

the-4-stages-of-evolution-making-the

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[00:00:00] Alright, what is going on? My friends Mike Walker here, client services director at the Wealthy Consultant, and this of course is. T W C Talks podcast, the Wealthy Consultant Podcast. Excited to have you here for another episode. This topic is one that is near and dear to my heart. This is one that I've lived out in, uh, multiple variations over the last couple decades of my entrepreneurial experience, and I wanna share with you today.

[00:00:52] I wanna share you some insights. I wanna share you some, um, some ideas and strategies and tactics and mindsets. That is going to help propel you through this process much faster than you maybe otherwise would. Alright, and today's topic is the four stages of evolution, making the shift from entrepreneur to c e O.

[00:01:10] And this is a big one, you know, everyone has these aspirations. Not everyone, but a lot of people. And if you're listening here, probably, uh, you can share in my, my thought pattern here that. You know, a lot of people wanna have the entrepreneurial lifestyle. They wanna own their own destiny. They wanna be the captains of their own ship.

[00:01:25] They want to call the shots, they wanna, you know, they have a vision, they have a mission, they have a passion for bringing value expertise to the marketplace. And that is, of course, what we spend a predominant amount of our time doing here at The Wealthy Consultant, especially within our various programs like the Consulting Launch Kit and Modern Day consultant.

[00:01:42] Um, you know, we have lots of different training programs, live events, uh, curriculum, all designed to help people scale the mountain, if you will, of this, this curve that we're gonna talk about, this, this ascension that you take of through these four stages as you evolve from just business owner slash solopreneur slash entrepreneur.

[00:02:02] Um, all the way up to where you're truly operating an enterprise level business as a C E O. And what I'd like to share with you today is the very first concept that if you are making the transition, say from a nine to five into the world of being your own boss, being your own business owner of an entrepreneur, that's a pretty big jump.

[00:02:20] You know, I see that a lot. Um, I've seen it certainly in countless times, um, over the years, helping people develop

their own business ideas and bringing 'em to the market. And, you know, someone's in nine to five making the paycheck, this and that, and yet they have this inner burning desire, like there's more to life than this.

[00:02:36] And I want to like, call the shots and, and bring something that I'm passionate about to the marketplace and therefore they wanna start their own business. And in my opinion, there's, there's very few things that are as rewarding as that because, You know, we're all put on this planet with a purpose, and sometimes that's working for other people and helping them build their own visions.

[00:02:54] And then other times it's, you know, kind of venturing out on your own and, and launching your own business. And in some areas you can even do both. You can just, you know, nine to five it, and then have a passion project on the side too. There's no right or wrong here. I wanna be careful that. You know, a lot of times in the entrepreneurial space in particular, you'll kind of find this like, oh, if you're working for somebody else, you're just building their dream and you're a slave and this and that, and that's just simply not true.

[00:03:16] You actually can be an entrepreneur at heart while working for somebody else. You can be the entrepreneur of

your own department, of your own division. Um, you, you know, you truly can own. Your own, uh, you know, future in a, in a corporate environment or an environment where you are, you know, employed by somebody else.

[00:03:35] I absolutely believe that you can still share in the, what I call the entrepreneur, d n A, you know, and, and typically those employees by the way, I will say, just 'cause I've, I've had many over the years that are like that. They bring the best to the table because they take ownership, they take responsibility, they treat it as though it were theirs.

[00:03:52] And in doing so, they bring a lot of creativity to the table, a lot of outside the box thinking, and inevitably they end up producing the best results and be the best people to work with. So all that to say, that's kind of a separate topic, but I do like to, you know, highlight the, the point that. Being an entrepreneur doesn't always have to mean that you are, you know, owning and operating your own business.

[00:04:12] But in the context of today's topic, we're going to basically assume that that is the case or that's the case that you are aspiring to, to foresee in, in, in your future. Then, um, I want to kind of walk you through these four stages of evolution, because the jump from nine to five to becoming your own boss

or becoming an entrepreneur is a pretty big jump, but the jump between entrepreneur.

[00:04:33] To full blown, c e o is much bigger. The gap between entrepreneur and c e o is far greater than the gap between having a job and then deciding to branch out and start your own business. That's a big jump, but not nearly as big of a jump as going from the entrepreneur, entrepreneur space and the mindset required to, uh, an actual enterprise level, c e o.

