

## What's Holding You Back From Success? by The Business Mind Podcast

Matt Henderson ([00:05](#)):

Hey, everyone. Welcome back to the Business Mind podcast. This is Matt. Today, we're going to talk about what's holding you back. I mean, when first starting out in my journey, the budget for things was, let's see... Zero. There was no budget, right? I chose to be a solopreneur. And that was the path that I chose because I had no money. Now, not just because I had no money, really, I wanted to do it on my own. And I had no budget. There was no money. And that puts me probably in the same as most of you out there, right?

Matt Henderson ([00:43](#)):

You guys have sat around thinking, how can I get going? So I get it. It left me thinking how to get off the ground. So this is what I did. I started out with a zero budget and I started a business. And after a year, it left me with \$16,000 worth of debt, approximately. Right? I mean, I'm not even lying. It's just, it's the cost of doing things. And after you get a business up and going, and I was trying to do something new and I was trying to learn something new and well, one thing goes to another.

Matt Henderson ([01:20](#)):

And yeah, about \$6,000 later, I was realizing that this business was not going to work out. And if any of you are listening today and have heard some of my past episodes, then you totally get what I'm talking about. Because if you know anything about me, I've done a few businesses that didn't work, right? And does this sound familiar to anyone out there? Because that's how it goes if you're an entrepreneur. A lot of businesses don't work for you, but that's all right.

Matt Henderson ([01:50](#)):

I mean, what I did was I took another six months before I finally realized I'm going to close down that failing business. And I realized that there was something I got from my \$16,000. And what I had gotten was an education and I had learned way more than I had anticipated, which is fantastic, right? Because if you walk away with something, then you can apply it. But what happens is most of us can't figure out what was going on and why it was failing. And I took the time to really sit down and think about it.

Matt Henderson ([02:29](#)):

And I realized that after let's say all of the business expenses were paid, I maybe... maybe I thought I had \$3,000. But you know what? At the end of it, nothing was there. And this was an Amazon FBA business for those of you who didn't go back and listen to all my episodes yet. But that's all right. Take your time, go back, take a listen. But I had an Amazon fulfilled by Amazon business and I would go out and I would do retail arbitrage and turn around and sell stuff on Amazon, and let Amazon fulfill it. And it was a neat business in the sense that you got to drive around and do a lot of shopping for Amazon.

Matt Henderson ([03:10](#)):

And then you let Amazon have the products and then give them about 30% of all of your hard work. So at the end of the day, I had a car with more miles, I had a large credit card debt. And then what I thought was about \$3,000 worth of profit turned into paying down \$16,000 worth of actual debt. So learn from my mistakes and sit down and think about what you really want to do. Because I realized I didn't like what I was doing. I went into the business for the sheer fact of trying to make money and trying to do it as quickly as possible.

Matt Henderson ([03:48](#)):

I'm sure this is what a lot of you feel out there because that's why you're listening. That's why most of us listen. We want to know what's going on and who's got the right path for us, right? So now what I did was I had to sit around and make the mistake. I had to take \$16,000 of loss, which I paid off three. So then I had \$13,000 of losses, which was fine because I walked away with stuff that I could still apply to other things in my life. And it was tough. Like most of you out there, a lot of people at this point they give up.

Matt Henderson ([04:28](#)):

And it's because of whatever, the debt, maybe it's shame, it's failure. Having to tell your friends it didn't work or your family that it didn't work and why you're not doing it anymore is because well, it was going to make me poor. So that's how a lot of people finished their entrepreneurial journey. For me, coming from a long line of entrepreneurs and knowing that this is what's really possible in life, I went out and I chose to take the other path, which was taking what I learned and finding out what I liked about it and turning it into a career, right?

Matt Henderson ([05:07](#)):

Now, not only did I find out what I liked, but really the biggest part was finding out what I didn't like. And for me, with that position that I was talking about as an Amazon FBA seller, I realized one of the things I didn't like is I didn't like being out driving around in my car all over creation, going in, shopping for things. I'm one of those guys who does not like shopping. I'll be honest with you, I loathe it. And now after doing that business for about 18 months, I hate it even more.

