

The Future of Work podcast is a weekly show where Jacob has in-depth conversations with senior level executives, business leaders, and bestselling authors around the world on the future of work and the future in general. Topics cover everything from AI and automation to the gig economy to big data to the future of learning and everything in between. Each episode explores a new topic and features a special guest.

You can listen to past episodes at www.TheFutureOrganization.com/future-work-podcast/. To learn more about Jacob and the work he is doing please visit www.TheFutureOrganization.com. You can also subscribe to Jacob's [YouTube](#) channel, follow him on [Twitter](#), or visit him on [Facebook](#).

Jacob 00:01

Welcome everyone to another episode of The BYOB Podcast. Before we get started with today's episode, we put together a resource for all of you. And it is an assessment that you can take to see if you have what it takes to be an entrepreneur. And we sat down for a couple hours and we put together what we call the Morgan's Four M's of Entrepreneurship. And this is an assessment that will look at money, mindset, motivation and market.

Jacob 00:30

So if you want to take that assessment, you can go to beyourownbossquiz.com. That's beyourownbossquiz.com. And we can jump right into today's topic, which is about how to deal with failure. Blake, why don't you kick us off?

Blake 00:48

Okay, everybody. Well, if there's one thing about having your own business is that you have to get used to rejection. You can't avoid it. And sometimes in life, you look at really successful people and you think, wow, they've had it all. It looks so easy with what they're doing. Like they make success look so easy. But the truth is these people have been rejected many, many times. They just make it look easy because they have worked on themselves so hard. In fact, Jacob and I were watching a documentary last night about Michael Jordan, I think there's a quote from Michael Jordan, you miss 100% of the shots you don't take or something like that.

Jacob 01:28

I believe that is Michael Jordan.

Blake 01:29

And the point is that even Michael Jordan, you see that when he started out, he wasn't very good. And he worked on himself and he would take a negative feedback and just work harder. And so it's that type of mentality, that's what it takes to survive as an entrepreneur because you're not going to out the gate be extremely successful. You have to go through the hero's journey. Thank you, Joseph Conrad and my high school AP English class for learning about The Hero's Journey.

Blake 02:01

But you have to go through many hardships to become resilient, to become better at your craft. You become good by understanding what to avoid, where you need to improve and that those can be

failures along the way. And so I think that failure is really important when it comes to growth and developing a business that is successful. So today we're going to talk about some of our own failures and how we've been able to overcome those failures, what tools and tips we have for you today.

Jacob 02:32

And I did a whole episode just on my specific failures. I think it was Episode Number 17, where I looked at or 17 or 16. But there was a previous episode that I did, where I just talked about my specific failures and what I learned from those failures so you can tune into those as well.

Jacob 02:51

I think first we should start off by identifying the feelings that you get from failure, which usually you might associate failure with shame, with embarrassment, with a lack of self worth, or confidence. And these are very, very common feelings that are associated with failure. These are definitely feelings that I've gone through Blake has gone through these as well. So don't be I mean, accept that, that it's gonna happen along the way because you will fail. That's just kind of the nature of entrepreneurship. Very few times do you ever meet or speak with any entrepreneurs who the first idea or the first thing they ever did is ultra successful. Usually they fail a couple times, and you will get these feelings.

Blake 03:35

Have you ever failed?

Jacob 03:37

I failed many times. I talked about it in my solo episode.

Blake 03:41

Maybe they don't want to go and find that episode. So what did you say? What did you...give us an example.

Jacob 03:45

I had a consulting company, I had a startup that was had the idea of like Nextdoor before Nextdoor was what it was,

Blake 03:52

What happened, why it didn't work out.

Jacob 03:54

I'm not going to go into the whole episode of specific of that but for for that stuff. But, I mean, it failed for a variety of reasons consulting company failed. I did lots of things that have failed. You can start, why don't you talk about some of your failures because you weren't in that episode.

Blake 04:10

Yeah. So I the failures that I've had were extremely painful. And I can just remember the moments for me the failures were due actually, the most painful ones were speaking in front of hundreds of people and getting negative feedback that basically I failed, like I was one of the lowest rated speakers. I can

remember being sitting at my desk. I'm looking at my desk area right now. And getting the email about an event I did in Las Vegas. I clearly remember this event because I walked into this crappy hotel conference room. And it was much bigger than I had anticipated. There were maybe 500 to 600 people and the way the room was set up. It just seemed enormous. There were table rounds. And I started to look around and I noticed people there that were extremely influential. Like, I'm not going to name names, but very influential marketing authors, all my peers that are more far along than me that have been doing this longer. And I started to get psyched out.

