

# **PART ONE**

## **INTRODUCTION**

### **Entrepreneur – Definition:**

- A person who organizes, operates, and assumes the risk for a business venture.
- One who starts a business or other venture that promises economic gain but that also entails risks.
- A risk-taker who has the skills and initiative to establish a business.
- A person who organizes and manages any enterprise, esp. a business, usually with considerable initiative and risk.

The Entrepreneurial Compass addresses the specific nature of thinking like an entrepreneur and the application of specific thought processes to life, livingness and business. [Problem solving techniques are much the same in a person's personal life as they are in business, good communication skills and a very clear sense of observation is necessary.] While strict policy to run a household may differ from the policies to run a company, the fact remains that policies are essential for progress whether domestic or corporate.

This program progresses from a thorough resource assessment in three areas of life, Personal (mental and physical), Business, and Relationships, to a series of key questions in each of these areas. Then comes a series of diagrams and practical exercises

to formulate a game plan and marching orders for your future, enabling you to work toward a better way of life, as defined by you.

[There are optimum (good or best) and non-optimum (not good or bad) conditions in life. With this in mind we can begin to look at a workable progression from the non-optimum to the more optimum. With a clear understanding of the path from uncomfortable to comfortable, slow to fast, we can make steady progress.]

The Entrepreneurial Compass is designed to take you from the unwanted, undesirable conditions in life to a more desirable, wanted condition of a better way of life as defined by you, putting you at cause over your life, livingness and business.

## **Overview:**

What are the most successful among us thinking that allows them to do what they do? What principles are behind the decisions they make? What is the system or thought process behind the answers they give to your questions?

Knowingly or unknowingly they are following a certain set of criteria that allows them to act in ways that may seem effortless.

What questions do they ask – in some fashion – to qualify a prospective business partner? Why do they act on some things and not others? Finally, how have they come to make decisions from a non-emotional or non-ego driven position? The answer lies in The Entrepreneurial Compass - residing inside them - that they use to get them from here to there with a trouble shooting guide that enables them to handle situations as they come up.

We have many Compasses, there is the familiar “don’t get lost in the forest” Compass and other means to keep us virtually and actually on track. And of course GPS, to locate us when we do get lost, but more importantly to tell us where we are so we know where we’re starting from. The idea is for these instruments to guide us from where we are to where we want to be in the most efficient way possible.

The Entrepreneurial Compass program addresses three areas of life and livingness – Personal (both Physical and Mental), Business, and Relationships. These are typically the areas that are most addressed in books, DVDs, CDs and seminar rooms around the world. These three areas are where most people pursue abundance on a regular basis.

[The Entrepreneurial Compass program helps to develop the mindset necessary to move forward on your chosen path toward a more optimum life by way of developing the mindset for incremental to extraordinary progress and results.]

### **Objective:**

- A person ready to make the most of a given situation or set of circumstances, free from emotional or ego driven decision-making.
- A ready, willing and able entrepreneur.
- A person that understands the value of a mentor, being a mentor, and being mentored.
- A willing student in life, ready to contribute to the fullest extent possible.
- A person who expresses himself or herself to the fullest extent possible, in a favorable light.

- A person who is ready to engage, if he or she so chooses, in a relationship armed with the tools to continue to strive and reach the next level... Whatever that is for them as defined by them.
- A person who is ready, if he or she so chooses, to develop, maintain, or regain the power and influence of a family structure.
- A person who is armed with the tools necessary to make right and proper decisions relating to their personal life, relationships, family, finances or business, and to make decisions from a non-emotional, non-ego driven position.

### **Sequence of Delivery:**

Each section (area of life covered) will start with a Full Resource Assessment specific to that area. Then a series of key questions, practical application diagrams and action exercise steps will follow.

You will notice that the key Impact questions will change in each section to conform to that area of life being discussed, but the diagrams and action steps will be the same from section to section. However, the actions taken in, say, the Personal section will be different from the actions taken in the Business section.

