



Tackling the Emotional Challenges of Starting a New Business

Akarsh never thought he would become an entrepreneur. As his product is about to launch, he doubts whether he can handle what's next. And Stevon offers advice on not catastrophizing, and helps us harness negative emotions in the face of business uncertainty.

Stevon Lewis:

What's up, everybody? Welcome to How to Talk to [High Achievers] about Anything. I'm Stevon Lewis, a licensed psychotherapist. Today, we welcome Akarsh. He's trained as an engineer. A few years ago, he got the urge to create something on his own. He built a really cool product and recently started his own company.

While he's energized and excited, he can't help but think about the worst possible outcomes that he imagines are just around the corner. Let's get into it.

Akarsh Vinod: My name is Akarsh Vinod and I am an entrepreneur. I've been building up my company while still keeping my typical nine-to-five job. I have been building my own hardware product over the past few years, and I'm really excited that I've started to launch now.

In college, I was pursuing an engineering degree and I had chosen that major because I was like, "I would just be content with a nine-to-five job. And I just want something that would allow me to just focus on having my hobbies. But then when I got out of school and started working, I realized that working nine to five, or in my case, where I was working like eight to seven, was a big chunk of your life. And you really only have time when you come home to shower, to cook, maybe exercise a little bit, and then go to bed. And I started realizing that I really wanted to have something in my life that I had more control over.

I also started to just see a problem in my life related to audio. It was really, "Oh, I won't speakers to put in my home." And I looked them up and there were like no good options except for the really expensive premium stuff. And I was like, "I wonder what it would take to try to make something myself?" As an engineer, my mind automatically went there. And that's where I just started to really think, "I could probably build a speaker system like that." And as I worked on that project,

it really grew into this passion project, this thing that gave me a little bit of direction and sparked some energy in me.

Eventually, I also started thinking through a business plan. Okay, is the speaker market big enough for a new person to come in, and a new company to come in? So there's challenges on two fronts. So there's the more typical, just business challenges. The, "Oh, how do I see if people would want to get something like this?"

Vinod: But the thing I'd like to focus more on is the second set of challenges, which is more the internal, "Oh my goodness. I've never thought about starting a company before, what am I doing? Do I really think I could just jump in and mass produce a physical product and somehow like sell it?" I have definitely, I continue to have those moments where I'm just like, I guess imposter syndrome, right? We always have it continuously. In fact, I even had one recently.

We just launched our Indiegogo campaign, which is a way for us to get pre-orders and also see if people are interested in our product. As I was prepping for a lot of this, I was starting to run Facebook ads. And two weeks before the campaign launched, I remember waking up literally in a panic, in the middle of the night and just being like, "What am I doing? I'm just pretending that I can be a marketer?" And in the morning, I talked to my wife about it and she was like, "What are you talking about?"

Vinod: Even though I've gone through this process and I've somewhat validated my product, through people who've seen it, who've tested it, it's hard for me to view them as real, validated successes because I feel like I just barely figured it out and hacked it all together. And I've talked to so many other entrepreneurs as well at this point, and they're like, "Yeah, that's normal."

Now, the big new, emotional challenge is like, "Okay, how many orders will we get? Will people want to buy it? How many people would want to buy it? Will too many people want to buy it?" That's also a fear! That's a good problem to have, and I keep telling myself that, but it's still something I get very anxious about. I could either be crippled by the long term, what's seemingly insurmountable, long-term challenge of building a company, or I could use that as an opportunity to think of what am I actually the most anxious about right now? It gives me a direction of what I should be focusing on next.

Vinod: And I think that's really where a lot of the problem-solving happens for me. Each step that I took was a response to a concern that I had. It started out with, can I make speakers myself that can connect together and be around the home? And I spent a lot of time really diving into the technology, how it works. And then it was

also a concern of, okay, how do I talk to manufacturers and get manufacturers to help me design this in a way that's manufacturable? And each of those were things I focused on one step at a time. When I look back at it now I'm like, "Wow, I did so much and I've learned so much." But when I was in the moment, I was like, "Oh yeah, I can do that."

So for anyone who's also ever like, "Oh, I could never be an entrepreneur," but if you ever find an idea you're passionate about, it's really just one step at a time.

Stevon Lewis: Thank you, Akarsh, for sharing your experience with us.

Akarsh's story resonates with me in the work that I do with other high achievers, in that the fear he experiences happens as a result of entering into a new space. So it's appropriate that he would be fearful when he's moving out of his element as an engineer and moving into this place that is still utilizing those tools and skills and abilities that he has, but in a different way. And so for him to be fearful of that is appropriate. The part that's not appropriate, I think, and this is where imposter syndrome steps in, is that the lack of trust or self-doubt that he has in himself isn't consistent with what he's been able to accomplish over time.

The way I define imposter syndrome is like this. I say that imposter syndrome is an experience that people have that makes them feel like a fraud in situations where there isn't tangible evidence to support that. And I think that's the real problem he has. And he's really insightful about saying that.

