3 LITTLE-KNOWN

SECRETS TO WORKING LESS, SELLING LESS BUT

MAKING MORE

BY JIM PALMER
"THE DREAM BUSINESS" COACH"

Jim Palmer | DreamBizCoaching.com
Copyright © 2015 All Rights Reserved.

EVERY BUSINESS STARTS SMALL

Many highly successful entrepreneurs running a Dream Business today started out in a spare bedroom, in a basement office, or at the dining room table.

Some refer to this as “bootstrapping,” and it is great way to get started building a business without spending a lot of money.

So what's the problem?

For some entrepreneurs, especially those who have come from a corporate background – with all of the benefits and perks of a "real" office and support system – bootstrapping in a spare bedroom or similar locale can lead to something called Impostor Syndrome.

The Impostor Syndrome is sometimes also referred to as the Fraud Syndrome and is a psychological phenomenon in which people are unable to internalize, accept, and feel good about their accomplishments. No matter what you call it, it leads you to Squishyville… the awful place where nothing happens.

DECIDE TO BE AN IMPOSTOR.

This term was first used in an article by Pauline R. Clance and Suzanne A. Imes, and while it can be a real phenomenon where people struggle with success, despite external evidence of their competence and the outward signs that they have achieved a certain level of success, Impostor Syndrome is optional. In essence, you DECIDE to be an impostor.

Now while this is an interesting and debilitating struggle for some,

I'd like to spend a few minutes and talk about a much less serious version of Impostor Syndrome that I believe many home-based entrepreneurs struggle with as they market and grow their new businesses. Thankfully, today home-based businesses are much more prevalent and accepted; that was not always the case.

Disclaimer: I am not a doctor and have zero medical or psychological training, so what I'm about to share is based on my own experience and that of many entrepreneurs that I know and have coached. Geez, a lot of disclaimers in this book!

"Jim Palmer at Dream Biz Academy"

70% Of All People Feel Like Imposters

When I first started my business, I set up shop in my dining room. When I started getting some client meetings, I, of course, attended with my fancy-looking business cards and a brochure. We would always meet either in their office or perhaps a restaurant.

But other than that, I did what many new entrepreneurs did: I talked a good game about my experience and what I could offer… all the while hoping they wouldn't somehow ask me how I liked working in my dining room, or even how long I'd been in business!

To be clear, that never happened, not even once.

But the thought of being "found out" or feeling like someone will label you a fraud weighs heavily on the mind of many entrepreneurs.

I learned later in my career that this is not unusual. So if you sometimes feel like a fraud, you are not alone. I saw a statistic that 70 percent of all people feel like impostors at one time or another, and entrepreneurs are one of the largest groups to wrestle with feelings of worth, achievement, and self-esteem.

Here are some signs that you struggle with Impostor Syndrome:

- Do you ever feel that you don't deserve your success?
- Do you worry that people will find out you are secretly not who you say you are?
- If you achieve some success, do you dismiss it as luck or good timing?
- Do you feel like you've tricked others into thinking you are more successful than you actually are?

What I discovered, and what I hope you will take as good news, is that just recognizing you are feeling certain thoughts and that you are not alone can be a big help and a step in the right direction. Let's tackle a few of these thoughts and how to reframe them.

Do you ever feel that you don't deserve your success? You deserve all of the success you can create for yourself. Period. Amen. If you solve problems and provide value to your customers and they reward you for doing so, then congratulations… that is the very essence of business.

BAM – impostor! Or so I thought.

In my early days, I used to ask myself, "How hard is it to write a newsletter? And because I've been doing it so long and it's easy for me, how is it fair for me to charge what I want to charge? Especially since I am simply operating out of my dining room!" BAM – impostor! Or so I thought.

The bottom line is this (and please read or re-read the chapter on Decide to be Profitable): You provide incredible value, backed up with great service, and your customers, clients, or patients appreciate how you make their lives better, so by all means you deserve to be handsomely rewarded. Whether you have a $5,000 per month office or work at your dining table is completely irrelevant.