[The more times you cover a subject, read a passage or do a drill, the more certain and more clear your results will be.] With this in mind there will seem to be a repetition to the material, it is designed this way for maximum retention, effect and results. Keep in mind that some areas of life may overlap onto others areas - this repetition is intentional.

Each area of life is defined very strictly and it is from this point of view that you will advance through the material.

## **Modules:**

**Resource Assessment** – To “go” somewhere else in your life, you need to assess three things – 1) your existing conditions, 2) your resources, and 3) your final destination(s) – where you want your life to take you.

In every area of life we have certain resources specific to that area, whether we use them or not is up to us. The first step in any process must be to take a full resource assessment (an inventory) of all the things you have as well the things you don't have. Once the assessment is done then you are prepared to answer the key questions specific to the area of life you are working on.

**Plotting Your Course to Success** – The series of questions, “Where are you? – Where do you want to go? – How are you going to get there?” – is a very general approach to accomplishing a goal or attaining a higher level of existence. [*Plotting Your Course to Success* lays out the pivotal specific questions that start you on your path to succeeding in life, livingness, and business.]

Because everything starts with you, the individual, and outcomes are based on our abilities and mindsets the program starts off with the Personal Section to gain clarity and certainty over our activities and motivations, and then progresses through to Business and Relationships.

## **SUPPORTING ARTICLES**

The following articles help prepare you for the practical exercises that follow while progressing through The Entrepreneurial Compass program. They are also to be used as a reference guide while studying this material.

---

### **Cause is Greater than Effect**

For the sake of this article let's assume that there are only a few conditions where you want to be (or must be) at effect in life and in business: 1) To receive pleasure, in the form of a hug or realizing the feelings of seeing and hearing another experience, something enjoyable. 2) To be entertained. 3) To experience pain or the inflow of something uncomfortable. 4) To receive feedback from employees, possible partners and of course customers.

If this is the case why does it seem that we are at effect of a lot of other things around us, both in life and in business? Effect of things that don't fall into these four categories. It's almost as though we expect this condition, while at the same time spending at least some energy on explaining away our unwanted situation or just as bad spending money on trying to get to the cause side of the Cause / Effect equation.

I think we could agree that cause is greater than effect. As well as I think it is obvious that a great deal of our time is spent attempting to get out from under the uncomfortable situations in life and in business. To get from the effect side of the equation to the (greater) cause side it is only necessary to very clearly understand the definition of a fourteen (14) letter word.

The word is *responsibility*. This is not a small point when it concerns getting from cause to effect; in fact it is *the way*. Think about the last time you were told to *take responsibility* for this-or-that. Did that incident happen again after you took responsibility for it in the first place? Probably it did. It's one thing to say your sorry and that it won't happen again but it's an entirely different thing to lessen the chances of it happening again. [There are no absolutes but the aim is for policies to be put in place so these non-optimum incidents don't continue to pop up in life and business.]

The word simply means "*ability to respond*." So then the question becomes – "*How able are you to respond to the situation or given set of circumstances?*"

As many times as we have tried to apply a solution to some problem the result has been the same, a demand for you to take responsibility. So what do we do to prevent this vicious cycle of being at effect? The simple and easy handling is to reply with the following statement or question... [*"Can you (OR –Who can or will) help me increase my ability (or gain the ability) to respond to this situation or given set of circumstances?"*] Fortunately we know ourselves well enough to know what areas of life and business we need to gain abilities in. And when we see someone struggling or having a problem with a situation we now have a much more productive and constructive approach... Simply address the person and ask if they need help responding to that particular situation or given set of circumstances.

It works like magic because it creates a mentor/mentee relationship immediately and communication can flow in both directions instead of the uncomfortable position of being talked at or down to.

## Gap Analysis

I was being driven from Edmonton, Alberta Canada to Banff, Alberta and the driver asked the following question – “Scott, what are the people at the next level doing and how did they get there?” The first words out of my mouth were... “Whatever they are doing, their activities are having a *bigger impact* than people at lower levels of success.” With this in mind I started wondering what exactly was behind the decisions the most successful among us made whether they were into real estate, investing, commercial fishing or operating a NASCAR team, what was that Entrepreneurial Compass they possess that got them to where they are?

