

More Advice for Struggling Entrepreneurs Transcript

Ryan Moran [00:00:04]

I'm going to share a really vulnerable story with you today because I've shared this story with a few people close to me, other entrepreneurs, that express that when I shared this with them, it helped them get through a tough time a lot faster. And if you go down the entrepreneurial path, you're going to have really hard times.

Ryan Moran [00:00:28]

You're going to have times when you want to quit. You'll have times when you doubt yourself and times you feel like a failure, and I'm not immune to those. I don't think any entrepreneur is immune to those. And I hope that by me sharing the story with you, that it allows you to let go of some junk that we have that held me back a lot longer than I wish it had.

Ryan Moran [00:00:52]

And the story goes back a few years ago when I went through a really hard time. I went through a hard time where a few business projects didn't work out. I lost a few million dollars, which hurts, by the way, and I started to doubt myself and I started to wonder if my successes were lucky breaks.

Ryan Moran [00:01:18]

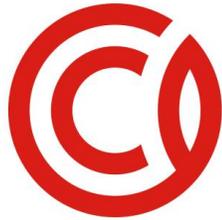
I started to wonder if maybe I wasn't that good at being an entrepreneur and I wondered if my best days as an entrepreneur were behind me. And as a result of going through that time, I would just call it a losing record for a while, a slump, if you will, that lasted about 18 months, I started to doubt all of the projects and all of the opportunities that were coming my way.

Ryan Moran [00:01:46]

I didn't realize that my mind was stuck in a negative place until I was driving around the city of Austin with one of my new team members. And we were driving around the city for about 30 minutes, and during this mini tour of Austin, I was sharing with him just some things I observed in the city.

Ryan Moran [00:02:08]

I said things like, oh, this is an office building that I tried to buy a couple of years ago. I really wished that I had bought that, but I got cold feet at the last minute. And then ... Or here, here's a house that I sold. I wish I had never sold that house. We were driving around for about 30



minutes, and he said to me, Ryan, we've been driving in this car for 30 minutes and the entire time you have been telling me about things that you regret. Do you just drive around the city seeing things that remind you of failures?

Ryan Moran [00:02:41]

And I was like, no, I don't do that. Crap, yes I do. And it was the first time that I had awareness that I had a record playing in my brain. I had a loop going over in my mind about things that I regretted and failures from this 18 month slump. And it was the first time that I had the awareness that I had a voice in my brain that was telling me that I had failed.

Ryan Moran [00:03:13]

And I started to notice this loop after he pointed it out. I started to notice that there was a record of wrongs in my mind, and I started to see that when a new opportunity was put in front of me, I doubted it. And I doubted it, not because of the empirical data or the situation or the circumstances in front of me, but because of the voice that was going over and over in my head telling me, well, this one failed, so this one coming up next is going to be a failure, too.

Ryan Moran [00:03:45]

You see, our brains are designed to keep us safe. They're not designed to pursue opportunity. Our brains are there to protect us from dying, from death, from harm. That's our primary response instead of seeing joy or opportunity or future success. And when we have a failure or we experience a setback, our brain wants to avoid that pain from happening in the future, obviously.

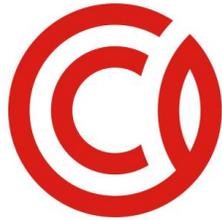
Ryan Moran [00:04:12]

It's kind of like when you get punched in the face by somebody, your brain says, maybe we shouldn't hang out with that person anymore. But as entrepreneurs, when we experience a setback or a failure, our brain interprets that as a small death or a punch in the face and our gut reaction to that is to avoid that situation again.

Ryan Moran [00:04:34]

But as entrepreneurs, our job is to pursue opportunities that other people can't see, which is really hard to do when our brain is in a loop about past failures. And I started to observe this in myself and see how loud it was, because during that time, during that perceived slump, I had wins and I had losses, but my brain was fixated on the losses.

Ryan Moran [00:04:59]



So, during that same period in which I had a business failure, I had some investments not work out, I had wins as well. I launched a book that sold over a hundred thousand copies. One of my businesses doubled. One of my investments did extremely well, but my brain didn't play over a loop of those wins. My brain didn't play over wins of those successes being evidence of me being a successful entrepreneur.