Matt Henderson ([05:42](#)):

It's terrible. It's terrible. It's crowded. It's terrible. I didn't really like it. I just liked the potential of the money. So I took that as my learning lesson of, what did I take away from this? I went after a business that was strictly for profits. I was just looking to make money from a business. And this is why I want you to think about it before you even start the first step. Are you getting into something because you think it's going to bring you the fastest return on investment?

Matt Henderson ([06:15](#)):

Are you going to get into it because long term, it's just, it's what you're passionate about and you love? And that's cool. That's something. Or is it one of those businesses that you just really are intrigued by? It's what you always saw yourself doing now that you've looked down the path. You see the future in front of you, right? So that's what I did. I went down that path. I thought, "All right, geez. I really like

marketing a lot. I already try and get, I'm already getting into all the nitty gritty stuff for my business that I currently had. And you know what, this is a great opportunity for me."

Matt Henderson ([06:58](#)):

So I went full in and just, I took over marketing and digital marketing and website design and logos and anything you can think of, Facebook cover pages, link building. There is no end to it. Anyway, I digress. But that was my path. And for me, I found what made me happy and I never looked back on my choices ever since. So now this new problem, well, maybe opportunity, came. This new thing, it came with its own collection of stuff.

Matt Henderson ([07:39](#)):

Right? But now when I get into the marketing side of things, instead of being this Amazon FBA person or just a guy who's in an e-commerce business, I love my ecommerce business, but this is my thing. So I wanted to build my own thing and this was great. I finally got into something and you know what? It came with its own quote unquote "Problems." But you know what, to me now that I loved what I was doing and what I was learning and what I was focusing on, they became more of an opportunity for me.

Matt Henderson ([08:11](#)):

And I wanted to share that with you because a lot of people just stop at that first moment where they hit that roadblock and the business doesn't work, right? And then, Hey, I don't blame you. It's difficult to lose money. It's difficult to admit failure. It's super hard to tell your family that you just didn't make it. This thing that you were selling them, that was going to be all in the end all, now it isn't, right? So it happens. It happens. But when you move past it, your once thing, the things you once would've considered problems in an old business, now we're looking more like opportunities for you.

Matt Henderson ([08:55](#)):

And it's not the same opportunities or the same problems, but you know, when you go to tackle them, they don't bother you. And then you start growing, you start seeing your business build in front of you. That's what's happened to me. Over the last three or four years, I've watched a business just unfold that... Well, because of the hard work that went into it, but I've watched it unfold. And the thing is, I've just been doing it myself. Now, that's the new quote unquote "Problem opportunity" that I ran into. I've now started growing a business and this business requires other people to help me get to the next level.

Matt Henderson ([09:37](#)):

And I struggled with that. I struggled with it because I like to keep everything super close. I don't want to give anything away that I'm currently doing as though somebody else can't go and figure it out eventually, but I've put in so much work. I've done so much to get to this point. I don't want to tell anybody or hand anything off and have somebody not follow through like I follow through. And it's difficult for me. So what happens, right? What do you do? Well, you have to get out of your own way. We've talked about it, right?

Matt Henderson ([10:13](#)):

You have to get out of your own way. You have to delegate. We've talked about that before. Now, you have to delegate after you've really maxed out what your knowledge level is. So I'm not saying just

delegate and have blind faith somebody else is going to do a great job for you. I've taken a loss on stuff like that because it's not smart. Do your research, do your due diligence. But once you've maxed out your capabilities, it's time to delegate those other things out to other people who, if you do your job right, they're going to be better at it than you are.

