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9 biggest business lessons

I built a 7 figure business with 0 experience

I went from being dirt broke to running a company that feeds 250 families.

Here are the 9 biggest business I've learned along the way

(Hint: you won't find any of this in any MBA curriculum)

//Thread//

Quick PSA:

When it comes to business

Karma is real

The value you give will 10x the wealth you keep

With that in mind

If you get value from this thread, please share the karma by retweeting ■ tweet above ■

Let's get your business started with Lesson # 1 ■■

Lesson # 1 Never give up

When I first started I had \$0 in my pocket.

I was so broke I had to use the wifi from a nearby coffee shop just to check my emails.

I knocked on 100s of doors and got 100s of "No" and sent 100s of cold emails.

9-5? Mon-Fri?

Don't make me laugh.

It's more like 9am-9pm (often more), 7 days a week

Building a business is a FULL TIME gig.

No different to raising kids.

Because money NEVER sleeps.

You can relax a little once you're established but when you're building?

Be prepared to GRIND and never give up

Next ... ■

Lesson # 2 You can't do it all yourself

Reason #1313 why business degrees are bullsh!t.

They will teach you about things like "business plans" but they won't teach you practical tips like delegation.

Look.

Building a business is CHAOTIC

One day you're killing it and the...

next day you're drowning in responsibilities.

My business would not be where it is today without the support of my staff

and I would not be a successful boss if my wonderful wife wasn't there to build and support our family

To thrive in business

you need a SOLID team

Lesson # 3 Build your risk appetite

Harsh truth: Business is not for everyone.

I mean that respectfully.

Most people could not handle the risk it takes to be successful.

But calculated risk is where you gain leverage.

Sometimes in business, you have to make a decision...

without knowing all of the facts

I know that's counter to what you were taught in college but this is the truth.

The biggest decisions are not made by a spreadsheet.

They are made by the gut of the decision maker aka you.

So if you're uncomfortable with risk?

Avoid business

Lesson # 4 It's easier to jump off a bridge

I decided to build my business when I had everything working against me:

- After the 2008 financial crisis
- Unemployed
- Third world country (30% unemployment to boot)
- No skills
- Worthless degree
- A baby to feed

Looking back...

It feels like a miracle that I made it.

I had every reason to take the easy route and beg for money or take my life.

But deep down I said FUCK IT and went all in.

It feels easy to say in hindsight but trust me it was anything but easy...

Lesson #5 Sales will make you money but it will drive you crazy

Focusing on sales will make you a lot of money but most won't be able to handle the emotional turmoil that comes with it.

Why?

Because sales is TURBULENT

One day you're closing left, right and center...

the next day you're wondering if you'll be able to pay the bills this month.

Side note: this ties back to Lesson # 3.

If you want to succeed in sales you need 3 things

> Grit

> Consistency

> A positive attitude

but most importantly

you need....

Lesson # 6 Systems

If you focus just on sales, you'll make money and go crazy.

If you focus on sales and systems, you'll make a shit ton of money.

Systems are the lifeblood of your business.

Without them, you don't have a business.

How do you know if you have solid systems?

It comes down to one question...

Can your business run on its own when you're away?

Are you able to take a day off and hang with your family while your business grows and prospers?

If the answer is no, you need to work on building systems.

Onwards ■■

Lesson # 7 It's a dog eat dog world

I know what it's like to be broke in a 3rd world country.

I know what it's like to fight bullies in school

But oh boy there is no tougher environment to operate in than the world of business.

LISTEN UP.

If you're not prepared to...

be lied to...

cheated...

SCAMMED?

Avoid business.

I've been through some bad shit but nothing toughened me up more than building and growing my business.

There are some ruthless mofos in this world so be prepared to get your hands dirty...

Lesson # 8 Delayed gratification > Instant gratification

If there is any "mindset" principle you must adopt to succeed in business make it this one.

Every single entrepreneur from the owner of your local deli to Elon Musk think in DECADES

not days

not weeks

not months

Business growth is non-linear.

You struggle for years and then one day you wake up and you're rich.

That's why so many people fail.

It's not for a lack of ideas or good products.

It's a lack of long term thinking.

Lesson # 9 What does your gut say?

If you're reading this and asking yourself "should I start a business?" then answer yourself with Lesson 9.

What does your gut say?

Do you have a burning desire to start a business?

Remember when I started I had literally NOTHING

BUT...

I felt in my gut a sheer CONVICTION that this was going to take off.

I had a wife and a young child to provide for and \$0 to my name.

Everything and everyone was saying "don't do it!"

But my gut told me to go forth.

I'm glad I listened because it made me a millionaire.

//End//

Thank you for reading these lessons.

I learned them the hard way and I hope they help flatten the steep learning curve that is business.

If you want more lessons like these please give me a follow and retweet this thread to share the love.

Cheers

- ED