Ryan Moran [00:05:26]

I only played over in my mind the failures and the setbacks. And as that was playing over and over in my mind, it would find more evidence for those thoughts to be true. When you think you're a failure or you think something is going to cause permanent damage to your reputation or your career, and the brain wants to avoid that, it finds more evidence for why something is a bad idea or something is not safe.

Ryan Moran [00:05:53]

And I didn't even realize that I was caught in this loop. I didn't realize that what was really going on in my mind was I was avoiding future pain rather than pursuing upcoming wins or successes. And an interesting thing started to occur to me. I started to notice that when I saw someone else who was more successful than me, the tape would get louder.

Ryan Moran [00:06:15]

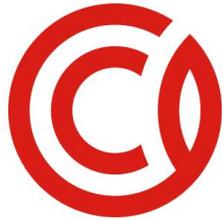
The tape would say, see that person is successful and they started later than you. That person is successful and that person is younger than you. That person is more successful than you and they're in the same industry as you. Aren't you such a failure? It's funny how a little piece of code can get planted into your brain and it can run rampant, finding more evidence for that negative thought to be true.

Ryan Moran [00:06:39]

And that's what was happening with me. A new opportunity would come in front of me and I would doubt that it would work. I would doubt that I had the capabilities of making that thing a success. So, new opportunities would come my way or new relationships would come out my way or a new relationship would come into my life, and because the tape was getting louder and louder in my mind, I would interpret every single one of those, not as opportunities, not as potential breakthroughs, but as another possibility that the tape would get louder, that I would have another failure, that I would have another setback, that I'd get punched in the face again.

Ryan Moran [00:07:18]

And I didn't even realize that this was playing in my subconscious mind, but I did know that when something would come to my attention, something that could be good, I'd have a bodily



reaction to that. I would feel stress or fear, not excitement. This was humbling for me to realize. It was humbling for me to realize that I was stuck in a pattern of observing all the ways that I could fail, go out of business, let somebody down, fail something that I was really excited about.

Ryan Moran [00:07:57]

And when you're in that mode, it is very, very difficult to see opportunities. In fact, there were times that people would say to me, people that I would respect, they would say, Ryan, I would so bet on you on this project, or you have a stacked deck, or you have so much in front of you that lets me know that you're going to win.

Ryan Moran [00:08:19]

And instead of hearing that as an edification, instead of hearing that as reason for success, instead of buying into their belief in me, I would think to myself, well, man, if I have such a stacked deck and I'm a failure, I must be an even bigger failure as a result of that. I must be an even bigger failure than you know or that I knew because I can't take advantage of this stacked deck that was in front of me.

Ryan Moran [00:08:50]

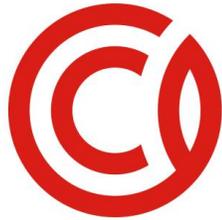
I tell you that because I work with thousands of entrepreneurs, hundreds of entrepreneurs who are millionaires as a result of going through my content or going through our trainings or listening to my podcast or watching my videos. And every time I share this story with people, someone can relate because whether it is a failed product launch, or it's a negative review, or it's a competitor passing you, or it's a product not working, or a past business failure, it's really easy to fall into the trap of that being evidence of you failing in the future, too.

Ryan Moran [00:09:30]

And it's easy for us to believe that negative thought train because our brains are wired to keep us safe. And it's very easy to fall into the trap of letting that thought hold us back from pursuing the next opportunity. I shared this story with a friend of mine and I told him, I might be psychologically projecting on you right now, but I hear you expressing to me doubts about this business that you really want to start, that you really want to do.

Ryan Moran [00:10:03]

And the doubts are all based in things in the past that didn't work out. He was telling me about a business that he wanted to start, that he felt really passionate about, and every time we would talk about the opportunity for him to move forward, he would reference back to



something from three or four years ago that didn't work out that had nothing to do with this project.

Ryan Moran [00:10:24]

It had nothing to do with the opportunity in front of him. It had nothing to do with the strategy that he was going to implement, but he had a reference point from three or four years in the past that he used as evidence to doubt the opportunity that was in front of him. I think we've all experienced this to some extent.

Ryan Moran [00:10:44]

We've all experienced something that we wanted to do, but immediately upon feeling the excitement of the opportunity, we drowned it out with doubt because we have some unrelated failure in the past that we don't want to repeat because the pain of that failure was so great that we don't want to experience that again.