Blake 05:11

I just wasn't up for the gig that day. And I wasn't super confident in my speech, I hadn't yet really started honing my skills as a speaker and developing a speech based on a book. Needless to say, I flopped I, I ate dirt. It was terrible. And I and I felt I remember doing this I remember I flew home earlier I tried to get out of there earlier, I think I changed my flight to come home earlier. And a couple months later, I got the feedback, and it basically was terrible. It wasn't even bad. It was horrible.

Blake 05:49

Someone I think in this event said I was like a mom I was so boring like a mom like spoon feeding advice to a baby like force feeding a baby. I mean that is So misogynistic. They didn't like me. It wasn't good. And I remember just going up in my bedroom and like crying and just telling Jacob like, I can't do this anymore. And hey, guys listening. That's not the first time this happened. It happened again. It happened. I got feedback in Hawaii, it was with Jacob. I checked my email on my phone on vacation, which you should never do, guys, but I did it because I love my business and that's how I am. And again, it was terrible feedback about an event with a few hundred people and I was heartbroken.

Blake 06:33

But this time, I didn't cry because I had already been through this failure. I got angry. I thought, screw these people. They're such jerks. You know, if you cry or you're angry, I mean, neither of those are constructive ways. But I was processing which we're going to talk about later in the podcast. And these ended up being positive moments for me because I didn't give up. I didn't throw in the towel. I said, You know what, if I'm getting feedback again and again that the speech is hard to follow or it's boring, or I seem nervous, maybe it's time to start working on myself.

Blake 07:06

And that's what I did. And I hired a coach. And I'll stop there. But failure is not a bad thing. It's just, it's just information you're being given that, here's a way you can be even better, you can be positive about it and you can grow.

Jacob 07:19

So I was looking back, it was Episode 16, where I looked at the businesses that I started that failed. So one was affiliate marketing that I tried to do. One was a startup. One was a consulting company, those were all I think some of my biggest fail my three big failures, there were probably little ones here and there. But whether it was an issue with team dynamics or whether it was an issue of just, I don't know, not knowing what I didn't know, things failed for a variety of reasons. And in each time, it's not a very pleasant feeling.

Jacob 07:50

But you have to move on. And failure can come in a lot of different ways. As Blake mentioned, it could be speaking engagement, getting bad feedback, losing a project, a business failing a product that doesn't sell. Maybe somebody on your team Blake and I both had this experience freelancers that we bring in, or team members who we bring in, that don't perform, or they just disappear on us.

Blake 08:13

Or disappear with money that you've paid them.

Jacob 08:14

Yeah, so failure is gonna happen all the freaking time. You can even happen when it comes time to paying your quarterly estimates and your taxes and you didn't know about that and you don't have money saved up. I mean, failure is gonna..

Blake 08:28

That's oddly specific to me.

Jacob 08:30

Well, yeah, it did happen to you. Yeah. So failure is gonna happen. It's a part of the game. The important thing here is not to be discouraged by the failure. Because if you're the type of person where you just say, I failed once I'm done, entrepreneurship, I can tell you 100%, is not for you. So let's talk a little bit about how to deal with failures. Blake, do you want to start off with how you personally deal with failure when it happens?

Blake 08:57

Yeah, so I mentioned that one of the first things you have to do is really process it. Because if you don't process failure, and you're just someone who lives in denial that D Nile is not just a river, that you can't hear negative feedback about yourself. Entrepreneurship is not for you. Because entrepreneurship is all about being real. It's about seeing clearly. It's the being so strong in your ability to know that you are human, that you are not perfect. And that humility, there's a real strength there.

Blake 09:33

So processing emotions means taking all your emotions, putting them out on the table, looking at them, and thinking, well, why does this hurt so bad? Why does it hurt to feel rejected? And just really looking at it. And you can do this with a friend, a loved one I definitely call my husband called him over since we're in the same house when I got these emails saying hey, like, I'm so devastated. And I want to quit, I don't want to be speaker anymore. And he encouraged me, saying hey don't worry about it. This happened to me.

