

Your Business Matters

June 2021

The Recipe for Success

Takes More Than Just Optimism

In a previous article, I told you about one of my favorite sayings: “You can accomplish anything if you put your mind to it.” Another saying I use often is “Hope is not a strategy.” I like it because it embodies the truth that optimism without something more is just hoping that everything will turn out fine. And while optimism is a necessary ingredient for success in business and in life, it’s not the whole recipe. Optimism is only warranted when you have a reason to be optimistic.

In addition to an optimistic mindset, achieving your goals requires reality-based planning, decisive action, and resilience. When you put together a well-thought-out plan and act on it, optimism about the outcome is warranted because you have a legitimate reason to expect a successful outcome.

Consider a person starting a business. We all know that people are creatures of habit who rarely change their patterns—whether that be their preference for a certain product or service, or their attachment to a certain brand—unless they have a compelling reason to do so.

So, starting a business without a predetermined competitive differentiation is just a hope that it will be a success. Though the owner would likely be optimistic about the success of his new venture (why else start a business), the owner’s optimism is really just hope because there’s no legitimate reason for a customer to switch to the new business.

“Hope is not a strategy”

“Optimism is only warranted when you have a reason to be optimistic.”

On the other hand, if the owner interviews potential customers about their likes and dislikes of his competition, then differentiates his product or service from the competition based on the information he receives, he can legitimately be optimistic about the future because he’s taken action based on reality-based information.

Of course, even when you do make reality-based plans and take decisive action, you might still fail. As anyone who’s been a business owner for even just a little while can attest, even when you make no mistakes, there’s simply no guarantee of success.

But this is where an optimistic (rather than merely hopeful) mindset is crucial. Optimism—rather than mere hope—together with reality based planning and decisive action also creates resilience. You can objectively look for the flaw in the plan or the action, and be ready to pivot, plan and execute again.

These ingredients—reality-based planning, decisive action, optimism, and resilience—are the recipe for success. It’s a simple recipe. But simple isn’t synonymous with easy. So, when you find yourself being optimistic about an outcome, be sure to ask yourself why. Be sure that your optimism comes from having all of the ingredients for success in place.

—Ed Alexander

If You Want a Healthy Business

Nurture a Healthy Mind



Entrepreneurs drive the economy forward with innovative solutions to big problems in business. How different businesses have weathered the pandemic this past year is proof of that. However, while entrepreneurs generate success for their businesses, one aspect of that role isn't discussed enough: their mental health.

According to Dr. Michael Freeman, a psychiatrist who studies how entrepreneurship affects the brain, entrepreneurs are more susceptible to a number of mental health conditions than non-entrepreneurs. They're 30% more likely to suffer from depression, 29% more likely to live with a hyperactivity disorder, and 11% more likely to fall on the bipolar spectrum.

The confidence of your customers and workforce depends, at least in part, on your mental health, which is why every entrepreneur should consider seeing a mental health professional. However, abiding by a few basic principles can also help you nurture a healthy mental state.

Pivot well and stay positive.

The unexpected will happen. Ironically, that's all you can expect as an entrepreneur. So, when you put together plans

to grow your business, make contingency plans as well. Just because you have those back-up plans does not mean the worst will happen.

If something unexpected does happen, instead of immediately considering all the possible negative outcomes, think of the potential positive outcomes instead. Remember that just because the steps to achieve your goal might shift, it doesn't mean your goal has to change.

Schedule time to do things you find restful.

We have a pretty good idea of how to improve our physical health in various situations: If we're cold, we throw on an extra layer. If we want to lose a few pounds, we exercise and eat some vegetables. However, when it comes to improving our mental health, we might be at a loss.

According to the Harvard Business Review, the best way to rest your mind is to force it to work on a singular task, such as a puzzle, craft, or exercise routine. So long as you find the activity restful and it takes your mind off work, you should set aside time to do it for the sake of your mental health.

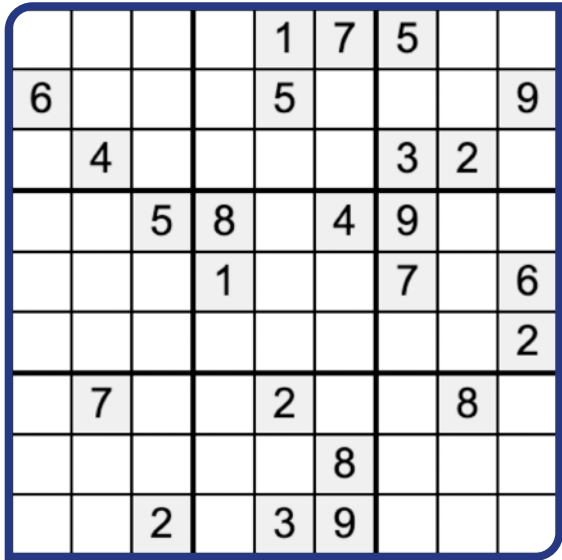
Limit the time you spend on social media.

