

How to Stay Focused as an Entrepreneur

Gwenn Aspen: Okay. On this episode of Bootstrappers, we're going to talk about how to stay focused as an entrepreneur. It's very difficult when there are lots of different opportunities on the horizon to make sure that we're doing one thing well. We're going to talk to Kyle Danner, who is an EOS implementer on how he helps his clients stay focused as well. That's on Bootstrap.

Jeremy Aspen: This is the Bootstrappers show for property management, powered by Anequim. A podcast where we have real conversations with industry experts that you can apply to your life and business.

Gwenn Aspen: Welcome to this episode of Bootstrappers, I'm your host, Gwen Aspen, here with my spouse, Jeremy Aspen. On Bootstrappers. As we talk about topics that are important to real estate and property management entrepreneurs. Today we're going to talk about a subject that I think is really important because I see it as a business problem all the time, people not being able to stay focused on their core business. And we're going to talk about tips and tricks of how to refocus if you find yourself all over the place. I'm really excited to have Kyle Danner, who is an EOS implementer, talking to us about this topic. Kyle not only is an EOS implementer, but he's a business person himself, and he and his siblings took his family's printing business from a \$2 million revenue business to an \$18 Million revenue business. So he's been in the trenches, knows all about what it takes to make a business grow. And I'm sure has been through the process, as all of us have, where we have to get refocused when things get a little bit crazy.

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Gwenn Aspen: So you know, in today's day and age, we're all distracted. I mean, that's what-

Jeremy Aspen: Shiny objects!

Gwenn Aspen: Tech, businesses, it's not even about our dollars as much as our attention. I mean, they want our dollars in the end. But attention is really the commodity right now. And especially in real estate, there are so many different ways you can go in real estate where you can have Airbnbs, you could do property management, you can have a REIT, you can have a syndication. There are so many different ways that we can go. I think a lot of our friends in the industry and outside of our industry struggle with staying focused, determining whether an opportunity is worth going for and then not losing track of it. One of those friends we had, Corey Wedel, who started complete nutrition, if anyone remembers. Yeah, (sings) *complete nutrition*.

Jeremy Aspen: That is not, that does not sound AT ALL like their jingle

Gwenn Aspen: Shut up! It was like a huge supplement company back in the day. I think they had like 250 stores. Corey exited at the right moment. He made a ton of money, and then he came on our show and told us that he made his boneheaded move was called Big Red Barbecue. Yeah, that's right. And he put his money from selling Complete Nutrition into Big Red Barbecue. It was a complete failure. And now his wife, always, whenever he comes up with an opportunity, she's like, is this a Big Red Barbecue event again?

Jeremy Aspen: Well, and she uses that as a mechanism of just letting him know, okay, look, it sounds like you're pie in the sky, are you sure this is something that you think won't blow (...) like your barbecue did?

Gwenn Aspen: And then another thing that Jeremy and I do want to talk about, our other friend who has a successful business in medical device.

Jeremy Aspen: Yeah, really very successful business. And every now and again, he gets this hankering to create some sort of, like, (...) juice machine or something. And then and I'm not. That's literally.

Gwenn Aspen: You think we're kidding, but we're really not.

Jeremy Aspen: He does these weird little things and they're usually you're either (...) on Obama's face and you're going to... Yeah, that was one of them. Or whoever you put. I mean, he just has these great company and.

Gwenn Aspen: Hahaha.

Jeremy Aspen: Dedicates the energies of his staff to do these absolute nonstarters.

Gwenn Aspen: It's just, it's so weird because they make so much money on medical devices and it's like a legit business. And then all of a sudden he's like, "I need you guys all to go the adult film convention". And they're like, We sell medical devices. Why do I have to go there? I don't want to!

Jeremy Aspen: And none of our medical devices vibrate. It's just it just drives me nuts. It's funny. They still do great, but it's that shiny object thing.

Gwenn Aspen: And then another one in our industry that is huge is there's always a shiny new software that everyone feels like they have to implement this year or they're going to be behind. And so it can be not only just a business venture, but like everybody in the industry is doing this one software and I have to implement it. And so I'm going to derail everything. I'm going to redo all my processes and procedures to get the shiny new software to work. And it's like, was that really worth all the time and energy?

So I think businesses need EOS. Jeremy and I are big EOS people, that's Entrepreneurial Operating Systems, we'll get Kyle in here in a little bit and he can explain it better than I can. But basically you get an implementer or you use this process to make sure you're focusing on the right things so you don't go down a

rabbit hole and waste six months to a year of your life doing something that's not productive and doesn't get you towards the goal of your business.