Blake 10:07

So processing with a friend can be really helpful. I also believe in therapy. Therapy is an often it's free or cheap right now because of covid pandemic. So get a therapist, you can get a business coach. The

worst thing you can do in dealing with failure is to just get angry or lash out or argue with the person maybe that's given you that bad feedback, do not do that. Take your time, go for a walk, have a bath, go exercise, pet your dog, write in your journal. It's good to take time and space to let it sit. And then you can constructively deal with whatever that failure is.

Jacob 10:53

And people also need to remember then most small businesses actually fail. Most of a lot of things fail most small businesses fail, most books, that get published fail. So failure is a very, very common thing in the world of entrepreneurship. But what you need to understand if you're an entrepreneur is that it's, it's part of the game because curiosity naturally, when you're curious, when you try to innovate, that means that failure is just a part of the process because you can't have curiosity. You can't have innovation without failure, because that's just how it is. And do you think failure gets easier the more times you fail? Or is it always the same?

Blake 11:34

Yeah, failure gets a lot easier. I feel like a lot less nervous when I get on stage having listened to people who didn't like me, I'm able to get up on that stage. And I literally look out the audience and I think to myself, if all of you hate my freaking guts, I'm okay. That's okay with me. And that there's a real power there. I think even I've talked about this for Amy Schumer says being a stand up all the anxiety about stand up every bad thing has happened to her. So there's really nothing she hasn't experienced a beer bottle being thrown at her being heckled on stage. I mean, clearly, people have made whole YouTube videos about how Amy Schumer has stolen jokes that have like millions of views. There's nothing that hasn't happened to her.

Blake 12:24

And there's a real strength and power that comes from just bad stuff happening to you. You deal with it, you overcome and then you know, in the future, hey, it's not going to kill me. It's not going to destroy me so I can take it. And there's a confidence that comes with that. And actually what's amazing about confidence is it makes you a better entrepreneur, it makes you a better performer. Because when you're confident you actually mess up less because you don't doubt yourself.

Jacob 12:51

We have a whole episode just on confidence.

Blake 12:53

We do. We just published it last week.

Jacob 12:55

Yes. Okay, so I think we talked a lot about the failure aspect and we can look a little bit on some tips. So Blake shared a tip. And I agree that I think failure does get easier, because I remember when I first started off around 15 years ago, any bad thing that would happen, I would like freak out, I wouldn't be able to sleep. Now failure happens. And by the way, my failures now are at a different level. I wouldn't say they're as big now. You know, I might create a product or a course that doesn't do as well which, you know, I would consider a failure. I might get bad feedback for something, you know, maybe a talk.

And so it's not it's not like a whole business fails. It's a particular project or aspect of it that might fail. And nowadays, I definitely do think it's gotten a lot easier. Especially because Blake and I can talk about it and we make each other feel better when we get these

Blake 13:47

And you gotta laugh a little, It's not the end of the world.

Jacob 13:51

It happens. I mean, every even Adam Grant, you know, who wrote so many best selling books. He was talking about how he used to be a terrible teacher. He shared stories about how he bombed on stage. And every speaker I know has had these types of stories. Authors are very vocal about how they've had to approach multiple book publishers and everybody turned them down. I think Tim Ferriss got turned down by everybody until finally he got somebody to say yes. So it happens.

Jacob 14:22

One piece of advice that I have is focus on what you learn not so much on the failure itself. It's very easy to get obsessed with the failure itself and like, oh, why did I fail? I'm so stupid. Like, it's, you know, everything's terrible. I think it's better to focus on what you learned instead of on the failure itself. So if you didn't do well on a speech if you lost a project, if something didn't sell, don't get so caught up in the, you know, running circles around it in your mind. Just focus on what you learn from it.

Jacob 14:52

So did it not sell because you didn't do a good job of identifying a market need? Did you bomb the speech? Because you did. have enough information about the audience and what they were looking for? Did you lose a sale because you weren't talking to the right person, you didn't have the right buyer? Like, what is it that caused something to happen, I think is very, very important. So focus on what you learned, and how can you apply that learning into into future scenarios, future talks, future deals, I think that's very, very helpful.

Blake 15:22

I like the phrase operational efficiency, like in customer experience, we talked about how basically figuring out where the gaps are, is hugely important to making a smoother experience. And it's the same with a person or business by identifying where the gaps are, you're going to solve huge problems and and it's going to be life is going to be a lot easier, your business is going to be a lot more successful. And sometimes the information you get is actually very helpful, like maybe a client fires you and or a project doesn't work out. Maybe that's information that you should not be working with that client. It's probably not good for you. So I think failure, rejection, all these things are so important. You might hear a little son in the background, he's almost two months now.

