

~~The~~ ~~New Rules of~~ ~~Entrepreneurship~~

~~Cory J. Miller~~

The New Rules of Entrepreneurship



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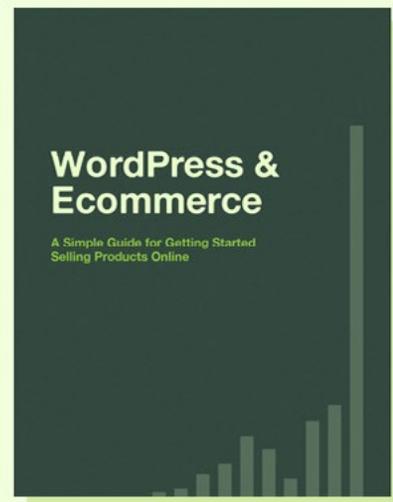
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About iThemes

iThemes was founded in 2008 by Cory Miller, a former newspaper journalist and public relations/communication practitioner, turned freelance moonlighting web designer, turned full-time entrepreneur. Miller founded iThemes in his home, fulfilling a lifelong dream of running his own company. Since then, iThemes has grown into a full enterprise providing professional, premium themes, plugins and professional WordPress web design and developer training at WebDesign.com.

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Contents

Introduction.....	7
Do right	13
Do good	16
Care.....	18
Be genuine and authentic	21
Be open and honest	24
Serve others.....	26
Parting Thoughts:	
The Selfish Benefits of Playing by the Rules	28

Introduction

As entrepreneurs, we're naturally ambitious, driven people who take giant leaps many others don't or won't.

We're often labeled "risk takers," "mavericks" and "renegades."

We take bold steps. We understand the potential consequences but we still blaze trails.

And for the value we provide, we should be properly rewarded for it.

But in the thrill and chase of building our enterprises, sometimes we trample on people and relationships. On purpose or by accident.

The justification goes like this, stripped out of a movie about mobsters: "It's not personal. It's just business." You know, business is business and it's about competition and cutting them off at the knees. Winning at whatever the cost. It's survival of the fittest, where the only best, strongest, or fastest, or rather the cutthroat, ruthless and heartless, should exist in the end.

But I think that's B.S.

Business is always personal.

Beyond that...this philosophy of "business isn't personal" is actually counterintuitive and detrimental to succeeding in business. In other words let me say it more bluntly: it's stupid and outdated.

Play by the same old rules and you won't last long. If you burn people and relationships long enough, they'll vote you straight out of business eventually.

People can communicate faster and better than ever in history. You can't simply hide and just hope no one notices your actions... because before you know it they will find each other, organize their message and rally to force you to listen to their deafening roar. And that's a great thing for those of us seeking to do things the right way.

Those who use the "It's just business" mantra as justification for their actions are easy to identify too...

You're only looking out for yourself and not watching who you bulldoze in the process. In fact, you really don't care about anyone but yourself. You're driving a speeding car without watching for pedestrians. And you're probably wondering (or better yet, complaining) why the roads are so bumpy.

You burn people for profit regularly. Your actions are very revealing and when you consistently choose profits over people, we see it, we talk about it, we choose to vote with our money for the existence of someone else who will treat us right.

You're so focused on profits over people that you don't have any friends you can trust. The only names you care about are [the ones printed on currency](#). Deep down, you're probably really lonely because those printed people can't really talk to you much. They just help you buy things that rot and rust.

You're more concerned about short-term benefits than long-term consequences. In fact, you probably have a hard time thinking about 5 years from now because you see too many dollar signs now and what they buy with it...or your 5-year plan has you laying on a beach somewhere sipping Mai Tais and not serving people. You live for today. You've built your business to serve YOU TODAY and on the beach tomorrow. Someone else will take care of your team and customers.

All of this just makes you a [ME Monster](#), by the way. And ME Monsters are lonely.

And frankly, it's time all of this changed.

It's time we switched some messed up thinking and values and this "way" of doing business.

As an entrepreneur, you have a higher calling.