Jeremy Aspen: Which, by the way, property management is very often times that shiny object. So, in our industry, especially back in the day when we started, property management companies were birthed from real estate sales companies that wanted to have a steady stream of income. So they were usually started by people in real estate, usually real estate agents that wanted to bring on some per month, you know, monthly baseline income. And so it always got it, was always second tier value to them because they were transactional making sales and then they kind of had to half (...) the next phase, the, the other part of the business which is completely different, which is property management, right? So property management ended up being that shiny object that I think in a lot of ways stalled, otherwise successful companies from being able to dedicate the resources on sales, do it right. And we with Wistar Group took the exact opposite tack where we only did property management. We did not on purpose do any sales at all because they're so indistinguishable, they're so different from one another that it really let us focus on being better than everybody else in the industry and getting better.

Gwenn Aspen: Yeah. So focusing really can be...

Jeremy Aspen: You just make yourself profitable instead of it just being some sort of a loss leader.

Gwenn Aspen: So this sounds like a good time to bring Kyle Danner in.

Jeremy Aspen: Let's bring Kyle in!

Gwenn Aspen: Hi, Kyle. Welcome to the show.

Kyle Danner: Gwen. Jeremy, how are you all tonight?

Gwenn Aspen: Really fantastic. Now that you're here.

Kyle Danner: Excellent.

Gwenn Aspen: So, Kyle, you work with businesses all over the map, I'm sure, in facilitating their meetings. Can you tell us a little bit about what that process looks like for people who are maybe familiar with EOS?

Kyle Danner: So yeah, absolutely. EOS stands for the Entrepreneurial Operating System. And just like your phone has an operating system where your computer has an operating system, so it runs well, your business needs an operating system, and that's exactly what EOS is all about.

So what it's doing is it's giving a structure and a process to business owners so they're able to get more of what they want from their business. And so when we're working with business owners and their leadership teams, because it's really not just about the business owner, because, you know, you all can't do it just yourself. You need a team of people around you. So it's about getting everybody aligned on your vision, it's bringing that vision down to the ground, executing on it, gaining that traction while building that healthy, functional, cohesive leadership team.

Gwenn Aspen: Hmm. And so do you run into business owners whose businesses have maybe floundered? And what you've seen by digging in a little bit is that they're just not focused on the right things?

Kyle Danner: Oh, very, very much so. And I think we have to also, first of all, understand the nature of an entrepreneur. Entrepreneurs are those big picture thinkers we call them. Visionaries in EOS language. They love that 30,000 foot view. They're always going to conferences. They're always reading books and articles and blogs and listening to podcasts. They show up to every meeting with 20 new ideas, which is awesome for getting things off the ground. But what they lack is that that ability to focus, that discipline, that accountability for that consistent execution. And so that's why it's so critical that they surround themselves with a leadership team that can do that for them so they can actually realize the vision for their business.

Gwenn Aspen: So you're saying that visionaries shouldn't feel bad, that they're distracted by that shiny object?

Kyle Danner: No, absolutely not, because that is the nature of a visionary. And so I think one of the things we have to be really careful in our conversation today, because my guess after when we got when we first started talking this morning is that you have a lot of visionary entrepreneurs, listen to your show because they're always got great new ideas. Props to Corey and the other folks on some of the odd things they're thinking of, but they've always got these really great ideas and that's awesome because you need that wild, big picture creativity and that energy to get things going, but that's just not in their nature and it's not about taking them down or being critical of them. It's about giving them a structure, helping them develop their lane so they can do that. While, everybody around them is really working on executing that plan.

Jeremy Aspen: And which, if you think about it, especially as an entrepreneur who's a visionary, it is way more fun to think about having a structure that supports your shiny object syndrome, you know, because there's, you know, or you can hopefully rest assured, that the ideas that you determine to be useful and potentially profitable engage a system that actually rolls it out because that roll out part is boring as (...).

Gwenn Aspen: Well, for some people, for some.

Jeremy Aspen: Oh, some people they love it. And that's who you want to have as your implementer.

Gwenn Aspen: So a lot of the times, Kyle, the entrepreneur doesn't know that they're going down the shiny object path. What questions should an entrepreneur ask themselves to determine whether they're off track or not?