Jacob 16:08

I think another important thing is to have somebody to talk to you about that, about the failure. If you fail at something and it just kind of stews inside of you, and you have nobody to talk to no family, no friends, no support network, then it can start to eat at you a little bit.

Jacob 16:24

One of the things that Blake and I do, I think a pretty good, pretty good job of is when we do fail at something, regardless of what it is we go tell the other person right away, and then we talk about it and the other person makes us feel better and then we can kind of move on. But I think if we didn't have that support mechanism, it would probably be a lot harder to just kind of sit there alone and just have a kind of eat at you. I don't think that would be very, very fun.

Blake 16:46

Yeah, we've had a lot of it lately, I think because of COVID. Like a lot of people are spinning out. Man we've had we've had I've had a freelancers accuse me of horrible things. I won't say exactly but man, really painful stuff that I can't even respond to the person because anything I say just makes me look bad. I had a freelancer on my team just ghost me after I had paid her 10 days after I had a baby, she just disappeared with money that I had prepaid her. We had a nanny for our daughter, not show up for work, show up late, leave early and then quit and then try to get her job back.

Jacob 17:29

Yah, quit and blamed our four year old daughter. She basically said, I'm quitting because your daughter doesn't want to do these activities like who blames a four year old come on.

Blake 17:37

Yah, that's pretty pathetic. Anyway, this all happened this week, so we're tired. It's almost laughable. Like, I think with the pandemic. There's a lot of movement right now with people people are going nuts. So there it feels very like a lot of stops and starts just in life like we're quarentining with this other family now we're not.

Jacob 18:03

Yah, personal failures and business failures, they're everywhere. But having having somebody to talk to you, I think helps.

Blake 18:10

Yeah, get it out there if you let it eat away inside you and you just like eat your feelings or like drink your feelings like I don't think that's cute. I think you want to be an adult. You want to be successful in life. You've got to face your fears, which for most of us, I think is rejection is failure. And I spend a lot of time dealing with this stress. And I do so with I've talked to you guys so many times. It's always a mix of mental, spiritual and physical.

Blake 18:41

I don't know how you could deal with pain in life without going outside going for a walk or exercising get out of your head. I think that it can stop the loops of I'm not good enough. This isn't working out but sometimes it's just our chemicals in our brain that They need somewhere to go. So go sweat it out.

Jacob 19:03

Yeah, because I find that sometimes if you're having a productive week, you're eating healthier, exercising, and you get bad news or a failure. You know, you might be a little upset by it. But at the same time, if you were to get that same piece of bad news, and the whole week, you're not moving your body, you are already a little sad, because you're not eating healthy, then the failure, the bad news, whatever it might be, is gonna I think hit you 10 times harder.

Jacob 19:30

So it is really important, as Blake mentioned, to pay attention to your physical, your emotional, your spiritual health, because that is going to allow you to deal with failure much, much more effectively than if you are not taking care of yourself.

Jacob 19:45

The next tip that we have is to put failure in the context. For example, if you if you have a product that doesn't sell or a business that doesn't do well, how long has that business been around? How long has that product been created? Has it just been around for three months? And it's not going in the direction that you want and you're freaking out? Or has it been around for 10 years. So you have to give yourself a little bit of context around the failure as well. If you are a brand new speaker, it's your first time giving a speech on stage and you bombed, guess what? That is going to happen. You can't beat yourself up over it. Even if you've been speaking for 10 years and you bomb a talk, it's still gonna happen.

Jacob 20:27

So give yourself a little bit of context around the failure. Is it something that you are truly an expert in? Is it something that you've been doing a long time? Or are you relatively new to the game? Is the business new? Is the app new? Is the product new? And it just needs a little bit more time to to mature?

Blake 20:46

Yeah, I would agree. I remember that. The talk I told you guys about in Las Vegas. There was another speaker there who was really a nice guy. And he did a really good speech. Everyone loved his keynote. And I reached out to him afterward and I told him what happened. He said to me, You know what, like in this business, you grow a pretty thick skin. And it habits happen. It happens to everyone. And it's a very small comment, but it's so true.

Jacob 21:12

You do need thick skin. That's another thing because if you if you don't have thick skin, you're gonna have very, very hard time I think succeeding as an entrepreneur.

