7 Common Entrepreneurial Traps

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Being an entrepreneur is actually quite dangerous. No, I'm not saying it's at the level of danger first responders or medical workers on the front lines have to deal with, but hear me out: There are certain pitfalls and traps entrepreneurs can easily fall into that can ruin your health, your relationships, as well as your overall happiness.

Since the best offense is a good defense, I've outlined the top seven traps or pitfalls I see entrepreneurs fall into (and a few I've fallen prey to myself), listed in descending order, as well as some knowledge that will equip you with what to do if you do fall into one of these traps mistakenly.

7. Expecting results too soon

The media loves covering overnight successes, and it's easy to read or listen to one of these stories and start comparing ourselves to that success. But if you actually take a moment to do some digging behind these overnight success stories, you realize they were not overnight in the slightest. In fact, their success actually took years of work, grinding and effort. My recommendation for you is to understand that success takes time. A lot of people refuse to keep going because they think the entrepreneurial world isn't right for them after only a few months. In reality, they were probably very close to that inflection point where things were going to

start to grow.

I recently interviewed Marques Brownlee, also known professionally as MKBHD, and he said that his first 100 YouTube videos were filmed for his first 100 subscribers. Imagine if he had given up after those first 100 videos because he didn't think the results were worth his time? Well, he kept going, and now he has more than 12 million subscribers. Not too shabby. Work hard and don't give up.

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6. Inserting your own personal bias

Most of us will put our own personal biases into the products, solutions and content we're creating without even realizing it. Yes, we have our own stories and experiences, and we should absolutely feel inclined to share those, but assuming that what we have to offer is what people want is the wrong approach. You need to remove the guesswork as much as possible. The way to combat this is to have conversations and validate these ideas upfront. As Joel Barker says, "Speed is only useful if you're running in the right direction." A lack of proper validation kills more businesses than anything else.

5/ Doing things only for money

One of the most exciting things about being an entrepreneur – and one of the reasons you probably became one yourself – is that there is unlimited potential. We can sell to more customers, we can create more products. The possibilities are endless. However, if you approach business with a money-first approach and that's all you think about, you're most likely going to lose. I did this to myself quite a few times back when I first started. I saw the really big money-making

opportunities, went for them and ultimately lost my passion for them. Not to mention, they didn't really serve my audience. Because I chased the money first, I lost money, too. I lost money because I lost my focus. Your focus should be on how you can help other people first and foremost. My philosophy is that your earnings should be a byproduct of how well you serve your audience.

4. Losing focus to new things

So many of us have "shiny object syndrome." One of the biggest struggles of entrepreneurship is saying yes to something and sticking with it. Remember that when you say yes to a new thing, you're saying no to the thing you're already working on – the thing you originally said yes to. And guess what? If you continue to abide by this thinking, nothing is ever going to get done. One useful tactic I recommend to avoid falling into this trap is "just-in-time learning." This simply means you only allow yourself to learn about the things that are next on your priority list. There are so many things to learn and so many new podcasts, articles, documentaries and so on to learn from. You owe it to yourself to follow through with the original thing you said yes to or else you'll just keep going on a never ending loop. It's exhausting. Trust me.

3. Realizing you can't do it all

Especially in the beginning, you get used to doing everything yourself, but over time you're going to have to come to terms with the fact that you can only do so much. If you keep grinding the way you are, you'll either get to the point where you plateau or you'll burn out. Find the people who do certain tasks better and faster than you. This will open up your time so you can focus on the things that only you should be doing. By this I mean your superpower, the superpower that hasn't seen the full light of day because you've been so worried

about these other things. You can take bigger, bolder actions elsewhere while having other people take care of the things you drop from your workload. Your business will thank you for it.

2. Comparing yourself to others

It’s our human nature that makes us fall into this trap. We start feeling ashamed, deflated and unworthy. It’s great to get inspired or motivated by someone else’s work, but to deflate yourself and compare yourself one-on-one with someone else is dangerous territory. You should only be comparing yourself to yourself from yesterday, yourself from last week or last month. Try to make incremental improvements based on your previous self so that you can grow over time. James Clear’s *Atomic Habits* is an excellent resource to build this skill because it talks about the power of small, incremental change. Even just 1 percent better each day will grow exponentially with time.

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1. Neglecting to clock out

It is extremely challenging to turn off an entrepreneurial mind. Your business is often all you are thinking about. That motivation is a good thing and something to be excited about. However, it’s not good when you forget to spend time with your family, kids or friends. Or, even worse, when you continue to think about your business when you are hanging out with them. Time boundaries are so important, and since you are your own boss, it’s up to you to implement (and abide by) them. When you’re working, you should be entirely present in your work, but when the day is over you must check out mentally. You can check back in once you’ve spent some valuable time with the

people who are important to you. That includes yourself! Take care of your physical and mental health. If you don’t, your work will inevitably suffer.

If you have fallen into one of these seven traps, or you’re currently in one, know that you are not alone. Twelve years into my own entrepreneurial journey, I still find myself sliding into the danger zone from time to time. It’s all about being mindful of these traps so that you can right yourself and get back on track when needed. That’s where your success and growth truly lies.

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