Ryan Moran [00:11:02]

And the interesting thing is that most of us go through life collecting these. We collect this large data of evidence of why we might fail. If you've been trying to start a business, or you've been on the path of entrepreneurship, you are inevitably going to experience setbacks and failures. It's part of the process.

Ryan Moran [00:11:26]

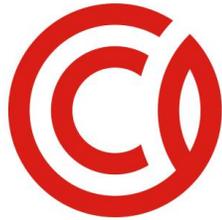
And if we let those collect and we let them matter about ourselves, if we allow them to say what we're worth or what we're capable of, we will never move forward. We will instead make the tape louder. We'll give that voice in our brain more evidence and more kindling for the fire that is burning to tell us why we can't do the thing that's in front of us.

Ryan Moran [00:11:56]

And then every person that we meet, or every case study that I share with you, or every strategy that you learn about from being a follower of my content no longer becomes evidence for why you can win, it becomes further evidence about why you might lose. And the irony of all of this is that it's the thoughts that we are practicing that make the evidence that we are perceiving true or false.

Ryan Moran [00:12:26]

It was the thoughts that I was practicing over and over in my brain that determined whether or not I was going to make that opportunity win, or I was going to avoid it and not pursue it at all.



We're living in a time right now in which we have more information, we have more data, we have more media blasted into our brain than ever before in history.

Ryan Moran [00:12:53]

We have a larger set of evidence to choose from, but our beliefs about ourselves, our beliefs about our capabilities, determine the filter through which we interpret all that information. So, if a little seed of doubt exists in your brain, if a little voice in your brain says, no, you're going to be a failure, you have more evidence for it than ever before because we're beamed a bunch of information into our brains constantly, no matter where we look.

Ryan Moran [00:13:30]

And as that voice gets louder, it collects more and more data for us to choose from. And when you're in a position in which you feel doubt or shame or guilt about a past failure, oh man, you can find all kinds of evidence to support that, and thus, you will drown out your dreams.

Ryan Moran [00:13:53]

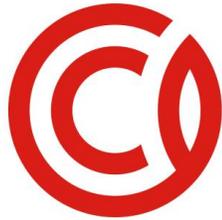
I think this is why there are so many people who know about entrepreneurship, who know all of the strategies, who know all of the different ways that everybody else is experiencing success, and yet we have more wantrepreneurs than we know what to do with. I wish it wasn't the case that the success that we experience as entrepreneurs is a direct reflection of how we view ourselves and the thoughts that we are thinking.

Ryan Moran [00:14:19]

I wish that was not the case, but I've experienced in my own life that how I view myself and how I view my own capabilities and my own talents determines whether or not I can take advantage of my own skill sets and my own opportunities. And the only way that I was able to get through that time and come out of it the other side having more confidence and more drive and more optimism was by recognizing that I was stuck in that loop in the first place.

Ryan Moran [00:14:50]

I have an entrepreneur who is close to me who has been trying to build a business for about six years, and that person has been beating their head against the wall for five and a half of those six years. Despite the fact that they have a great product, they have a great brand, they have all the support in the world, they have people like me rooting for them, they have relationships that would love to support them, despite all of that evidence, there's a record playing over in that person's mind that this just isn't going to work because they've been beating their head against the wall for five and a half or six years.



Ryan Moran [00:15:24]

So, you give them a new strategy, you give them a new opportunity, you give them a new investor, you introduce them to a new contact that can open doors for them, but the first reaction that they have is, well, it's probably not going to work because I have six years of data to support why I will not be successful.

Ryan Moran [00:15:44]

I have another friend who has been a wantrepreneur for a decade. They've been entrepreneurial, they have been thinking about entrepreneurship, but they don't have the self-confidence to actually move forward in all the ideas in their mind. They have an idea every six months and they're all good ideas, but the self doubt that that person plays over in their mind is what prevents them from ever moving forward, because if they've been trying this or thinking about this for 10 years, then they have lots of data for times that it hasn't worked rather than all the things that would propel them forward and move them closer to success.

Ryan Moran [00:16:23]

I really wish that I could share with you a very quick hack for getting through this, but the answer through it is a lot more ... Well, airy-fairy, and it's that accepting the losses and accepting the failures as just being part of the process and realizing that it has nothing to do with you or how anybody perceives you was my way of getting through it.