Blake 21:20

I wouldn't even say thick skin is the best phrase, I would say that resiliency that you get knocked down, maybe let yourself feel pity self pity for about 10 minutes or maybe even 24 hours. But then you get back up, you jump out of bed and you say, I'm not gonna let this keep me down. I'm gonna get even by doing even better. That is real strength. And I have to say, I'm good at that, like I I don't let things get

me down. They make me stronger when bad things happen to me or when we're having a hard time I always rise above I think that's been the only reason that I am where I am and not like in a gutter somewhere.

Jacob 22:05

I think also, after you fail, it's okay to take a break. Take, take a pause, rest, you know, you don't need to feel like you have to jump back into something in an hour,

Blake 22:16

Because you're gonna negatively affect whatever you're doing

Jacob 22:18

Exactly, take some time to digest, take a break, maybe you need a few days, maybe a week,

Blake 22:23

Watch some stand up comedy on YouTube,

Jacob 22:25

Depending on what the failure is you it's okay to process it and to digest it. And to think about it, maybe if you if you do journaling, which I actually recently started doing, maybe write about it in a journal to kind of go over your thoughts, but it's okay to take a break and let it process.

Jacob 22:42

I think the other thing when it comes to failure that's important is if you're going to fail, fail smart. For example, you don't want to probably depending on the stage of your life, mortgaged your house, take out your kids college fund, and put every penny that you have into this one single idea. That's just not smart to do regardless. So you have to make sure that first embrace that failure is going to happen. And after you embrace that, that's going to happen. You need to fail smart. So test, move quickly. Don't put massive amounts of time and money into something until you know it's moving in the right direction. I think that that is an important lesson to learn as an entrepreneur. So move move quickly, fail fast, I guess is my advice.

Blake 23:26

You just told us, okay, so I agree, fail fast. That's like a Facebook thing. But also, rest. Leave room for silence for quiet, take walks, you know, relax. So fail fast. But also, like, at a certain point, you've got to just step back and Yeah, you've got to maybe move slow. So we've given you a couple. I think the point is, feel free to do what's best for you in that moment. Listen to what you need. If you need a break, take it but don't take one for too long where you're out of the game, and And it's so hard to come back.

Jacob 24:01

Well when I say fail fast, I don't mean like get back in quickly. I mean, maybe the better better expression is feel smart, right? I mean, if I said, Blake, I want to mortgage our house, and I want to take

out our entire life savings and put it into this idea that I have, you'd probably be like, no, you're not doing that.

Blake 24:18

You wouldn't do that.

Jacob 24:19

Well, exactly. Because that would be a dumb failure if it failed, you know, whereas a smart failure might be something like, hey, look, I'm gonna put \$1,000 into like this test prototype, or this test course. And I'm going to get some feedback on it. And if it does, well, then I'll move ahead. If not, you know, it's a failure. I'll move on to the next thing.

Jacob 24:36

So be smart about how you're failing. Now that I think is also important. Next piece of advice is using failure as fuel. I think we've done a pretty good job of this. I use trolls as fuel, which we've talked about on another episode, but you can also use failures as fuel to, so let that failure motivate you to do better to try harder to be more prepared. The next time you're doing something or creating a product or service.

Blake 25:02

Also, some of us are very hard on ourselves and get perspective from other people. Because sometimes what you see as a failure is not really a failure, and you're just being too hard on yourself. So like for me that I always tell my husband when I'm upset about something, oh, I don't like the way this looked or came out. And he'll say, Well, I like it. It's okay. Like, I don't, I don't always trust myself, because I know I'm really hard on myself and I can be very negative at times. So by putting it out there and talking to someone else, it puts it in context. And maybe it's actually not even a failure at all.

Jacob 25:41

Yeah, I think that's a good piece of advice. You can have an objective third party who, and this is why it's important to talk about your failures with other people. Because what you see as a failure, the outside world might see as a success. And you might feel that you're doing terrible at something. For example, giving a speech, you might feel that you didn't do a good job, yet. You're talking, you get off stage, and everyone says, Oh my god, that was wonderful. That was great. That was the best speech I've ever heard. And same thing for any other kind of business that you have.

Jacob 26:08

You might think, oh, man, I failed at this. And if you have somebody to talk about it with, they're gonna say, Well, actually, no, I mean, you did make some revenue you did build a small team, you did identify that you have a need in the market. So it's actually not as bad as you think it is. So that support mechanism, I think is certainly very, very important to have.