Matt Henderson ([10:54](#)):

And so I'm not saying max out to the point where you're up all night and you don't sleep and you're getting, but you're getting the job done. So now you hate your job and you hate your life. You're not [inaudible 00:11:05] hate your life, but it's not the job or this career that you had imagined. Just set limits. Know when to say it's time to find the who, not the how, right? Like Dan Sullivan says. I don't know if you've read the book by Dan Sullivan, Who Not How, but you need to go and find the person who can help you and the person who's going to just take something off of your plate so that you can move forward, right?

Matt Henderson ([11:30](#)):

Now in a lot of businesses when we're starting out, this is well, like I said, our budget is border lining on zero. So what do we do? We look to friends, we look to family members. You think about employees, and then you see what an employee costs. And it's very difficult. And if you can afford an employee, I love it, add employees. A lot of us look to virtual assistants. It's just, it's another way to find somebody who could take a task off of your plate that maybe isn't the most important part of your day, responding to when my item is shipping, taking up a lot of your time, right?

Matt Henderson ([12:08](#)):

Now, I have someone I work with and it was something that was taking up a lot of their time. And it's simply copying, pasting just over a tracking number to somebody. That doesn't necessarily require your expertise on it. You can do more and grow more. So, you know what, here's what I'm going to tell you, move on already. Right? Get out of your own way, get out of your own way. So don't do what I did. Don't make excuses as to why you couldn't get started in the business. I don't have any money. That's what I did forever. I don't have any money. I can't afford it.

Matt Henderson ([12:45](#)):

Well, I got out of my own way and I started just doing something. Pick a path and go with it, right? So I did that first. And then I had to just kind of find these partnerships as I grew and then start delegating. And when you do the same, you're going to see things start to grow for you in a totally different way. And that's just, the evolution of business for you. All right? So that's what I want you to take out of today. I want you to see where your business can go when you get the things off your plate that maybe you're just not excited about.

Matt Henderson ([13:23](#)):

You're not the best at it in your company. Maybe you are the best at it, but is it what makes you the most money? What you do best is probably what your business has created around or what it should be created around. Certainly it should be something you enjoy and love, right? Like we talked about. But let the other things go. Build a team around you who is just as good, if not better at these things than you are. And trust me, I know I'm sure you think you're really good. I do. I think I am very good.

Matt Henderson ([13:59](#)):

But let's be honest, there's always somebody who's a little bit better. So look for them. Start that hunt now before... The first time you dig for a well is before you're thirsty. So that's just what I'm saying. And if you need any help, well, I mean, this is an exciting time for me. I just finished my website. So if you need any digital marketing assistance, I just redid my website and it's out there. That's [Nestadigitalmarketing.com](http://Nestadigitalmarketing.com), [nestadigitalmarketing.com](http://nestadigitalmarketing.com). You can go on and check out what we can do for you.

Matt Henderson ([14:35](#)):

And if we can help you in any way with your web stuff or sales funnels, logo designs, Facebook cover pages, whatever you need, Facebook business pages, anything that fits into a business for the digital side, we'll definitely be there to help you. But that's why I had to learn a lot of lessons and I'm learning them now as I keep growing. And I want to share with you what I need to do in order to grow my business and to keep it growing. And it's something I had to start dealing with. I had to start delegating.

Matt Henderson ([15:07](#)):

So don't be afraid to reach out to people and ask for help and price things out and just see what your time is worth to you. And watch how much your business grows as you start delegating. All right? So I want you guys to have an amazing week. I want you to have just super success. And listen, get the mundane things off of your plate. If you're not the person who does graphic design, then don't do graphic design. If you're not the content writer, don't do the content writing.

Matt Henderson ([15:39](#)):

If you're not the person who keeps books well, well, get an accountant, right? So if [Nestadigitalmarketing.com](http://Nestadigitalmarketing.com) can help you out with anything, please let us know. We'll handle all of your website stuff, take it off your plate. Just go be a business owner and love your business and grow your business. All right? This is Matt from the Business Mind podcast. And like I said, we're here for you. We miss you. We'll be back again soon. And we look forward to doing this again. All right. Talk to you guys soon.