Kyle Danner: The one question I always lead with is, are you getting everything you want from your business? And if the answer is no, then it's starting down the path. Well, tell me why. Why is it? What's getting in your way? Why aren't you? And you'll hear the things like, I don't have the right people or we're not making any money, but

because we're not making any money, I'm going to try this new thing. Well, if you've already had some success with the thing you're working on today, let's dig into that a little bit and make sure that you really haven't mined for its full potential. So it's like, are you getting everything you want from your business? Where do you get your energy from? You know, I think there's so often entrepreneurs think they've got to do it all themselves because they're the ones with the vision. They trust themselves. It's hard for them to let go. And so then they start trying to do things that they're really not best suited for, and they just lose their energy. They lose their focus. They go try something else.

Jeremy Aspen: And what was the name of that book? Her, her *hun*. What was the name of that book that we read the with the marketing executive. You know that.

Gwenn Aspen: Oh, Built to Sell.

Jeremy Aspen: Built to sell. I mean, that that one kind of. Oh, do you know that book?

Kyle Danner: Oh, my gosh. Of all the business fables about building a business to sell. I love John Morello's book. And I've heard him speak a couple of times at the Exit Planning Institute, but. Awesome. It's a great business fable about building a business to scale. And the nice thing is that fits so well with EOS because EOS is the actual tactile boots-on-the-ground. What do I have to do this week to get to being able to scale or sell my business or whatever it is I want from my business?

Jeremy Aspen: And even I think, the way I see it is, to be able to offer something that is exceptionally good to the market. You have to be able to have it scalable. I mean, there are other industries that you can't scale, right? Maybe. But if you're going to offer something and you really do have to do yourself the favor of having it very defined about what you're going to do to be fair to your salespeople, to be fair to your operation and to be fair to yourself.

Gwenn Aspen: And I just, though, want to go back, Kyle, to one thing that you said. So you said there were really two primary reasons why you see entrepreneurs get off track. One of them was that they're not making money maybe in their primary

business. And so they try a different tact. So let's talk about that. The other one was that they get bored, but let's talk about that kind of scarcity mindset, I think is what sets in where they're like, "I'm not where I want to be with this business right now. I'm going to go to left field and try something completely different." And what you're saying is maybe taking a step back and seeing how you can dig into that area where you've already had success more could be a better tact than going to something totally different, right?

Kyle Danner: Absolutely. It's thinking about are there processes you can automate or there are some things you can outsource, are there markets that you haven't really stopped to really think about that you could also go into or go even deeper into. And I think when part of the challenge is in that for entrepreneurs, you get so into your business, so into the weeds sometimes with blinders on that you're not taking that time with your leadership team, you're not taking that time on your own to step out of the business and to work on it. And I think that's one of the really wonderful things about what EOS does, is that we're giving them a structure specifically around 90 day pulsing to where they step out of their business, what their leadership team, they go off site, they get an implementer like myself, and we facilitate a discussion about, Well, where have you been for the last 90 days? What did you get done? How does that align to your vision? Let's reset priorities and then also let's spend a good chunk of the day solving the bigger issues in your business to help them get realigned on where they want to go.

Gwenn Aspen: Yeah, I think the prioritization was the big game changer for us when we were implementing EOS for the first time. We would have so many different projects we needed to do. But what EOS forces you to do is to look at all those projects, be realistic about what is truly doable within 90 days, and taking also personal things into account like, well, I'm going to go on that vacation, so I miss a week there. And so what's truly going to get done in these 90 days? And if I can only get these things done in 90 days, then are these the priorities that make sense for me to make my whole annual goal happen and that process of thinking that way prevents you from going on the shiny object. The other thing about EOS is that you're not allowed to shift your focus within the 90 days, right Kyle? that is such a game changer.

Kyle Danner: Well, and I want to call out something else that you're saying is that you're using me a lot and that's great, me as a business owner. But remember, you're doing this with your leadership team. So everybody's coming together, everybody is agreeing on "these are our priorities over the next 90 days" there's everyone agrees on what the plan is. So when you leave the room and a week later you decide, "Hey, gang, you know what, property manager is great, but I think we ought to open up a pizza stand." Your leadership team can come back and say, "Wait, we agreed as a group that these were the priorities for the business over the next 90 days. So we're going to park the pizza stand idea until the next when we come back together for our next session."

Gwenn Aspen: So having that accountability with your team is key if you are susceptible to the shiny object to staying on track. And that's where our friends have had their successes. Their wife will be like, is this a is this a Big Red Barbecue idea?

Jeremy Aspen: Well, and a lot of them, though, especially since some of those stories. What happened. Most of them are now on EOS, so I'll just use this opportunity really quickly just to say you've probably heard people bring up EOS before and that there's this expense of getting a facilitator.

But I will say that a facilitator, I've seen prices anywhere from the 2000 to 6 or 7000 a day price. And I'll also say that it's been worth it. It's a hard pill to swallow. But if you don't have this sort of a system already down, then you probably need to have some help. You can do it yourself with the book.