Jacob 26:28

Next, this is something that Blake is big on, she always tells me this, this is self talk. So when you fail, you can either default to negative self talk or positive self talk, so you can fail and be like, Oh my god,

I'm such an idiot. I'm so stupid. How could I do that? I'm the worst. I'm never going to succeed. Or you can fail and you can default to self talk that says, You know what, Jacob, it's okay. You tried, you learned a lot. You're going to do better than next time.

Jacob 26:54

Most professional athletes, they always default to that positive self talk, right? They you know, you listen to as Blake You mentioned Michael Jordan or Serena Williams. They're always pumping themselves up on the court. You know, come on, get it. None of them are sitting there going like I You're such a moron. How could you do that? So the positive self talk is important. And Blake always calls me on that because I tend to not be amazing it.

Blake 27:16

The other day, we went to a socially distance beach date, actually, it was a family were quarantining with. And there was a guy who, he had a lot of tattoos, he had his shirt off, he was running down the beach, and he was talking to himself, and our friends were kind of rolling their eyes and oh, that guy's kind of crazy and kind of looked at each other. Like, oh, that guy's weird. And I laugh. I said, You know what? That's like me when I'm jogging.

Jacob 27:43

Oh, he was saying good things to himself wasn't

Blake 27:44

Oh yeah, he was pumping.

Jacob 27:45

Yeah, he was like, "come on".

Blake 27:47

Yeah. And it was really intense. But I do that to myself. Like I'll, when I'm working out sometimes I'll say you would probably be weirded out if you saw me like jogging on the street. But this is how I survive is I cheer myself on. And if you can't do this for yourself, imagine that you're doing it for your best friend or your sister or your mom or your dad or your brother, someone that you love. How would you How would you want them to feel and then treat yourself like that

Jacob 28:18

You have to be your own best cheerleader, because you're going to find that there's going to be lots of people who are going to try to bring you down and say negative things about you.

Blake 28:24

Maybe not even on. So you're very into this whole like, other people are trying to bring you down. But these are people who aren't capable of supporting you because they're so having trouble in their own lives. And it doesn't matter because if you are good with yourself, then it doesn't matter what's going on.

Jacob 28:42

Well the point I was gonna say is that other people might try to beat you down and bring you down. You don't need to be doing that yourself.

Blake 28:48

They might not even be doing on purpose.

Jacob 28:50

It doesn't matter. People will critique you and comment and give you you know, negative feedback and you might get some trolls along the way. You know. Need To Be your own troll. You got to be your biggest cheerleader and your biggest evangelists. So, focus on that positive self talk. And just take a minute. And when you fail and something doesn't go your way, just ask yourself, pay attention to the default voice that pops up into your head. Is it negative or is it positive? And try to switch it from the negative to the positive if that's what it is.

Jacob 29:20

The next piece of advice maybe the last one that we have here is to stay optimistic. Blake, why don't you start.

Blake 29:25

Stay optimistic. Yeah, optimism is very important-- hope. And, and as you're talking I was thinking about this week I started watching the early episodes of the Housewives of New York, because I'm fascinated with people like Bethany Frankel, who sold her business for 100 million dollars to an alcohol company. She makes skinnygirl Margarita or something or tequila. And I'm interested in these people where they got their start, and in the first few episodes in the first episode, she says I want to be I like the healthy, healthy chef version of Martha Stewart like and she talks about her career in her brand. This was 10 years ago. This woman is unstoppable.

Blake 30:09

She wrote all these books, she climbed her way from being from selling her Bethenny bakes muffins to bodegas in New York which are like liquor stores, to being on the apprentice with Donald Trump to making 100 million dollar liquor company to now she's making her own jeans. She's got the housewives franchise, I mean, she is doing I think she has a whole new series that she's doing with like, HBO or some production company. So I mean, she's unstoppable. But if you see the early episodes, she was already being positive. She was already talking about the future. She wanted for herself saying, I'm the Martha Stewart of what I do. I care about my career. And so it just goes to show what you say out loud manifests. So focus on the story that you tell yourself because it will happen.

