighting and can power mobile phones, and radio and TV, and other appliances for small home. And, and so as you might imagine, their target market is anywhere in the world that does not have reliable electrical grid. And in Africa, there are a number of countries that are in that position. And so Kenya tends to be a great hub to do business in Africa. And so they have a main office here in Nairobi, and my husband and I, we had been living in the States. And then it just was becoming extremely difficult with his constant travel. And so actually moving to Kenya as challenging as it has been in some ways, was a decision that we made together for the sake Got the family, because we realized that if we wanted to actually see each other more and spend more time together, then we needed to be in the same city together. And so we moved the entire family including our two young children to Nairobi a few months ago so that he could really focus on the work here and not have to travel as much. And then we could get a lot more family time.



1:00:24

Wow, exciting change for your family for your children. And thank you for the the work you're doing to bring light to people. Dorcas, unfortunately, we've run out of time, we want to thank you for sharing your experiences and philosophy with us. And we wish you well as you continue to carry this very important message that transforms lives. Thank you so much. It's been such a pleasure God. And to our audience, thank you for taking time out of your busy schedule to join us today. You can see the contact information on the screen right now. Reach out to Dorcus pick up a copy of start, love, repeat. Learn more about the process of a family of going through the startup process. It will literally have the potential to save relationships and marriage and to keep the business running. Your continued investment in your career will not only give you greater control over your career with your personal happiness too. And we encourage you to stop back to your career community and watch on demand lectures by authors like Dorcas, who will share additional tips and strategies to advance your career.