[Whether we like it or not those at the next level are having bigger impacts in the business and the lives of others than we are.] The thing that makes this frustrating is that we are doing some of the same or similar activities that they are doing but having less impact – how can this be the case? Start asking yourself the following questions – What **impacts** am I having in business and on those around me? What **impacts** do I want to be having? [What **activities** must I adopt, change or remove to have the desired impacts?]

An example of the same activities having different impact levels is demonstrated in the area of contribution – many people and families help feed the homeless at downtown missions around the holidays, this is a good and needed thing. Mother Teresa on the other hand engaged in the same activities but arguably had a bigger impact.

There is a gap between where we are and where we want to be so it would help to perform a Gap Analysis and prepare to build that all important bridge from here to there. The most important part of the bridge are the supports that hold it up, so mastering the

building techniques comes into play here. After a comprehensive resource assessment of available resources we have a starting point.

The first pillar of support is the Pillar of Policy. This requires firm unshakable policy that will set the stage for building the rest of the bridge. Deciding to get up earlier and make more phone calls is not enough, what time will you wake up and how many calls will you make by what time? Allocating two hours to high impact earning activities, two hours to relationship building and maintenance, etc.

Pillar two is the Pillar of Sequences. Think about it, if I gave you a random set of ten numbers and asked you to call tomorrow at 2:00 pm you would never reach me. Now if I gave you those numbers in a particular sequence that corresponded with my phone number then you would reach me tomorrow at 2:00 pm. So it goes with anything in business, there is an optimum sequence of actions, find it and you have built pillar two.

The third pillar, the Pillar of Correct Identification comes in two parts – Correct Identification of obstacles and Correct Identification of opportunities and possibilities. [Think of a time when you were handling an assumed obstacle when the real culprit was right around the corner.] How about the times where we have gone after business deals when in hindsight they should have been avoided.

We've read and heard all about being Specific and Measurable and they are two very important points, but it leaves the question – Specific and Measurable about what in particular?

Pillar four is the Pillar of Specificity. Although this is the last pillar this is probably the most important because it forces a reflection on the three earlier pillars. If there is something out of place as to the specific nature of an earlier policy, point of

sequence or the identification of an opportunity or obstacle, this is where you get to review for it. The policy of getting up “earlier than usual” to make “more calls” is fine but what time exactly and exactly how many more calls? [And so it goes, as long as we can reduce our activities to the irreducible you have the specificity we’re looking for.] We know that there are no absolutes because things come up to handle everyday in life and business but this is the exercise that wins.

All of this is built on a foundation of Certainty. Certainty means - Without a Doubt. All sorts of things get in the way of certainty like money motivated actions or personal gain of some kind.

We all need money to survive but freedom for an entrepreneur lies in assessing your strengths and finding a way to add value to another’s life on an ongoing basis, an added value that they are willing to pay you for.

Whatever the circumstances in life we seem to be guided, for right or wrong, in some direction. We are making decision based on some criteria. [Our life is a byproduct of what we are doing and that means we are responsible for the outcome, whether we like it or not.]

## Risk / Reward

How do some people seem to avoid risk yet realize a greater reward than others? Are they really leaving things to chance and coming up smelling like a rose? Assuming that we would all like to take as little risk and possible and realize the largest reward possible, the question becomes - What is the operating basis that works for those operating under the low risk / high reward paradigm?

We know for sure that they are taking successful actions above all else. We also know that they are able to correctly identify unsuccessful actions, perhaps even before they take them. There is a sort of conditioning that allows seemingly smooth sailing through life and business?

But what is the conditioning based on and is there a training camp to enroll in for this type training? The answer is yes. Now we can all operate under the admonition that “the wrong thing to do is nothing” and get along nicely but that leaves a bit to be desired because there isn’t a particular direction of action given. So, what do we do about all of this and where is the training camp and how much does it cost to join?