Ryan Moran [00:16:52]

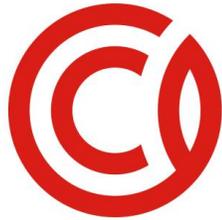
I once heard it said that in your twenties, you spend your time worried about what other people think about you. In your thirties, you learn not to care what people think about you. And in your forties, you learn that nobody was thinking about you in the first place. And when I heard that, I wondered if I could get that lesson faster.

Ryan Moran [00:17:13]

Could I learn that lesson before I was in my forties? I'm 34 now and I've started to learn that nobody's thinking about me, everybody's thinking about themselves. I don't think about other people. I think about myself. I think about my own failures. I think about my own past regrets. I don't think about others.

Ryan Moran [00:17:31]

When somebody that I care about has a big loss in business, I don't care. I don't think less of them. I'm like, all right, next opportunity up. You're going to be fine. And I realized that that's how other people saw me, too. I called somebody when I was in a really dark time, because I was just on the other side of a big business loss, and I called him to confide in him.



Ryan Moran [00:17:53]

And he said, you know what, Ryan? I don't know if you'll be able to hear this right now, but there's nobody that I would bet on making all that money back and all that success back than you. It seems like a really good time to buy stock in Ryan Daniel Moran. And I really appreciated what he said, but I didn't believe him.

Ryan Moran [00:18:11]

I didn't believe him because the voice in my head was so loud at the time. But after processing it and dealing with that, I realized that below the surface, what he was really saying was he doesn't see me any differently as a result of me having a failed project. He doesn't want to open up opportunities for me or trust me any less just because I had a failure.

Ryan Moran [00:18:31]

It's not like we're supposed to go through this experience and not have failures. There's nobody who gets through this journey with a spotless record. It's like a baseball player who never strikes out. Everybody strikes out. Everybody misses good pitches. Everybody goes through opportunities where the bases are loaded and they can't make contact.

Ryan Moran [00:18:54]

It happens. It's part of the game, but we internalize it so easily and make it a story about ourselves rather than it being a learning experience or a story about the marketplace or a story about one thing that has very little impact in the overall trajectory of our careers. In baseball, they say that the best pitchers are the ones with short memories.

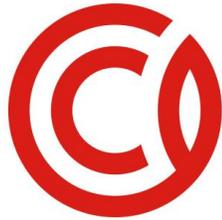
Ryan Moran [00:19:24]

They're the ones that can go out and forget about the home run that they gave up the game before. They're the ones that can go out and say, it doesn't matter that I just gave up a base hit, I just got to get this guy out. And entrepreneurship is so much like that. We are going to go through days in which we want to quit.

Ryan Moran [00:19:41]

We are going to have times when people say things about us that don't feel good, but it is having a short memory and focusing on what is right in front of us that allows us to take the next logical step forward. But when we're playing over in our minds, again and again, the failures of the past, it is almost impossible for us to take the next step forward.

Ryan Moran [00:20:02]



So, how do we deal with that? How do we cultivate a short memory? How do we get over the losses and move forward? Because I can sit here and tell you there's big opportunities in e-commerce, there's big opportunities in web three, there are investment opportunities. I can tell you all of that, but if what you hear is, well, it's another opportunity for me to fail, then you will avoid them and you won't do any of the hard work because you won't believe it.

Ryan Moran [00:20:33]

You won't put in the time to make something a success because you don't actually believe it can be a success. It's actually why I've noticed that some of the people who have the most success are the fresh entrepreneurs who don't have a record of failure. They're in full pursuit of something. They're no longer in avoidance to a past ouch, a past upset, a past regret.

Ryan Moran [00:20:58]

So, if we're collecting this series of failures and regrets, what are the chances that we're going to be fully empowered to swing at the next pitch, to make contact at the next opportunity? It's almost zero, because we very rarely surprise ourselves. We very rarely say, this is probably going to be another failure, and then it's a success. That happens, but it's rare.

Ryan Moran [00:21:25]

It is usually when we say this is a thing I'm going to stake my claim on, this is the thing that I am going to build, this is the thing that I care enough about that I am going to see through the hard times. That's when we win, because any business that you start is going to have ups and downs and lefts and rights and select starts, and we have to accept that as we go through it.