Jacob 30:58

I actually read that I think there was a quote from Thomas Edison I was just looking at he said, I have not failed

Blake 31:05

So random

Jacob 31:06

He said, I have not failed 10,000 times I have not failed once I have succeeded in proving that those 10,000 ways will not work. When I have eliminated the ways that will not work, I will find the way that will work. So basically, he tried more than 10,000 times to invent the light bulb. And that's, that's the approach to have. He didn't fail 10,000 times. He just succeeded in proving that those 10,000 things did not work.

Jacob 31:28

And I love that approach. And you need to take comfort in knowing that take comfort in knowing that the entrepreneurship the entrepreneur community is a community of that is very proud of failure that embraces failure. And if you Google just entrepreneurship failures, you will find countless stories and articles and podcasts of some of the most successful business leaders and entrepreneurs out there who will share their stories of failure. So you are in good company. If you have failed, you are not the only one.

Jacob 32:05

But the important thing to remember is that you do need to stay optimistic you have to stay positive. Because once you start to get down that negative rabbit hole, it becomes very, very hard to climb back out. And this is why we talked about earlier, focus on what you learned and applying what you learned into your next idea.

Blake 32:23

But do you think it's okay to be negative sometimes to kind of wallow a little bit?

Jacob 32:27

Yeah, I mean, I've done that. Yeah, I know you've done that too. We both have done that. But the thing is you do it to a point but you get out of it. You don't want it like you can ...

Blake 32:38

This morning I think I did not have a good morning today. And I walked around the garage, Jacob was on the bike and I said today already sucks. It was a bad morning

Jacob 32:46

It was 8 in the morning and she's already like today sucks.

Blake 32:48

It was I mean that the teacher was bugging me like all this. Once I read in a book called thick face black heart that negative people, you can be negative and be successful. A lot of people have built entire brands on being a kind of negative personality. I mean, look at Larry David, this guy is not positive that the whole title is Curve Your Enthusiasm. But when you can still, I think it's important when don't be negative, I mean, you can still be negative sometimes and you can still be successful being somewhat of a negative person, but it's all about point of view, how you treat yourself how you see the world.

Jacob 33:31

I mean, I'm not saying don't be negative, but you need to be careful, because you don't want the negativity to turn into depression. So you don't want the negativity to spiral out of control to the point where like, you become a pessimist and you feel that I shouldn't start another business like I'm never gonna succeed because everything I do is terrible.

Blake 33:50

Who wants to live like that? It makes life really hard.

Jacob 33:52

That's what I mean. Like it's okay to be upset. It's okay to be frustrated. It's okay to be a little bit negative when things don't go your way. But just be very careful and be aware of when it starts to get into the like, too negative territory.

Blake 34:06

I think I know why people get like this. They don't ask for help.

Jacob 34:09

Tell me why Dr. Phil,

Blake 34:10

They don't ask for help.

Jacob 34:12

Maybe, well this is why the first tip that we had is to be able to talk to somebody

Blake 34:16

Or get help. I got help. I got a coach. I paid money for coach. And I'm so glad I did. But that makes you vulnerable. So you got to be willing to be vulnerable,

Jacob 34:26

Also true. And I think those are the best tips that we have. I think just really the important, probably the most important thing is just to remember and accept that failure is going to be a part of entrepreneurship. And it's, it's the nature of the game. So you can't run from it. You can't hide from it. But Learn from your mistakes. Move on. There is always light at the end of the tunnel. Blake, any last parting words of wisdom from you?

Blake 34:56

I think failure is just pointing you in the direction of where you're supposed to be and it should not be seen as, as a failure as a death. It's just really a new beginning pointing you in another direction.

Jacob 35:11

Yeah, remember that Thomas Edison quote, I think that's great. Well, I think that's everything that we wanted to go over today. Remember that you can go to beyourownbossquiz.com to answer I think it's 30 questions to see if you have what it takes to be an entrepreneur. And this is based on the Morgan's Four M's of Entrepreneurship. And it will give you a quiz based on money, mindset, motivation and market, which we think are the four most important criteria of being a successful entrepreneur. So check out the quiz. And if you want to get access to more episodes of the podcast, Blake, where can they go?

Blake 35:46

They can go to BYOBpodcast.com.

Jacob 35:49

Correct. And that is also where you can connect with us on social media. And our email if you have questions, feedback or suggestions is Morgan's--M-o-r-g-a-n-s @ [BYOBpodcast.com](mailto:Morgan's--M-o-r-g-a-n-s@BYOBpodcast.com) That's it for us. We will see you next time. Have a great day.

Blake 36:05

Bye.