There is one birth right that is common to most all of us, that birth right that says we have as much a chance at success as the next person and it comes by way of throwing ourselves into the mix of life, livingness and the *mechanics* of business. There is comfort in driving the same way home everyday, watching the same news channels and sitcoms. We have a schedule around these activities and they are relatively *low risk* successful actions toward the *reward* of a predictable successful drive home, political message delivered by our favorite news anchor and maybe best of all we get to see what mess our favorite character has gotten his or herself into.

If we put this same mindset and high interest level into moving in a direction toward a desired outcome what would happen? Is there a chance we might find ourselves making progress? The answer is yes. [The problem is that *immediate and massive action* toward a known goal doesn't necessarily equate to *an immediate and massive payoff!*]

The progression (or the mechanics) of the low risk / high reward equation goes something like this. [Look for the successful actions of others and do those things without alteration!] If that sounds too difficult then the second position is to look at the unsuccessful actions that you and others are taking and doing the opposite! Most times you will have uncovered the successful action, and if you don't find the actual successful action it will be close by.

Conventional wisdom says that in order to have a high return (reward) then one must take higher risks. The risk/reward paradigm is one that is seemingly just accepted as "the way it is" – if you want a high reward then you must engage in high-risk activities. The trick then would be to find a way to lower the Risk side of the equation while enjoying the high Return.

Attitudes and behaviors are a good place to start. A sure way to lessen risk is to develop a keen sense of observation and spot the successful actions of others and figure those actions into your game plan. Don't forget to validate your own successful actions. I understand sometimes we are so certain that we don't know what we are doing that we can't see any successful actions of our own. If this is the case, find the unsuccessful actions you are taking and again, do the opposite, you'll either find a successful action or an untried approach that will open new doors. The other sure fire way to have the competitive edge is to [*Operate with the mindset of filling a need people don't even know*

*they have*, because this is what many leaders of industry do.] Here's an interesting example.

Salmon dinners range anywhere from \$12.95 to \$29.95 and restaurant guests gladly pay the price. You would think there is no room for an offering in the salmon dinner market because the diners' needs are being filled, right? Not so fast, I recently delivered a program to a community in Northwestern B.C., Canada, this community and the surrounding communities still partly survive on subsistence living. I was told and then researched an interesting fact – the cleanest salmon in the world come out of the river that has supported the inhabitants of this valley for thousands of years. ***The cleanest salmon in the world!***

Never being one to pass on an opportunity to apply some sound concepts, I called a friend who owns a high-end restaurant in Aspen, Colorado and asked if he would like to add *The Cleanest Salmon in the World* to his menu. The plan was this, we would get the local paper to write an article about the river this salmon comes from and mention that my friends' restaurant will be bringing it in, nothing like a god dose of PR. When someone ordered this salmon the waiter would bring the whole fish out on a platter and tell the customer that their filet would be cut from this exact fish. ***It's all in the presentation AND the story.***

You see, the presentation and the story behind this fish justified a price of \$59.95 for that salmon dinner – a price the customer gladly paid with a smile and all because we filled a need they didn't even know they had, **the need of paying a premium for The Cleanest Salmon in the World.**

[When your attitudes and behaviors are focused on adding value to others' lives you lower the risk and potentially cause a wave of enthusiasm for your offering and everyone wins.]

Everything you read here, in books and the information you receive at seminars is only as valuable as it is acted upon and even more valuable when applied with a like mindset of those dispensing that information. It's said the thing that stops people from succeeding is fear. I believe there is something underlying this fear and that something is the issue of Competence – are you competent at that thing or not?

[Competence = Confidence! Go ahead, you have permission to make a splash. You will embrace a challenge from those areas in which you hold the most confidence.] Some of us have an aversion to risk, which is understandable, but this is handled by simply lowering that risk by gathering competencies as we move in the direction of a higher reward. Obviously reading, seeking out mentors, etc. is important. Again, try taking a look at the successful actions of others and of course yourself, and implement those things. If you are having a hard time finding successful actions then look for unsuccessful actions and do the opposite or something else, often this is a good start on the road to reducing risk and increasing reward and stirring up a frenzy that might just get you the attention and financial rewards you're after.