3 Ways You're Sabotaging Your Business (Without Even Knowing It)

Success truly is a state of mind.

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Running a business is hard enough as it is. The statistics are well-known: According to a survey by the Small Business Administration, half of all businesses fail in the first five years. New businesses are fraught with the perils of cash flow and market forces. Whether you're just starting out or you've been at it for a while, you have plenty of challenges on your hands. But what if you're adding extra challenges when you don't have to? You could be sabotaging your business without even realizing you're doing it. And it starts in the same place you had the idea in the first place: your mind. Be mindful of these three pitfalls.

1. You fear change.

The world is changing faster than it ever has. That seems like a trite statement, but it's actually truer than you think. Think about the pace that technology has set just in the last 20 years. According to a study compiled by Singularity University, the pace is only accelerating year over year, with 2019 set to be even faster than 2018. Landline phones took 75 years to reach 50 million users. Cell phones took 12 years. Apps spread unbelievably fast. *Pokémon Go* went from launch to 50 million users in 19 days. Trends and memes are born, run

into the ground and killed within hours. Business is no different.

In today's hyperspeed world, organizations aren't free to have the same sort of slow, conservative outlook. When everything around you is moving at the speed of light, a risk-averse, slow-to-react leadership team will get left behind and eventually fall to pieces.

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Sometimes we have to embrace change to get ahead. Even the most conservative of businesses have benefited from taking on some risk to change their circumstances. Take Citibank, for example. In the late '90s, no bank could get an edge on its competitors. Citi decided to take a risk on an ad campaign called "Live Richly," which pushed a more balanced life and the idea that money isn't the most important thing — an unusual message for a bank. It took some selling, but as the Harvard Business Review case study notes, it paid off tremendously in both brand awareness and traffic, with a huge uptick in bank activity.

Change happens. Don't try to avoid it. Embrace it. Even push for it if your business is getting stale. A business that's not moving forward is a business that's dying.

2. You set mental limits.

Sometimes we cut ourselves off from opportunity before we even give the door a chance to open. People who are naturally anxious are more likely to do it, but everyone does it once in a while. Underselling your services, whether that be in pricing or in conversation, is one of the most common ways this happens. It can also keep you from growing your business as effectively.

We all have patterns of thought, whether positive and negative, that affect the way we view the world. Psychologists call these “schemas.” If we’ve somehow built up a negative worldview, or we’ve decided that this is as far as we’ll go, there’s a pretty good chance it’ll become a self-fulfilling prophecy.

Human psychology and self-sabotage expert Dominey Drew has seen plenty of this in her work helping entrepreneurs (and their businesses) overcome the obstacles they create for themselves. “This attitude tends to spill over into other areas of their life too,” she told me during a recent phone call. “People somehow get this idea in their head that they aren’t good enough. Then whenever they see an action they want to take, they start thinking: Is this for me? Am I going to screw it up? And then they overanalyze it until they never actually take action — when if they had they would have found success.”

Hubris can be a problem, but more often than not, your limits are the ones you set for yourself. Make sure you’re not shutting yourself off from opportunity with a limited mindset.

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3. You do everything yourself.

When it comes to your business, you’re the one who knows how it runs. You’re the one who’s been there from the beginning, and it’s your vision and guidance that has built it to the point it’s reached and paid the groundwork for the future. And the day-to-day in and out of the company is the same. Everything has to run according to the master plan, because if something doesn’t go quite right, it’ll be the end of the world. You have to write this article, parse this spreadsheet, meet this client. You have to make the purchasing decision for the next round of servers. Someone else might have gotten it wrong.

Believe it or not, though, this attitude can be absolutely poisonous to your business. According to one study from i4cp, 46 percent of businesses are worried about their employees's delegation skills. Delegation is something that has to start at the top, and as a founder or owner it's incredibly easy to bury yourself in work and never want to hand it off.

As one Gallup study points out, businesses with owners that delegate grow faster, generate more revenue and create more jobs. Other people may not do exactly what you do, but that's part of the risk you take when you hand off parts of your business to other people. Giving away the tasks that other people actually can do frees time for you to work on the parts that you really have to do yourself.

It's hard enough to run a business as it is. Are you getting in your own way with any of these three problems? If you are, today is the day to stop. Learn to get out of the way of your own business and you'll be able to watch it flourish.

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