[00:04:56] Okay. So what we're gonna do is talk about these four stages and then some of the key, um, pain points and mindset elements that you're gonna need to consider along these four stages. All right, so the first stage we're gonna talk about stage one is typically in the range where a business owner, an entrepreneur's making anywhere from 10 K to 30 K per month.

[00:05:15] That's, you know, that's gonna be where you're, you're gonna find a lot of, uh, business owners, um, you know, especially solo operators. Maybe they have one or two team members, but that's typically where you're gonna find them, where they're. It's a full blown, blown business. They're probably working, you know, full-time.

[00:05:31] Um, and they're probably producing about 10 to 30 k a month. Obviously, this is gonna vary greatly depending on your vertical, your, your, you know, what industry you're in, what country you're in, all of these other elements, right? But we're just kind of going for generalized, um, concept here at this stage.

[00:05:45] Stage number one, where you're making 10 to 30 K per month. There is nothing greater than sales, sales cures all at this stage. So that needs to be your number one focus, and yet typically at this stage, what you'll typically find is that the entrepreneurs are obsessed with the process. They're totally focused on the day to day.

[00:06:06] They're, they're generally in the weeds a lot. They're, they're kind of normalizing, but in reverse, they're kind of stuck at these baselines or these belief levels in their business. Well, that's just what our market can bear or that's just, you know, I don't think people are, are resonating with our ads or, you know, there, there's always something else out there that, that is the reason why they're not growing.

[00:06:26] But honestly, it's, it's typically just a mindset issue and also an understanding of what it truly takes to reach these. Go through these four stages, which is why we're talking about

them today. All right, so the number one thing you can focus on right now is just sales. At stage one, you gotta focus on sales.

[00:06:44] That is the lifeblood of a business. It is literally like the blood that is pumping through the veins of your business. And obviously I. You can have the best product in the world and, and whatever, but if you can't bring it to market profitably, then you're not going anywhere, right? So the, the sales, the revenue that you're bringing in is the, the lifeblood.

[00:07:02] It's the fuel to your engine. Um, it's, it's definitely a requirement. Now, I. I spoke about normalizing in reverse, kinda getting stuck in your baseline values and your baseline expectations. Um, belief level is a huge one here at this stage, typically where people are fairly new as business owners or they've been stuck there so long that they just feel that, oh yeah, this 10 k or this 30 K level is like a glass ceiling.

[00:07:24] They can never break through it. And my suggestion here is that you need to fix it through osmosis being around others who have already. Reach the level that you're looking for next. You need to get around those people. This is something we see all the time within the modern day consultant program. We have these monthly fly-ins that we do, and as clients come

into the program, they'll be hitting this glass ceiling we've just been talking about.

[00:07:47] They get around others and they realize, wait a second. My belief level's gone way up. When you actually see people that are, you know, just like you, just going through the same types of, you know, challenges and, and they're overcoming them and they're breaking through these ceilings and getting to these next levels, instantly your confidence level increases and you realize, wait, I can do this.

[00:08:05] And you eventually just start to. You know, absorb their level of confidence and, and you just basically, it becomes an expectation. Instead of a anticipation, it becomes expectation. Very big difference. Alright, so stage one, 10 to 30 K per month. That's just a journal point that we see, uh, people kind of, you know, getting stuck there.

[00:08:25] Now, stage two, a hundred K per month, this is where the number one focus needs to be, opportunity volume. Okay? And so you, you're making sales, that's great, but you really need to make sure that. You. Volume is there to support growth. Meaning if you're just tackling the same markets, if you're just kind of doing the same thing as you've been doing,



when you're at the 10 to 30 K mark, you're really not gonna break through past a hundred k.

[00:08:51] More of the same is not gonna reduce you better results, it's just gonna kind of give you more of the same. You'll be kind of looping back in, you know, at this stage, you're really gonna have to focus on, um, monitoring yourself or burnout. And energy and vision because at this space, at this stage, rather, you're, you're definitely going to need a couple extra team members to support, you know, fulfillment.

[00:09:13] You're, you're probably still wearing multiple hats, and that's a, that can be a very challenging environment where again, you can very quickly slide right back into this whole mindset, well, this is just how it is, this is what, what we've always done. I'm just working harder to get more. It's very linear thinking.

[00:09:30] It's like, well, if I work, you know, 60 hours a week when I'm doing 30 K a month, then I need to work, you know, a hundred plus hours a week in order to generate a hundred or 120 K a month. And that's very linear thinking. It's, it's not necessarily gonna get you to where you truly wanna be. So at this level, you really need to start.

