



THE BUSINESS
MINDS
Learn & Grow Business Together.

PRESENTS

ENTREPRENEUR MINDSET ACTION GUIDE

READY TO BE AN ENTREPRENEUR

How to Cultivate an Entrepreneurial
Mindset That Inspires, Motivates, and
Leads You to Success.

THE BUSINESS MINDS ACTION GUIDE SERIES

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Introduction

Schedule 15-20 minutes today to do this exercise. Make sure it is during a time when you have no distractions. Close your eyes and imagine the type of life you'd love to have if anything were possible:

1. Does your ideal life include more vacations, more money, or better relationships? Write down the characteristics of your ideal life in the space below.

Your Ideal Life	
1	<i>i.e. Financial Freedom</i>
2	
3	
4	
5	

2. For each characteristic, close your eyes and think about what each looks like for you. For example, if you have "financial freedom" as one characteristic, what does that actually mean for you? Does that mean having your house paid for by the time you are 45? Does that mean having your children's schooling paid for? Does that mean earning a six-figure salary? Write these down below.

Characteristic		Description
1	<i>Financial Freedom</i>	<i>Grow my business by 20% so that I can earn \$100,000/year</i>
2		
3		
4		
5		

3. As you are thinking about each of these, pay close attention to the thoughts that come. Are all your thoughts positive? These could be thoughts like "I've got a steady pipeline of new business, and my new marketing program is really doing great. It's totally feasible that I could make 20% more this year." Or are there other intrusive thoughts that pop up? These could be things like: "Yeah, right - a six-figure salary! Who do you think you are?"

Notes

4. Write down all of your positive and negative thoughts in the table. This exercise may take some time. Many people have trouble differentiating between the inner critic and their actual thoughts, so if you have not uncovered any inner critic thoughts, this may be the case for you. The key to this exercise is to become aware of your inner voice.

SUCCESS MINDSET FOR ENTREPRENEURS - ACTION GUIDE

	Characteristic	Positive Thoughts	Negative Thoughts
1	<i>Financial Freedom - Grow my business by 20% so that I can earn \$100,000/ year</i>	<i>I have a strong pipeline and a great marketing program in place. A 20% increase is totally feasible</i>	<i>You should be thankful to be earning your current salary. You're not smart enough to earn a 6 figure salary.</i>
2			
3			
4			
5			

Module 1 - Reaching for Success: Growth vs. Fixed Mindsets

1. Complete the Growth vs. Fixed Mindset Questionnaire, if you haven't already (separate worksheet). Next, review your scoring and summarize the results below. Do you have more of a fixed or growth mindset? Were you surprised by the results? Were there particular areas where you had more of a fixed mindset vs. growth mindset?

Growth vs. Fixed – Questionnaire Results	
Growth Areas	Fixed Areas

2. Go back to the intro module where you wrote down all your positive and negative thoughts about your ideal life. Review the negative responses. Which ones are fixed mindset? You'll likely notice that your fixed mindset will predominate in certain areas; whereas in other areas you might be more growth oriented. For example, you might have a growth mindset for a goal to grow your business, yet for having a healthier lifestyle, you might have more of a fixed mindset.

Notes



3. Now practice reframing. Take those same negative thoughts and reframe them as growth mindset statements. Remember the tip from the module- Imagine giving a good friend advice to help you with your reframe statements.

Negative Statement	Reframe

4. From the reframe statements, is there one area of your life that you could start working on? For example, if you are trying to be healthier, is there a challenge you could take on to help move your life in that direction? Perhaps you've always wanted to try running. If your goal is to increase your income by 20%, what is one piece that you can take on? Write down one challenge that you can start working on.

One area of my life I can start working on is:

Module 2 - Discover the Source of Your Limiting Mindsets

1. Employee vs. Entrepreneur: Review the descriptions in the module. Check off the areas you identify with most. Are you surprised by the results?

Theme	Employee	Entrepreneur
Responsibility		
Vision		
Discomfort and uncertainty		
Continuous learning		
Rules		

2. Small Business vs. Entrepreneur: Review the descriptions in the module. Check off the areas you identify with most. Are you surprised by the results?

Theme	Small Business Owner	Entrepreneur
Ideas		
Risk		
Goals		
Philosophy of their business		

3. Limiting Beliefs: Complete the following table by thinking about your core beliefs in each of the categories. Your core beliefs are those you assumed in childhood. Then reframe those beliefs to reflect your adult way of thinking. For the reframe, you can also use the tip about talking to a friend.

Theme	Belief from childhood	Reframe
Intelligence		
Money		
Obey authority		
Follow the rules		
Learning (Learn then do)		
Comparing		

Module 3 - Adopting Your New Entrepreneur Mindset

1. In Module 1, you wrote down ideas about your ideal life. Now, let's look at your business. Write down some goals for your business. They could be things like "grow my business in new markets"; "increase revenue by 20% by hiring sales-people"; "join an entrepreneur networking group"; "open a larger office."

Business Goals	Description

2. Hear your inner dialogue: Close your eyes and think through the goals you identified. List them. By now, you should have a good idea of where your limiting thoughts originated from. Write down the sources.

Goal	Limiting Thoughts	Origin

3. Reframe: Reframe your thoughts using "growth" or "entrepreneur" mindsets.

Goal	Thought	Reframe

4. Adopt your "entrepreneur mindset": Take action. You've now exposed your limiting thoughts, found their origin, and reframed them. Now

write down any actions you need to take to continue developing different aspects of the "entrepreneur" mindset.

Goal	Actions

Conclusion and Next Steps

1. Review your learning activities in each of the modules.
2. List the action steps you need to take next to complete the challenges you created for yourself for the growth and entrepreneur mindsets.

	Action Step	Deadline
1		
2		
3		
4		
5		
6		
7		
8		
9		

10		
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- Print out the graphic of the 3-step process (awareness, reframe, action) and put it someplace visible (in your office or on your desk). Refer to it anytime that voice creeps in and tries to hold you back.

