

Sink Handle Episode 14

Hello, everyone, and welcome to Episode 14. I've got to tell you, this has been a long week. I mean, these are crazy times, right? There's the second wave of closures from COVID. Some businesses haven't been open a month PPP is drying up the extra 600 bucks when employment is ending, and closer to home, some of my friends, businesses are laying people off or closing. And it's been a very heavy week around here. But I don't come to you to depress you.

I come to you to tell you that this is what's true. This is our situation. I believe that we need to be realistic about what is happening to us. But I also believe that we need to be hopeful. There is so much going on right now. And so much crazy political stuff and panic. All of it is making this really hard to get through for some people. So I want to reach out to everyone today and talk about the difference between what we think should happen, and what we think is happening. The disconnect of what we think should be happening in our lives, we should be getting ready to go back to school, we should be hitting certain revenue goals, we should be open for a restaurant, right? All of these things should be happening. And what is happening is not that. None of those things are probably happening for most people, right? The disconnect between what we think should be happening, and what is happening, is paralyzing. Our brains can't handle that. We should be doing something and it's not happening and then we don't know what to do. It's a paralyzing thought we feel out of control. None of this is right. And it can put you in a really, really bad funk. And I have been fighting through a lot of this too unknowing, unconsciously for the most part, because I've seen so many things happening around me that are sad.

I live in New Jersey, we lived through Superstorm Sandy. And there is very much a line almost in the timeline of my life with that there was a lot of things that happened before that that never happened after that. Businesses, places we've seen people I never saw again, because I would always see them at a place on a certain day. We'd all go to Donovan's on Sunday and I would see certain people and then Donovan's got washed away. And then I didn't see those people anymore. It's very funny. I never had their phone numbers we just always showed up there. And there's a line that kind of developed there that I feel is the same thing that's happening here. Certain businesses that just went away certain things that we did just don't happen anymore. And the hard part of that transition is that we think that they should be happening, I should still be going to Donovan's on Sundays or I should still be going to this restaurant, I should still be able to do a certain thing in my business. And realizing where we are, instead of where we think we should be, is going to make it a lot easier for us. Sitting complaining about the world, the politics the "should-have-been"s not going to get us through this. They keep us in this muck. And we need to focus on the way through. That is how we're going to make it out of here, right? Even in these heavy awful times. We need to assess what is happening and then how can we cope. Part of the "through" is realizing that being an entrepreneur is not a straight line on the graph. It did not go... it does not start out low and go straight up and then everything's awesome from there. Life isn't like that, but definitely business. It goes in all crazy directions. There's a great meme about this where it's like a graph and it just curlicues everywhere. That is it, right? So it's always in motion, even if it all seems crazy, like it's all going downhill. Remember that the graph keeps going. We want things to stay the same and go back to normal, but they don't, it doesn't work that way. Things keep moving, either go

up, they go down, they go all over the place. And we never really arrive, or fail. There's always tomorrow. So even if you were in the darkest place, there's somewhere to go tomorrow, we still have to go somewhere. So where do you want to go? You never really arrive or fail. You just keep going. So I'm going to tell you a little bit about my story, because there's a lot of curlicues in that graph. Okay, so I worked on Wall Street at Lehman Brothers. For years. That was an impressive business card to hand out. Especially when you were in your 20s. I worked in "ultra high net worth private client", which is like, big, fancy ass job. It's that kind of money. It was a crazy place to be right. And you could say that I had arrived. Except that I was in my 20s. Like, what was that it? And for a while I did think that was it. Like when I left because I'm so burned out. I thought there's no way I'll ever make that much money again. At that point, I didn't care. I just needed to get out. And then I you know, I bought myself a house. I got married. I had no debt. I was in a pretty great place. Three weeks after my wedding, Superstorm Sandy comes in. Twenty percent of my wedding guests were homeless. Most of the places that I knew and loved were closed. There was destruction everywhere. It was horrible. I went from "Oh, well, I mean, I left wall street but I'll be fine." to "Holy. Hell, this whole world is different." My husband got laid off. And now neither one of us are working. I went from living off savings and being in denial to being a waitress again. At 38. I went from having a cool ass job in the city, and now someone was giving me a hard time about a side dish. I mean, luckily, I was at a great restaurant, and Kurt took care of me. I was a terrible waitress, at least in the beginning, but it meant that I could see my kid and work on my business all day, and then go work the dinner shift. And slowly I built what I have now. While, having the cover of a restaurant gig that could help pay the bills. I was coming home so exhausted, but knowing that I was working for something and I had to be realistic about where I was (broke basically) with a little kid and a house to pay for; and then make a plan to be where... to get where I wanted to go. Where did I want to go? I wanted to build a business, I wanted to take care of myself, I wanted to make money again. I didn't even I think at that point realized that I could make money again. But I thought at least I could help. It would be a help, it would be better than nothing. And if I could make money at home instead of being on my feet all night, that'd be okay, too. And now I'm where I am. I'm doing better now than I was at Wall Street. We're okay to this crisis. I have a family and a house and it's wonderful. So all the ebbs and flows, the ups and downs of all of this that my graph goes corkscrews everywhere. I had this killer job that had nothing then we had nothing then we have yet more but it goes all over the place. And who the hell knows what next year will look like? I mean, it's got to be better than this year but still. I want you to understand, when you are panicking, there's no options. There's no opportunities and that place of lack where you believe that nothing good can happen. makes it so that nothing good can happen. I want you to be realistic of where you are. But you need to be hopeful as well. So what is the real situation we're in? Not the crazy panic situation, we don't panic here. But the real situation?