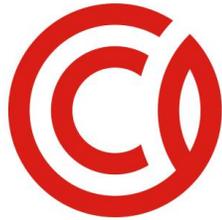
Ryan Moran [00:21:51]

This is why passion or having an interest in something or caring about a person carries you through those hard times, because if you are curious enough about something, if you are passionate enough about something, if you are interested in something enough, then you will get through the hard times as just another data point rather than evidence for who we are and how valuable we are as human beings.

Ryan Moran [00:22:17]

This is why it's very hard to pursue opportunities on paper that just are chances to make money because the minute that you stop making money, you'll see it as evidence for it being a failure. The way we get through these hard times and these ruts is by actually giving ourselves permission to fail.

Ryan Moran [00:22:38]



I read a book recently called *The Last Word on Power*. I read this book because it was my friend Brooke Castillo's favorite book, and she says it radically changed her life. And in this book, the author suggests that when we pick a goal, we first must accept the fact that there's a high likelihood that we will fail, and choose to pursue the goal anyway, even though the failure rate may be high.

Ryan Moran [00:23:06]

Because if we recognize that the goal is not the point, but the goal is an anchor point to align our focus to move forward, that's the win, because if we view life as different when we achieve the goal, then we are in resistance to the experience of life that we are having right now.

Ryan Moran [00:23:27]

And the weird irony of entrepreneurship is that most of us get into this game because we don't like our lives today. We're not happy with the amount of money we're making right now. We don't like the job that we are in right now, so we go about the journey of doing something different to change our lives, all the while feeling in resistance to where we are right now in life.

Ryan Moran [00:23:46]

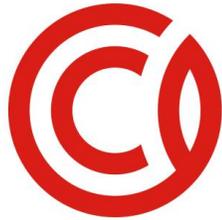
And so, we are in a constant state of dissatisfaction that has no place to operate from when we are pursuing a goal. And so, the way around that is to say, this is my goal, and I will probably fail on the way and I might even fail in the goal, but yet this is a worthy goal for me to pursue on a daily basis, regardless of what happens and regardless of what the outcome is.

Ryan Moran [00:24:06]

When you can take that sort of a mindset, then you can say it might be this business, or it might be another business that I come up with on the road to that goal, or it might be something that I can't even see right now, or as a result of me being on this path, I will meet someone else who will open up a door and maybe that will be the thing that takes me through, but it does not matter because I'm here for the journey and the experience and the person that I will become along the way.

Ryan Moran [00:24:32]

That's the win. And the great thing about that is that when that is the focus, then it doesn't matter what the result is. We're fully present in the experience and the unfolding of the business and the journey as it is because we are the same person, whether we succeed or we fail. When the goal is just to align our focus so that we become the person that is capable of achieving that goal, then we have one from the get go.



Ryan Moran [00:25:02]

And again, the irony of that is, when you can operate from that mindset, the goal becomes inevitable, but only then. When the goal is, I'm going to become the person that can do this and I'm going to get through the hard times because I know I will have them, and I will become the kind of person that can overcome those challenges, then your success is inevitable.

Ryan Moran [00:25:24]

It was only when I became aware of the tape playing over in my mind and I said, I am willing to accept these losses and I am willing to say, I accept where I am and I am now going to move forward with this new set of opportunities, that was the only way that I could move through it. And the strange thing was that during this time of my doubt, I was also having some of the greatest successes of my career.

Ryan Moran [00:25:55]

I launched a book that sold over a hundred thousand copies, I doubled one of my primary businesses, I had other investments that were working, and I couldn't even see them. I was building relationships with people who could open up doors for me, but I couldn't even see it. Yet when I accepted the losses and was willing to say, okay, I failed, that hurt. What's next? Then I was able to see clearly and see all of the successes that I had accomplished along the same time.

Ryan Moran [00:26:30]

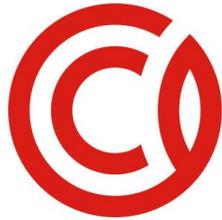
I was confiding in another team member about one of the failures that I was bemoaning, and she expressed to me, do you realize all of the good things that have happened as a result of that failure? She said, you had to pivot really hard when that happened, and when you pivoted, you created this thing over here and that's caused so many good things to happen.