Entrepreneurs can and should change the world. And we should most certainly leave it better than we found it. There are way too many recent examples of the opposite out there today.

Our work as entrepreneurs is fundamentally about serving and helping other people. In fact, we are rewarded for it when others exchange money for the products and services we provide that help them.

But somehow we, entrepreneurs, have flipped this. We think our customers, our team and our partners should serve us exclusively. And we make decisions according to that value (or lack thereof).

Thus, we need a new playbook. The current one is broken and ill-informed. It has some harsh consequences for those we should be serving.

We need to get back to values-based entrepreneurship that puts people first. And that looks much different than the current playbook.

The new playbook for entrepreneurs starts with these rules:

1. **Do right**
2. **Do good**
3. **Care**
4. **Be genuine and authentic**
5. **Be open and honest**
6. **Serve others**

In full disclosure: I've broken all of these principles at some point in my career. I'm not perfect, nor am I suggesting I am. Far, far, far from it. But I've sought to live out my life as an entrepreneur and leader by these simple values each and every day and they've served me very well.

I sleep well knowing I seek to live by the principles, however fallible and broken I am. And as I'll mention later, have received a rich reward emotionally and financially by living them.

My purpose, mission and aim for this new playbook is to change the way we think and act as entrepreneurs. Forever.

It's to establish a new set of principles and values, finally, to guide us, to be measured by and to help correct us when we've went AWOL from them.

We need a drastic course correction. One that puts people and principles first, instead of last.

We need a new, fresh start on solid ground to operate. A reorientation. A reset.

So let's dive in and unpack them now.

Do right

The first and foundational NEW Rule for Entrepreneurs is simple:

Do right. By everyone. All the time.

Then, when you screw up (and trust me, you will as I have), admit it, ask for forgiveness, make amends, learn and grow from it, and move on.

Way too often we put what's right, last.

Right is right. And we know right and wrong. We learned it on the school playground early in life. (It's the fog of grey that typically trips us up.)

But too often we choose to ignore what we know is right.

It's as simple as the golden rule: **Do unto others as you'd have them do unto you.**

We ignore the cost, or rather, the damage of doing wrong to people. Yet at the same time we'd be outraged if we were treated in the same manner by others.

Like doctors, I think it's time entrepreneurs go by the same credo:

Do no harm.

This new rule applies to your customers, clients, team members, partners, community, industry...or in other words, anyone involved in or affected by your business.

If you need help making consistently good decisions that do right by people, here is a list of questions you can run through:

1. Why do I really want to make this decision? What are my motivations? What spurred me to make this decision?
2. Who will this decision benefit most? The least?
3. What obligations and responsibilities as a leader, entrepreneur and fellow human being do I have with the people affected by this decision?
4. Do I have all the facts and perspectives to make a good, solid decision?
5. Have I asked for feedback and input of people I trust and respect who will be honest with me about the decision I'm making?
6. Will it permanently damage my relationships with people? Will it harm others as a result? Purposefully? And how wide will the damage be?

7. Is it the best, well-informed decision I can make that benefits the most people at the least cost?
8. Does this decision put profits over people?
9. Is it for short-term gain at the expense of the long-term?
10. If the circumstances were reversed and I was the one being affected how would I feel about this decision?
11. With all this in mind, is this the right decision to make?

That'll help you answer if it's right or not.

Do good

Doing good is always the right thing to do. But doing good is specifically about impact. Positive impact. Making a difference. Changing the world for the better.

It's about making good decisions that count the cost in terms of people. Thinking about and then doing good for others.

It's also about legacy. The good you do today for tomorrow.

When I think about doing good, the word "goodwill" comes to mind, "friendly, helpful, cooperative feelings or attitude." I'd add "acting on" those feelings and attitudes to that as well.

Doing good starts with questions like:

- How can I do good in people's lives? Specifically, my customers, my team and my partners?
- How can I do good in my community?
- How can I do good in my industry?