Do you worry that people will find out you are secretly not who you say you are? This is really an issue of self-esteem and self-confidence. But it can sometimes also be an issue of exaggeration and over blown marketing! You should always operate your business in the same way you conduct your life: with honor and full integrity.

"You're so lucky! I wish I didn't have to commute!"

I never once lied about my home office. If someone asked where my business was located, I had two ready-made answers. I would first say, "I'm located in Eagle, PA."

If they asked for more, such as, "Are you in the Eagle View Corporate Center?" I would say, "No, about a mile away." That ended it 99 percent of the time. But occasionally someone would press, and my next answer was that I had home office. And guess what? 99 percent of the time my prospective client would say, "You're so lucky! I wish I didn't have to commute!" The bottom line is to always be truthful; do not make wild claims you can't back up.

If you achieve some success, do you dismiss it as luck or good timing?

This could again be a sign that a more serious conversation is needed, but my view is that everything happens for a reason.

There is no luck involved when building a successful business. There are great ideas, good value, massive action, and good marketing. Again, you deserve all the success you work hard to achieve.

Admittedly, there might be times when you decide on a course of action that may be helped along by the timing of external events.

In my early days, I used to ask myself, "How hard is it to write a newsletter? For example, you decide to purchase a stock a day before a major announcement causes it to soar. While you could charge that circumstance up to luck or good timing, the truth of the matter is that you DECIDED to buy the stock in the first place.

In the long run, your successful Dream Business will result from your ideas and the value you provide rather than from luck or good timing. Impostor Syndrome results from attributing every single success you have to luck.

Do you feel like you've tricked others into thinking you are more successful than you actually are?

Candidly, when I started out, I struggled with confidence and self-esteem. Some of it was due to my prolonged unemployment and then my bout with cancer.

I felt like I was put through the meat grinder for 15 months… and then I started a business. So my initial goals were not big. This is also the reason, as I indicated earlier, I did not want to be a speaker, author, or do many other things that "successful" people do. Part of me thought that I would be tricking others about the level of success I had if I did those things.

THINK, GROW RICH AND THE NEW PSYCHO-CYBERNETICS

Applying the lessons and strategies of the books I just mentioned took time and effort. It was not simply a matter of reading success books. It was a matter of understanding the principles, adopting the strategies, and doing the exercises suggested. There was no trickery involved and results are not instantaneous.

Success becomes a bit like a physical attribute

You're either six feet tall or you're not. You're either successful or you're not.

If you are honest and authentic, you don't need to worry about tricking people about your success. It will be as naturally obvious as any physical attribute you may have. Keep in mind this key point: You define your own success! As mentioned earlier, I am not suggesting you ever exaggerate who you are or what you have achieved. Define your success and then work to achieve it.

ACHIEVING SUCCESS

Achieving success, however you may define it, quickly eliminates Impostor Syndrome, if you suffer from that affliction. Regardless, Coach Melanie has great information to share regarding achieving success:

Four Pillars of Success

I have a copyrighted model that I use for the Four Pillars of Success. They include knowledge, environment, mindset and habits. I use this to help people understand where they can take control of the things they do that are unconsciously sabotaging their results.

First, do you have the knowledge to be successful? For example, do you have the knowledge of time management along with strategies and techniques to get out of "overwhelm"? What other knowledge, skills, training and education do you need to run your business or move it to the next level?

Next is environment: Do you have the systems, structures, and resources to be successful? For example, do you need to start building a team or, if you have one, is it the right team for the job? What technology could you use or what other support mechanism (like a coach or community) do you need to allow you to raise your way of doing things and get things done more efficiently.

3

Third, are your habits. A lot of people have really bad habits regarding time management and other areas of business operations. You need to look at the type of actions you take. You may be perpetuating the problem of overwhelm with misaligned habits. Are you someone who plans or fails to plan? Delegate or try to do it all yourself? Do you have the habit of over-committing or under-committing?