Gwenn Aspen: And we did it ourselves, but.

Jeremy Aspen: We implemented it ourselves.

Gwenn Aspen: We implemented it ourselves. But I do think a facilitator, especially you kind of have to know yourself as an entrepreneur. Am I the kind of person who's going to get distracted? Do I get bored? Is it hard for me to stay on track? If those are the cases you're going to want to implementor to kind of guide that conversation,

and if the opportunity, I mean, if you don't get that facilitator and you're off on Big Red Barbecue land because you didn't have anybody asking the right questions in the meeting, then the price is well worth it because you just prevented yourself from wasting six months on a venture that wasn't going to be successful anyway.

Jeremy Aspen: Oh, and here's an idea. I just thought of this, so it's probably brilliant. It's if you are running a company and you are pulled back into like the daily operations or not, at least three months ahead, not working on your goals, then I think it's probably safe to say you're failing as a CEO, right? Because as a CEO, that's one of the main objectives is to keep working on the future. And so if you don't have a mechanism to help make sure that you are working on the future and someone that keeps you working on the future, then you're probably not going to be working in the future. And that's where I think the role of like an implementor or an EOS outfit helps.

Kyle Danner: Well, Jeremy, when we've talked about the visionary we've talked about and implementer, there's another crucial person in the picture, a crucial seat. And that's the role of the integrator. Okay, so you use the term a lot of times people quite visionaries with CEOs. What you think about the integrator is like your chief operations officer, they're the ones who get into the details. They're the ones who can drive the discipline and accountability. They make sure that all the major functions play well together. They get into the spreadsheets and the details. And so when you think about a visionary entrepreneur or like so many of your listeners, that's a crucial piece because they're forward thinking, they're out in the community, they're managing the big relationships, coming up with creative solutions. You need the integrator who's focused inward, on the company, making sure that things are getting done. So there's there's another crucial piece here, and I'm going to go out on a limb here just from conversation, Jeremy, it sounds like you're the visionary and Gwen, you were more the integrator. So did I nail that or...

Jeremy Aspen: Well, so I would say-

Gwenn Aspen: We struggle.

Jeremy Aspen: Yeah, we struggle. I am not an implementer. So on the chart, I'm the visionary. And that's kind of the role I've always played because I'm not very detail oriented. Turns out, she's not either.

Kyle Danner: So you have two visionaries in charge.

Gwenn Aspen: But we work in totally different arenas. So, I'm more visionary on the human part of things. Jeremy is a visionary on the money, the operations and the technology area. And then we do have an integrator who is our COO at our primary business, which is Anequim, and he's the one who develops the people and executes the processes and procedures. So it's a it's a little bit of a strange, not strange way of operating, but it works for us.

Jeremy Aspen: Yeah. And but yes, you're right. On the, on the accountability chart, I'm the visionary, she's the integrator. And she has the integrator actually reporting to her, because in that seat, a visionary, you're only supposed to have one, right? So there's only one that fits. But so technically, yeah, it's. You nailed it.

Kyle Danner: Well, I'll tell you what. Here's the thing is so this is one of the things EOS has been with over 12,000 companies, we've done over 80 or 90,000 session days as a community worldwide. You know, it's a proven process. And so we really push purity. But quite honestly, what you all have just shared as far as visionary of this and visionary of that, you have defined your lanes, you know where you excel at individually and where you should focus. And that you have that integrator underneath. So I'm going to say, if that's working for you, you are getting what you want from your business and your team is aligned, I don't see any issue with that.

Gwenn Aspen: And being married, I mean, we also are juggling a family with this whole thing. And so having two visionaries that are also juggling the parental duties, it kind of just, it's a mash up that works for us most of the time.

Jeremy Aspen: Almost always! Bliss. Marital bliss.

Gwenn Aspen: But it is. And we've had friends who have like two high school buddies start a company and they build it very successfully. And then private equity comes in and says, okay, one of you guys has to be the one in charge. We can't have two visionaries here, so it happens a lot. It's just that since we're in charge, we don't have to take orders from anyone else.

Jeremy Aspen: Oh, is that right? Is that how that goes?

Gwenn Aspen: So, Kyle, what other pieces of advice would you have for entrepreneurs who struggle with focus?