Ryan Moran [00:26:54]

I had never thought of that before. As a response to the failure that I was still focused on, even though it was way in the past at this point, I had pivoted and taken things in a different direction that I never would have experienced had I not had that failure. But instead of seeing that as a win, I was still playing over the loss.

Ryan Moran [00:27:12]

And I would submit to you that you are likely doing the same thing. Because you have a record of all of the failures of your past, you have not taken inventory of what you've learned along the way. Right now, you might know all of the people that you follow, all of the information that



you have gathered, and you almost see it as a reflection of how much of a failure you are because you know all the things to do, and yet you haven't done them.

Ryan Moran [00:27:39]

You see all the case studies of people like you who have built seven figure businesses, and yet you don't have one yet. And you don't take into account that all of those things are little wins. The fact that you can use all of that as fuel for the next success and put all of your attention on that next win rather than playing the tape in the past, that's a win.

Ryan Moran [00:28:04]

You can align all of that information, all of those case studies, all of the things that you have figured out that don't work, all of the relationships that you have made, all the courses that you have bought, you can see those as evidence that the next thing is going to be the thing that works.

Ryan Moran [00:28:21]

But you cannot do that if you have not accepted where you are, if you have not said, I am where I am, and now I am going here, if you have not staked your claim on what is a worthwhile goal for you to pursue. I don't know how to make you have that realization. I don't know how to flip the script and make you turn the page on ... Between what was and what can be, except to remind you that you are closer to what you want than you have ever been.

Ryan Moran [00:29:01]

We always are. Tomorrow, you will be even closer because you will have even more information, even more experience, even more relationships. And when you can finally accept the loss and say, I am now going here and I will deal with what comes up along the way, then you have all of the evidence, all of the data, all of the relationships that will unfold and open for you to help you pursue that.

Ryan Moran [00:29:31]

I believe we live in a universe that conspires for our good, for us to accomplish what it is that we want, for us to line up with the goal that we have and to accomplish it once we fully accept where we are and believe where we are going. There's no lack of information, there's a lack of relationships, but you have to be willing to see them.

Ryan Moran [00:29:59]

And so, what I encourage entrepreneurs to do is to start collecting evidence that what they want is possible. Whether that is a billion dollar empire, or a million dollar business, or an eight

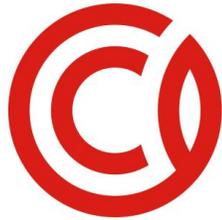


figure exit, or a hundred thousand followers, if you can start seeing all of the data and the information that you're processing as evidence for it, rather than evidence for your success, that's when you'll win.

Ryan Moran [00:30:25]

And that's when you will have the fire power internally to actually do the work required. And the beautiful thing is, when you believe it, the work is no longer a grind. Grinding and hustle is something that we do to overcome the fear of failure and the doubt that we experience, but when you actually believe it, every step forward feels fun because it's evidence that what you want is getting closer, and it can be like that.

Ryan Moran [00:31:01]

I hope you get this lesson faster than it took me, because it took me years and I might need this lesson again in the future. But where I'm at right now is believing again that everything that I want is possible and starting to see doors open that make all of it inevitable, and I wish the same for you. If I can be a resource for you on your journey, I consider it a privilege. I'm rooting for you.

Ryan Moran [00:31:28]

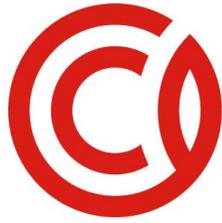
If you've read my book, listen to the podcast, or watch any of my YouTube videos and you're asking yourself, where the heck do I start? Where do I begin my journey to my million dollar business? We got you today. My team and I just completed a new kickstart class called 5 Days, 7 Figures.

Ryan Moran [00:31:48]

This is the best on-ramp class for any of you who are ready to begin your seven figure journey. In this five day class, you're going to choose your ideal market, what products to launch, come up with a plan to get each one of them to 25 sales a day, and you'll know at the end of the class exactly what your business is going to be, how you're going to get it to a million, and exactly what your next steps are to get it off the ground.

Ryan Moran [00:32:16]

It's a five day class, it costs a hundred bucks, and when you're done, a member of my team will get on the phone with you and review your homework directly with you. When you're ready to start, go take the challenge at Capitalism.com/5. That's the number five. 5 Days, 7 Figures. Capitalism.com/5.



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