The world is a chaotic place — it always has been. The only difference is that now, we have the means to see everything happening on our planet through our computers and smartphones. It's good to stay informed, but when we let the media noise dictate how we feel on any given day, it might be time to curtail social media exposure. The world will continue to turn, even when we're not looking.

The above tips are by no means prescriptive. You can take parts of one or a couple of them and leave the rest. The point of sharing these tips, however, is to encourage you to do *something*. As an entrepreneur, you can't afford to ignore your mental health and hope everything is okay. So, take some of this information and use it to build success in your business and your life.



TAKE A *Break*



Drowned by Beer: *The 1814 London Beer Flood*



In St. Giles, London, in the 19th century, the Horse Shoe Brewery had 22-foot-high wooden fermentation tanks held together by massive iron rings. These vats held over 3,500 barrels of brown porter ale.

On Oct. 17, 1814, an iron ring around the tank snapped. An hour later, the whole tank broke open, releasing hot, fermenting ale with such incredible force that the back wall of the brewery collapsed. It also crashed open several more vats, releasing nearly 320,000 gallons of beer into the area. It created a 15-foot wave of beer and debris, and eight people were killed. Consequently, a ninth death was reported days later due to alcohol poisoning among those who scooped up the flowing beer.

The streets of St. Giles smelled like beer for many months afterward, and the flood cost the brewery over £23,000 pounds (£1.25 million pounds today). But no one was held responsible for the deaths.

Can 'Defining Moments' Be Created?

According to 'The Power of Moments' by the Heath Brothers, Yes!

Why do we remember our best and worst experiences and forget pretty much everything else in between? Why are we most comfortable when things are certain, but we feel so incredibly alive when we plunge into the unknown? These are the moments that stick with us — the moments that define us. They're an organic part of the human experience, and they can't be purposely created. Or can they?

In "The Power of Moments: Why Certain Experiences Have Extraordinary Impact," brothers Chip and Dan Heath seek to



answer these questions and ultimately discern why specific moments can define us. They also explore whether those moments can be purposely created.

According to the Heath brothers' research, positive moments share four characteristics: elevation, insight, pride, and connection. When you look for situations in which you can foster those characteristics, you can create moments that you and the people around you will remember for years to come.

"The Power of Moments" is great for anyone looking to leave a lasting impact on their employees or work team. Rather than have your next meeting be about unity — and leave your team grumbling about how that information could have been sent in an email — create a meeting that has, in the words of the Heath brothers, "drama, meaning, and connection." You can't bring your team together for a defining moment by just talking about unity; they have to *experience* it.

While the characteristics the Heath brothers describe may seem a little vague at times, rest assured that "The Power of Moments" will give you a fantastic playbook for creating moments that define your team and stick with them. Check it out today!

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The Story of Lungile Mhlanga *The Founder of Treats Club*

Following your passion can take you to some pretty unexpected places, but few entrepreneurs can personally attest to that as well as Lungile Mhlanga, the founder of Treats Club. This innovative company offers a unique approach to getting customers freshly baked goods, even when COVID-19 spread across the world.

During college, Mhlanga had a part-time job as a makeup consultant with Benefit Cosmetics. She loved this work so much that she dropped out of college to work there full time. A few years later, she took a position working for MAC Cosmetics at Harrods, a famous London department store. Honing her customer service skills, she soon ended up becoming a manager and trainer for MAC, working in Dubai, the Middle East, and India.

After she quit her job at MAC, Mhlanga found herself back in London, wondering what to do next. She recalled the praise she had received for some of her baked goods, and that was when her foray into the baking business started.

Mhlanga began posting some of her baked goods on Instagram, even scoring her former employer, MAC Cosmetics, as a corporate customer. Then, as fortune would have it, she got a chance to go on “An Extra Slice,” a sister TV show to the popular series “The Great British Bake Off.” On the show,

Mhlanga was selected as “star baker,” validating her desire to turn her passion for baking into a “proper business.” And so, Treats Club was born.

Mhlanga made tasty treats, including hot doughnuts, for customers at markets all over London — and not even a pandemic could stop her. Mhlanga simply pivoted into her new circumstances without much fuss, putting together kits that customers could use to make her hot doughnuts themselves. After being featured on popular morning TV show “Sunday Brunch,” she had over 200 orders for the kits.

Mhlanga continues to gain notoriety for her baking prowess, and as long as she’s willing to adapt and follow her passions, that success won’t stop anytime soon.