Are you okay? Is it not as great as you want it to? Is that buffer you have of cash not there? Are you barely able to pay your people? What is the actual situation not the panic situation? And then what are we going to do about it? How do we go forward from here? How do we get out of the muck? Is this innovation? Is this streamlining your business? Is this having fewer people? Is this just having a pivot in your business and like having some other product or service and so the one you're doing now isn't working the way you want it to. Do you close up? Like is this like, "Okay, forget it. I'm throwing in the towel before I get a massive amount of debt." I'm gonna stop doing this thing. But I'm gonna go do the next thing. Because it's not over.

Tomorrow comes. So what are you going to do? You are the leader here. Remember that? Right? Like we are business owners, we wanted to have no rules. We didn't want to answer the man. Right? Well, that comes with responsibility because now you have to make decisions and sometimes that really sucks. And it's scary. It's a whole ton of pressure, right? Like, what am I going to do? How am I going to make sure I can pay my people like and the pressure can get to you like, Oh my god, like when I was starting to think about like a contingency plan through all of Coronavirus. I started to realize how many people rely on me being healthy and working. How many of my clients need me or my team, how much my team needs me how much my family needs me. And when you start racking all that up, that pressure is crazy. And when you start panicking on it, you let fear stop you from making good decisions. And that's not helpful. So I understand this week I, there's been a lot, it's been very heavy and I get it. But we are going to have to fight through that heaviness and fight through that panic, I want you to take stock of what's going on, make a good decision, make any decision, even if you don't know if it's good, make a decision and keep going. You are going to fail. That is okay.

The world is not going to end it will go on, you will get to make more bad decisions. You'll get to make more good decisions and sometimes you're totally going to rocket. And that's what makes all of this worth it. We did this whole business gig so that we could be in control of our lives and our futures and make good decisions, and lead. So I don't want you to forget that I want you to remember you are the leader, you get to make the decisions. And other people are going to tell you what to do. Because they can't help themselves. And I want you to remember that you don't have to listen to them. There are certain people in your life that you should pick that you say, "Huh, they seem smart, they know what they're talking about." Now, they don't have to be smart and know what they're talking about across the board. But take business advice from people you trust on this topic. Don't listen to everybody. People love to comment. That's why social media is so popular. you post something and 7000 people can tell you what they think about it. Who cares? It's not their business. If you're out asking for advice from someone you trust on the subject. Fantastic, then you should totally listen to them. Because sometimes we're crazy. We need somebody to help us. But don't listen to everyone. That's just that's just crazy talk that will get you nowhere good. The story you tell yourself is everything. So tell yourself that you're going to make it. Whatever that looks like for you. Tell yourself, this is going to be successful and then figure out how to make that happen. Tell yourself it's going to work, or tell yourself this isn't going to work, but I'm going to be okay anyway. And we're gonna figure out the next step.

Be realistic in where you are.

Don't let the panic creep in. Take a deep breath, make this decision. And then, you know, this is a little like gambling. You got to kind of roll the dice. You're going to try your best and you're going to do great. I believe in you. I know That you can do this. I asked my son today (he's six)... I was writing down some notes before I recorded this and I asked him what I should tell you guys to try to help you because he sees everything that's going on. He's not dumb. He can see what's everyone's kind of panicking. So his advice to all of you, he said, "Never give up and keep working." I gotta tell you, I think he's onto something. Don't panic, guys. We can do this. We can make good decisions.

I believe in you. I'll see you next week.