[00:09:48] Um, having a strong vision because you're going to have to do a lot of things you don't like. You're still gonna have to do a lot of the, the nitty gritty details because you're not necessarily going to be able to, um, afford a full blown team to do everything for you to where you can spend all your time in your zone of genius.

[00:10:04] You'll probably start to. Actually bring in and attract complications and just e elements of operation that are gonna require you to grow in areas that maybe you just didn't necessarily want to grow. It's not as fun for you. But the reality is that you're starting to get farther through these four stages and you're inevitably gonna be fa, you know, confronted with things about business operations and and scale that are gonna be foreign to you and probably pretty challenging at this level.

[00:10:30] A lot of people start hiring a bunch of people to overcome that. They're like, wait a second. We're making a hundred k. We're we're over a million bucks a year. Rev, like, let's go. Start hiring, growing scale. Right? They start thinking big, trying to overcome the fact that they don't want to have to do these other things, or they just notice that they're, they're starting to grow.

[00:10:49] But the reality is that at a hundred k a month, you're still a very small business by all standards across the, the global marketplace. A hundred K a month is. Small. Very small. Okay. And so you really need to watch out for over hiring, um, spreading yourself too thin and not having. Uh, solid frameworks for knowing who to hire when, et cetera, et cetera.

[00:11:12] Inside M D C, we have playbooks exactly for this. Playbooks being basically, uh, frameworks that you could use to know when to hire, who to hire, and where to place these people. There's some really important elements here that you need to consider because a lot of people start spending money as though.

[00:11:27] They're big time at this point, and, and they, they're actually not. It, it's still pretty small and you can be very susceptible to, um, you know, sliding backwards in terms of your results and, and your revenue. Now, that's stage number two, a hundred K per month. The, again, the focus, the number one focus is opportunity, volume, making sure that you're expanding your marketplace, your total addressable market, what we call your tam.

[00:11:49] We need to make sure that we, we broaden that out and that you don't have concentration risk, especially in your,

uh, marketing advertising messaging. Um, because again, what used to work at 10 to 30 K isn't necessarily going to directly scale linearly, linearly, uh, across, um, you know, to a hundred K, right?

[00:12:09] It's just not necessarily a one plus one plus one plus one. It's more like we gotta go from one to 10, 10 to 20. We gotta make bigger jumps, and that's gonna require that you do different things because if you keep doing the same thing over and over again, You know what you get. Right. The same result.

[00:12:22] Exactly. All right, so let's move on. We've, we've conquered number, uh, stage number one, which is 10 to 30 K per month. We've talked about, uh, stage number two, which is around the a hundred K per month, where the focus and is opportunity volume. Now we're gonna move on to stage number three, which is, 250 K per month zone.

[00:12:39] And that's really where you're gonna need to focus on systems. This is a huge element because, um, everything starts to break here. You know, you're at 250 K per month, you're bringing enough en enough clients, you're, you're doing enough volume. It's really gonna put the stress on your systems. And if you don't have, uh, proper protocols or, or what we call SOPs, standard operating procedures, um, if you don't have

systems in place to handle this scale, things start to break really quick.

[00:13:06] And at this level, 250 K per month is where all the inadequacies of both you, your team. Your operations as a whole really start to show. 250 K per month starts to put a magnifying glass on everything. And this is where, you know, all of a sudden you realize, wait a second, this used to work, but this definitely does not work anymore.

[00:13:28] You start to start to question like, wait a second, what am I doing? Is this even gonna work? Because you're starting to breach a threshold of what, uh, what your business can actually sustain based on what you currently have. So fatigue in their market. That's another big one. Uh, fulfillment becomes a massive issue.

[00:13:47] And you as the entrepreneur become the bottleneck. This is where you start to realize, wait a second. This is getting bigger than me. This is bigger, um, than maybe I even knew it would get. And now I'm starting to realize, wait a second, I don't necessarily know or have the resources or skillsets in place to handle.

[00:14:04] Everything that's coming at you. And this is a big place because this is where you start to realize that you are now exiting the realm of entrepreneurialism and you're starting to go more, you know, full on legit business, uh, enterprise level. And you're gonna need to figure it out. And this is a really big one.

[00:14:20] You're gonna need to borrow confidence, and that's gonna come from mentorship. It's gonna come from people that have already been there and done that. You will not, uh, traverse this zone on your own. You're going to need people that have been there and done that. They've figured out how to break through these, uh, certain challenges and, and the bottleneck in particular as an entrepreneur.