Lewis: He starts to think about, "Well, who am I to create speakers? Is there room in the speaker space for me and a new product?" There's this part of him that I think really aligns with him being an engineer, and he's like, "Oh, there's a problem, and I have the skillset to be able to solve that problem. And so I'll start doing some of the things to make that happen." Then there comes this irrational belief and it says, "Well, are you the right person to do that?" And it starts to ask all these questions, and I call that the inner bully, that starts to really make him doubt whether or not his skills and abilities are enough to be able to solve the issue. It's the catastrophizing. He goes to the worst-case scenario. What is the worst possible outcome we could achieve? And we start to respond in a way that suggests that we know for certain it's going to happen. People are behind it and wanting to put funding towards it. He's now thinking about, "Well, what if I was wrong about all this?"

Lewis: The way I think about it is that there's a healthy level of concern that we can have, and then there's an unhealthy level of concern we can have that we call anxiety. We talk about it in rational emotive behavior therapy as healthy negative emotions or unhealthy negative emotions. He has enough concern that happens in him so

that he is able to slow down, think about the next step and continue moving forward.

When we move into the unhealthy negative emotion, away from concern and into anxiety, we are getting to a place of where we are not allowed or able to continue to move forward because we've become so focused on the negative or the worry that it doesn't allow us to still be productive or move forward in a positive space.

There are different theories that guide psychotherapy. And so one of them is called rational emotive behavior therapy, it's founded by Albert Ellis. And the premise is this; what we think impacts how we feel, and that impacts what we do.

Lewis: So our thoughts impact our emotions and our emotions then drive our behavior. And so the idea is for us to focus on our thinking so that we can then change our behavior. The issue is that for most people, what we notice first is the emotion. And so when we feel bad or we feel negative, or we have a negative emotion, our tendency is to respond as though that's true. And rational emotive behavior therapy says, "Well, wait a second. Let's see what thought was attached to that emotion and decide whether or not it was appropriate, before we decide to act." The interesting thing is that when I say we need to think more about our thinking or engage in that metacognition, some may feel like, "Well, maybe that's my problem is that I am thinking too much." This is what people do. And they say, "Well, it's me overthinking." And it's not that.

Lewis: I want us to be specific about what we're saying. It's not thinking too much, it's thinking too much about only the negative. And that's the problem, not giving enough of the same time and attention to if what if things go well? The way I'd like to term it is the idea of defaulting to negativity. People have a tendency to gravitate to the negative side of any situation. So we hear in his story of where he's not only fearful of failure and his product not doing well, he's also fearful of success. What if his product does so well and he's unprepared for that too?

What I try to do when working with someone like this is to get them to be more rational in their thinking. So I use scaling homework or activities: What are the chances that what you're thinking is going to be one of these negative outcomes is likely to happen? Is it a 10 where it's for sure, or is it a 0 where it's absolutely not going to happen? Or where are we on that?

Lewis: And as peoples tend to talk through their thoughts and evaluate them in that way, they'll start to recognize that it's probably not a 10. You don't have enough evidence to say that this is absolutely going to be the outcome. It's a possibility of several other outcomes. And we work to try to identify some of those as well, but the one that you're focusing on isn't as likely usually to happen. And so getting

them to scale that back and say, "Well, maybe it's a 3 or 4." "Okay. If it's a 3 or 4, how much time and attention do you need to provide or give to that? Is there something else that you ought to be preparing for or giving your time and attention to, that's a 7 or 8 or 9 possibility of happening?" And then having them use that same technique in thinking about how worried will you be about this in, let's say, 48 hours, or in a week, or a month? And if you're telling me what you're concerned about today won't be a worry a year from now, then maybe we don't need to be as worried about it in this moment either.

So as a last bit of advice, what I want to give our listeners who might see themselves in Akarsh's story is to have them think about when we are entering into a new space, the expectation is that we are doing something we haven't done before. And so to normalize some level of worry about not knowing. That's not a sign that you don't know what you're doing, or that you are doing the wrong thing. More or less, it's saying we've got to bit of a learning curve, and we've got to give ourselves some compassion to make mistakes or to not know, but it doesn't mean, again, that you aren't in the right area or in the right place.

Stevon Lewis: And that's a wrap.

Thank you so much for listening to How to Talk to [High Achievers] about Anything. We have really big plans for our show, and we want you to be a part of it. We want to hear about your successes and challenges, your sacrifices, the ways you've celebrated, and what's ahead as you grow. Send to our producer, Virginia, an email, and we'll get your story on the show. She's at virginia@lwcstudios.com. How to Talk to [High Achievers] about Anything is an original production of LWC Studios. Virginia Lora is the show's producer, Kojin Tashiro is our mixer, Juleyka Lantigua is the creator and executive producer. I'm Stevon Lewis. On Twitter and Instagram, we're @talktoachievers. Bye everybody.

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