When It Comes to Your Business, Are You Competing or Creating?

Serial entrepreneur Ryan Moran provides tactical advice on creating true value for your audience.

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Ryan Daniel Moran has been an entrepreneur since he was five years old. His first gig was creating hand-drawn pictures on computer paper, knocking on people's doors and asking them to pay a penny for each of his drawings.

Today, Ryan is a well-respected leader on entrepreneurship. As a serial entrepreneur, author, and investor, Ryan's main focus is on creating lifestyle freedom — helping people create lasting businesses and investing the profits wisely, while enjoying a higher quality of life, and working less.

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Ryan stayed true to his roots when talking to *Entrepreneur*, encouraging other entrepreneurs to create — as opposed to competing — for a slice of the pie.

"What can I get?" vs "What can I create?"

"I've noticed a trend in the world of entrepreneurship, specifically the internet entrepreneurial world, where the

approach is less about what I can create but instead what can I get?

“The difference comes down to the intent at the beginning of the transaction. My company name is capitalism.com. The system of capitalism depends on both parties getting more than they give in a transaction. An entrepreneur’s job is to create the thing that people want more than they want money.

“Oftentimes entrepreneurs — especially on the internet where we live behind screens and look at numbers and traffic and algorithms — are very tempted to look at a marketplace like amazon.com or even eBay or Etsy and simply say ‘Where is their opportunity?’ ‘Where is their money to be extracted?’ versus ‘What can I give that is so valuable that people can’t help but pay me money for it?’ This is not just benevolence, creating more than you take is also how you get rich.”

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How to create value for your audience

“The question that often comes up when I talk about this is ‘How do you discover what is actually so valuable that people can’t help but give you money?’ What I’ve discovered is that, in the modern world of entrepreneurship, we think we’re really smart because we have access to a lot of data. But data doesn’t necessarily represent what human beings really want.

“In order to create something that is of immense value — so much so that other people can’t help but pay you money for it — you either have to take a risk or create something that has to come out of you: a solution to a problem, a piece of art, a song. You’re either a creative, or you are a problem solver and that requires humility. That requires that you ask human beings what it is that they want most.

“One of the entrepreneurs that I admire most in this world, Dan Sullivan, would say, ‘Only test on check writers.’ Only go to the people who will ultimately be customers, and ask to test your idea on them. Discover what it is that they ultimately want.

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“This sounds so fundamental, and it is, yet most entrepreneurs skip this step.”

Common mistakes to avoid

“The conversation that is so common among entrepreneurs is ‘What product do I sell?’ ‘Where is their opportunity?’ ‘What marketplace should I sell on?’ When you hear an entrepreneur talk like that, you know that they are pursuing money rather than creating something.

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“When someone is asking about sales before they have something of value or before they have a skill set that is valuable to other people, you know that they are thinking about what they can get, rather than what they can create or how they can serve.

“That is why people get stuck in the creation process. They stop creating for a person, and they start creating for a result. That is a big difference. When you’re creating for a result, you tend to push it away; when you create for human beings, you tend to get the result.”

You can keep up with Ryan Daniel Moran on Instagram @ryandanielmoran or www.capitalism.com.

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