Kyle Danner: First of all realize that you are not alone. If you are a visionary entrepreneur, every visionary entrepreneur struggles with focus. Human beings in general struggle with focus. It's an even bigger challenge with visionary entrepreneurs. Don't beat yourself up over it, but realize you do need help and you do need people around you that are good at the execution. And so let them go do it so you can stay in the lane and do what you love the most. Because for the visionary entrepreneurs who are listening, sometimes there's this pull that "No, I really should do it myself." And especially those of us, we're in the Midwest here. Like, we got to do it ourselves. It's like, No, don't do that. And I speak from 18 years of experience in my family's business where we tried to force ourselves into positions that we weren't good at. Hire, hire the complementary skill sets you need so you can really do the things. Because quite honestly, your name, your signature is on the personal guarantee with the bank. So if you're going to take that risk, then spend your day doing the things you absolutely love and get other people do, the things you don't and your business will take off. If you're interested more about this visionary integrator relationship, RocketFuelUniversity.com, which is part of the EOS Worldwide Family, it specifically talks about the visionary and the integrator relationship and how to build that through some free training, some free assessments. And then if you want to dig even deeper, there's more resources available. And I will tell you that the visionary-integrator combo, that's quite honestly, the rocket fuel that will help you grow your business when you understand that relationship. That's I would say that's probably the biggest thing, recognize as a

visionary what your strengths are and just hire around you. And quite honestly, there's nothing revolutionary about that advice, that's been out there for centuries.

Gwenn Aspen: The only thing I would add to that is entrepreneurs are always like, Well, I could hire that role, but I do it better. I mean, there's a little bit of that piece, but you don't need to have you in every role just because someone does something that's different and maybe has a like a little bit different nuance to it or it's not exactly what you would do or obviously you have to be okay that there's going to be a problem or two when you hand something off. But you have to assess what the opportunity-cost is. If you don't let that go, then where is your business really going to be if you're not building it and moving it forward because you have to have your hands, you know, roll up your sleeves in every other role. I think that's where people get.

Jeremy Aspen: Yeah, we had to some extent it requires almost a certain faith in the team that you've got, Like today, I had an instance where my, the leadership team down in Mexico, they had made a decision about benefits that I personally don't think is necessarily the right answer. But I'll also say this. I haven't been in on those conversations. They have, they know the vendors, they know the employees, and they knew my idea or my thoughts on it. And they took a different route, which you just have to be able to say, okay, then that's the right answer and suck it up. And it is actually it's one of those things it's like on my mind right now. But if you're going to do this thing right, you got to let people have a go and they're in a better position to know the answer, frankly.

Gwenn Aspen: And as long as they're operating with our company values in mind, we're willing to give up a little bit of control and trust the people. So, Kyle, where can people find you if they need help from an EOS implementer?

Kyle Danner: So they can find me on LinkedIn, Kyle L. Danner, you just type that in and I'll come up. You can also go to EOSworldwide.com/Kyle.Danner, you can find me there. One of the great things about EOS, I would love to work with everybody, but everybody is not a fit for me and I'm not a fit for everybody. We learn that through business and I'm part of a community of over 500 implementers worldwide.

So you are surrounded by people who want to help you get more of what you want from your business.

You know, the thing I love about EOS the most and this sounds counterintuitive because quite frankly, this is how I make my money, offering session days, is that EOS is a completely open system. You get the book traction, it tells you how to implement. You all are great examples of doing that. You can download the tools online, you can give it a go. And some of our best clients are those people who try to implement themselves. And like I said, there are no secrets here. It's not like, hey, Gwen and Jeremy, you know, if you give me 5000, I'm going to tell you this, but if you give me 20,000, I'm going to give you all this. It's none of that garbage. It is just open, honest, it's transparent. The other thing I love is that all one of our standards is that all of our session days are guaranteed. You don't feel like you got value. You don't pay.

Gwenn Aspen: Well-

Jeremy Aspen: Well, I was just going to say for me, and especially as like the visionary kind of role, what we lack is that is a certain discipline to help make sure that things are being rolled out and done the way we would like them. And I think that what helps people steer clear of these shiny object syndromes is having a system or might be your system or any other system that forces them, that gives them that discipline to actually affect the change that they've got.

So while it may be an open system that you're talking about, it is also disciplined and that any entrepreneur listening to this knows that they may be disciplined and they can work hard, they can do everything. But are they really good at making sure that everybody in their company is doing what they said they were going to do? That's probably not what's going on, that it offers that discipline.

Gwenn Aspen: Well, Kyle, thank you so much for being on the Bootstrappers show. Bootstrappers is powered by Anequim, Go to anequim.net right now. Download your free ebook about creating processes and procedures. Having excellent processes and procedures really is the key to running a great business. So go to Anequim.net, download it today. We will see you next time on Bootstrappers.

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