4

Finally, there is mindset. You either have a good belief system that is supporting your growth, or you have a limiting belief system that causes you to see the world through a lens and filter that will never allow you to see what is possible. You might have the attitude that "nobody can do it was good as I can, so why would I ever have anybody else help me?" As a business owner, that thinking is going to get you nowhere!

All four pillars play a part in your ability to love your business and make it grow exponentially.

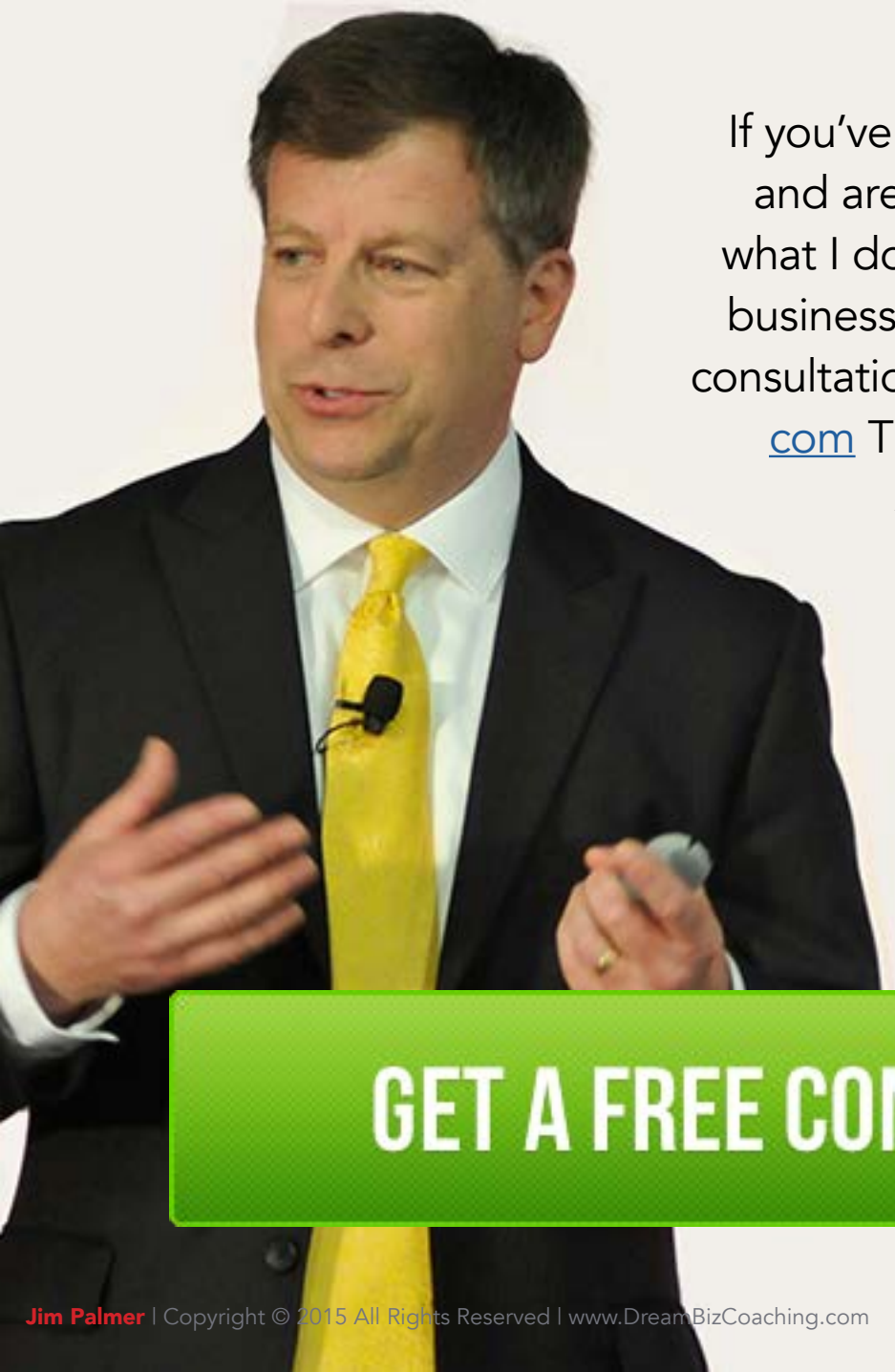
Pulling the Ultimate Success Trigger:

- Countless successful businesses began with bootstrapping; however, bootstrapping can also lead to Impostor Syndrome – the inability to feel good about what you've accomplished.
- If you are struggling to accept deserving your success, despite outward signs and external evidence that you are successful, you are suffering from Impostor Syndrome.
- Do you have any of the Impostor Syndrome symptoms?

1. Do you ever feel that you don't deserve your success?
2. Do you worry that people will find out you are secretly not who you say you are?
3. If you achieve some success, do you dismiss it as luck or good timing?
4. Do you feel like you've tricked others into thinking you are more successful than you actually are?

- You are the only person who can define what it means for you to be successful.
- The Four Pillars of Success include knowledge, environment, mindset, and habits.

This is just a tidbit of what I teach to my coaching clients daily.



If you've gotten any value out of this eBook and are interested in finding out more of what I do and how I can help you grow your business, please take advantage of the free consultation I offer at www.DreamBizCoaching.com Thanks again and I wish you much success in your endeavors.

GET A FREE CONSULTATION

What Other People Are Saying

"When I was struggling and I needed help BIG TIME, I hired Jim be my personal coach. Almost instantly Jim helped me turn myself around by asking the tough questions I neglected to ask myself. Jim is full of experience and marketing expertise. In fact, in one session he helped me overcome what seemed to be a big challenge to me that ultimately led me to two new clients that were worth more than $15k! If you're considering one of Jim's Masterminds or Coaching programs DO NOT EVEN HESITATE. Jim is great and you'll leave every call with a big smile on your face."

Craig Valine Marketing Consultant

"When you are ready to take your business to the next level you need a good coach in your corner -- not someone who tells you want you want to hear, but who challenges you to be more than you think you can be. That's Jim. Having masterminded with him for years I can tell you that joining his mastermind will be one of the best investments you'll ever make!"

Melanie Benson Strick
The Big Idea Catalyst & America's #1 Optimum Performance Coach, Success Connections

GET A FREE CONSULTATION

A Brief Overview of Jim's Business

A good coach should offer more than rehashed strategies and platitudes. Jim has a proven track record of success. After facing cancer and long term unemployment, Jim started his first business in 2001 and grew it to multiple six figures. Then, finding himself tied to the business as 'chief, cook, and bottle washer,' he once again re-created himself again and launched a new business model that today consists of several six figure businesses including

- No Hassle Newsletter
- No Hassle Social Media
- Concierge Print and Mail on Demand
- Dream Business Coaching and Masterm
- Newsletter Guru TV
- Stick Like Glue Radio
- Author - Five Hit Books

GET A FREE CONSULTATION

More Social Proof

"Masterminding with Jim Palmer is one of one of the most exciting, productive and profitable things I do for my business. When I'm in need of breakthrough ideas to increase my profitability, I turn to Jim. His insight and experience enables me to convert my business challenges into profit-producing opportunities that I could never have seen on my own. Jim is my behind-the-scenes "Ace In The Hole"... he makes me look good to my more than 1,300 consultants operating in 37 countries worldwide and he gets my highest and most respected endorsement."

Martin Howey, CEO Top Line Business Solutions

"I'm a big believer in Mastermind Groups and coaching. And while I'm involved in four mastermind groups, and personally run five groups myself, one of my favorite masterminds is the one I'm in that's led by Jim Palmer. Jim always gives open, honest feedback and great advice and he also attracts great people. Jim is one of my 'go-to' guys when I need to run an idea past someone who really understands marketing and business growth strategies."

Henry Evans - The Hour A Day Entrepreneur Timezone Marketing

GET A FREE CONSULTATION