

Embracing Your Creativity in Uncertain Times

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With every product and every service, there are so many unknowns.

Will people purchase my product or service?

Is it the right time to launch?

Do I have the experience to take this to market?

Do I have enough money to launch this business?

Is the market ready for this product or service?

Every entrepreneur with a new product or service has to navigate through uncertainty. It's truer now than ever.

Timing is important, but no one ever truly knows when the right time is.

Will you have enough money? In most situations, no. Will you be able to find the financing you need? Many times, no.

With every product and every service, there are so many unknowns. Which is another way of saying, there's always risk.

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As a lifelong entrepreneur who has licensed products and built businesses in different industries, I know the feeling well.

But one instance comes to mind in particular.

Many years ago, a good friend visited my office to ask me if I could design some new guitar picks.

I thought, *Is he for real? I didn't know anything about guitar picks.* Sure, yes, I liked products. But given the chance, why would anyone choose that business specifically? Guitar picks were pieces of plastic that sold for pennies. And I knew nothing about the music industry.

His timing was good, though. One of my inventions had recently stopped producing royalties for me, my wife wasn't working, and we had just moved into a new house. So truthfully, my back was up against the wall. I had some extra time on my hands, and it wasn't clear how I was going to pay our mortgage.

In times like these, you have to trust yourself. Your best creative work can happen in uncertainty.

Given the circumstances, my attitude was: "Sure, why not?" That's the right attitude to have when it's time to get creative.

So, I jumped right in and began designing our first line of guitar picks. Guitars made me think of rock 'n' roll, which was sexy. Bingo, I thought: Women in bikinis. Guitar picks were curvy, like bodies. (Looking back, I cringe.)

But, as it turns out, my initial instincts were completely off. These picks didn't sell at all. When I placed a display with samples in a few local music stores, no one bought them.

Every successful entrepreneur is familiar with failure, having received more than a few rejections. And sure enough, this was one of mine.

I realized that I hadn't studied the marketplace. At the time, I was 50 years old. What did I know about youth culture? I needed to study the social trends of a younger audience. So I

went down to my local mall in Modesto, California, and walked into Hot Topic. I saw skulls everywhere! And that's when inspiration hit.

I was going to design a new guitar pick in the shape of a skull. I even came up with a great name: The Grave Picker.

When I looked into how guitar picks were packaged, I discovered they were often sold in jumble, stored behind the counter in a tackle box. I realized I could stand out by packaging my product differently too.

Basically, guitar picks weren't lifestyle. They were utilitarian.

If I could design uniquely shaped picks that appealed to the lifestyles of different consumers, my market would be much larger than just guitar players. I would be able to sell picks to music *fans*.

That hunch bore out. In less than four years, we grew Hot Picks, our company, into one of the largest sellers of guitar picks in the world. Walmart, 7-Eleven and music stores everywhere ended up selling our picks.

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To land retailers that didn't normally even sell picks, we had to overcome uncertainty. I remember walking into my local 7-Eleven and asking if I could try to sell my picks there by leaving a display on the counter over the weekend. The manager told me he didn't think they were going to sell, but he agreed to let me try. By Sunday, the picks were gone – they had sold out!

We marketed our picks in novel ways too. At the time, the social media platform Myspace was just becoming popular, and we took full advantage of it by sponsoring garage bands with

free merch and free advertising. In time, their fans became our army of fans.

Taking a chance on yourself pays off, especially when your back is up against the wall. This is what I've learned about harnessing creativity through uncertainty.

1. There's power in observation. Learning from what you can observe around you is key. You may think you have a good idea, but you should never rely on an assumption. What are consumers actually doing?

2. To minimize risk, test your hunches on a small scale first. We were able to produce a small run of our first designs. When they failed to sell, we lost a little bit of money, but not much. That made going back to the drawing board to come up with a different set of designs easy.

3. Think differently. Simply changing how guitar picks were designed allowed us to sell to a much larger market. Stores that normally didn't carry picks sold multiple styles of our designs.

4. Pick the right partner. While I knew nothing about the music business the day my friend walked in the door, he was a musician who had owned two music stores. He knew distributors and the trade shows, which helped us tremendously. (Crucially, he knew how to collect money from accounts that were late.) Pick your partners carefully. If you don't have firsthand knowledge of an industry, find and partner with someone you trust who does.

5. Be unafraid to break the mold. You have to take a chance on your creativity. Not having firsthand experience was actually an asset for me in this situation. I was able to think about guitar picks differently because I didn't play guitar. I let myself be creative and have fun.

I've never forgotten the times when my back was up against the

wall, rent was due and I had to try something new. That's why, through feast or famine, my work ethic never wavers. Every entrepreneur launches a product in an uncertain time. That's what makes us entrepreneurs.

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