[00:14:42] You will simply not outwork this scenario. There are not enough hours in the day, there's not enough energy in the soul to be able to, um, you know, support scale beyond this zone without the help of better systems, more people, and better people. And so the focus here really needs to be on systems and, and just operationalizing everything you possibly can.

[00:15:04] Um, it's a really key component. Then, uh, as you then traverse into the stage four, 500 K per month, this is where

the focus is on team and culture. Now you're really starting to pull yourself out of the day-to-day. You're not stuck in the weeds anymore. You've now, you know, you've raised yourself above that, and you are operating the business as a true CEO, which means you have decision makers.

[00:15:31] Under your advisement who are bringing ideas, solutions and growth concepts to you, they are actually helping develop the business. And you are essentially, you know, managing, guiding the vision that you're steering the ship, but you are absolutely dependent on the quality of expertise that you have attracted into your business.

[00:15:51] And this is where team and culture is such a huge element. You cannot just hire people with a bigger paycheck. They, the, the A players that you're looking for at this bus, at this stage of your business, are not just there for the money. They're gonna be there for the vision, for the culture, for the mission statement that you have.

[00:16:10] Uh, these are all very key elements of your business that you're gonna need to have place to attract the quality of people, what we call a players. Into your business at this stage and and to retain them long term, right? Sure. Everybody wants to get paid. Well, that's great. But the reality is, and I can

promise you this 'cause I've seen it all the time, we've seen it directly here within the Wealthy Consultant company, is that in order to attract the quality of people that we want, there has to be an environment and vision and mission in place that's going to make them want to stick.

[00:16:40] Because again, we're looking for those entrepreneurial minded. CEOs, experts, you know, the, the C-suite, um, team that we're looking to create. They have to have a sense of ownership. They have to have a sense of, this is part of why I'm here. I want to invest my, my time, effort, and energy into building this mission as a collective team.

[00:17:02] And that can only happen if you have a very strong. Um, you know, clear focus and culture for everybody to kind of sync up to and, and live with and live by. So that's basically it, guys. Let's really, uh, let's recap really quickly here. So, stage one, 10 to 30 K per month. Focus on sales, sales cures, all at that point, like, yes, you can do it better.

[00:17:23] You could optimize, you can do all kinds of different things. Probably you could break off and create new products and all these things. That's great. The number one focus is get your core, offer, your core business cranking and sales. You just need to get that consistency so you have the, the revenue



flowing through the cash flow, flowing through your business so that you can sustain long enough to grow into the next stage, which is around the a hundred K per month range.

[00:17:45] Again, just a general, uh, level there, but uh, a hundred K per month is really where you're gonna have to start focusing on, you know, Decentralizing your exposure, your attention methodologies in the business, um, and in the marketplace to make sure that you're not solely dependent on one form of lead generation, for example, or one revenue stream for your business.

[00:18:06] You gotta remove that concentration risk, and that's where you start to diversify across different product lines or where you start to diversify across, uh, different, um, advertising channels and strategies. There's a lot in place here that you wanna make sure that you're, you're, you're durable for the long term in order to support the growth that's going to come at stage three, which is around the 250 K per month mark.

[00:18:26] And this is really where focus on systems is so critical from onboarding, um, you know, client and hiring. Um, uh, I mean, it goes on and on. Internal operations, hr, uh, fulfillment, you name it. All these things need to have very clearly

articulated SOPs in place so that everything's running like a well-oiled machine because everything needs to be fully dialed in in order to support stage number four, which of course is around that, you know, half a million per month mark, and that's where you now have a team fully operationalized.

[00:18:58] And, um, vested it into the systems that have been created. And now you have a culture and a, a clear, um, vision that everybody's operating under. And at that point, you now have something that's truly enterprise scale ready, and you can really start to evolve as an entity. And at that point you have certainly made the evolution from entrepreneur.

[00:19:19] To c e o. All right. Excellent guys, this was a quick one today, but I, hopefully this, this helps, um, you know, with where you're at in your journey, regardless of where you are in these four stages of evolution. It's not to say that one's necessarily better than the other. They all bring, uh, very real challenges.

[00:19:35] And the beauty is that those challenges only make you stronger, wiser, and wealthier. And that is exactly what we're all about here at. T W C Talks podcast and the Wealthy Consultant Company. All right. Excellent guys. Thanks for joining

me today. Look forward to, um, having you on another episode, and we'll see you then.

[00:19:52] Take care.