Here are some ways to do good:

- **Participate** — Get active in your community and industry. Engage and support activities that promote a better community. Bet Hannon told me as part of this book: “Part of giving, participating, mentoring is recognizing that you have something to contribute.”
- **Lead** — When others complain, step up and lead to make a difference. Give credit where credit is rightly due.
- **Mentor** — Pour yourself into others. Pass on your experience and expertise and time investing in other people.
- **Champion** — Stand up for what’s right and for your customers and team.
- **Give** — Give generously of your time, talent and treasure. Give back when the time comes. And always be paying it forward. Everybody started somewhere...and that includes you.

Care

I could have summed up this whole series — the New Rules of Entrepreneurship — in one word:

CARE

If we approach entrepreneurship as a high calling, where we get to share our unique passions and strengths and skills for the betterment of others, then we should naturally care.

Caring is about empathy — being able to “understand and share the feelings of another.”

Caring is about showing kindness, compassion and concern for other people involved in or affected by your business.

Caring is other-centered...it means being genuinely interested in THEIR stories, not your own.

And yes, it gets messy sometimes because when you care people open up their lives to you. But that’s because they trust you with that information, again, all because they know you care.

Here are some simple ways you can show you care:

- **Ask about them and their unique stories first.** Don't dominate the conversations about you, your work and what they should buy from you. And as they are opening up to you, don't be scanning the room for other people to talk to!
- **Treat ALL people like human beings with immense value.** No one is insignificant. Everybody matters. I'm amazed at how poorly people treat others they deem to not matter in the grand scheme of things. I make eye contact, say hello and when I can introduce myself and say, "Very nice to meet you." You'd be surprised how awful receptionists or assistants are treated, when in fact, do you know who actually has the ear of the influencers?!
- **Remember names and stories.** I know when someone remembers my name I feel important and valued, don't you? Yes, sometimes I blank on names too, so I try to think about the people I might be meeting beforehand and recall and practice them. When in doubt, I admit to being foggy and reintroduce myself to them.
- **Follow-up when you hear about good or bad news — like an achievement or a hard time in someone's life.** A good business friend of mine consistently sends me clippings from newspapers when he sees my name pop up. That always makes me feel good.

Others send me birthday cards or notes of congrats. I seek to email or text people regularly just to check in and see how they are doing.

- **Be transparent and open about your own personal stories, vulnerabilities and flaws, when appropriate.**

It's amazing how when I've shared something personal and close to me that others reciprocate with the same. It shows you're a human.

By the way, caring breeds loyalty.

Awesome, amazing loyalty for your customers and your team...all because you simply, most genuinely, CARE about them.

Caring also brings you more in alignment with what your customers want. When you care about them, you empathize with and for them, uniquely understanding who they are and what they want and need. Your stories will be more aligned and your products and services will cater more to them because, yes, you care.

Be genuine and authentic

The more I have sought to just simply be me, with all my quirks, the more successful I've become.

I'm not trying to be someone I'm not. Although I have aspirations and dreams, I want to simply be me. Whenever I've tried to stray away from that, it's always caused me more grief than it's worth.

Oscar Wilde said, "Be you, everybody else is taken."

You are the original. So be the original. The honest and real version of who you really are.

Be the WYSIWYG version of you. "What-you-see-is-what-you-get."

I can tell you from experience that simply focusing on being me, the original version without smoke and mirrors, has earned me more trust and respect from my peers, my team, my partners in a world full with bogus caricatures that so many people prop themselves up to be.

The "real deal" honesty is refreshing for people.

One of the most challenging things for entrepreneurs, especially successful ones, is keeping our egos in check.

It's easy to get hooked into becoming someone we're not.

So let's be honest...you're not Steve Jobs and your company certainly isn't Apple. You're not Richard Branson or Virgin either.

And Entourage was just a show on HBO.

So let's stop pretending we're something we're not and instead be the real deal — the one-of-a-kind you.

Here's some thoughts about being the original:

- Being real and being you is simply easier. It takes less energy, focus and time. Resources you could use for long-term gains for you and others.
- Illusions aren't sustainable. When they eventually fade or flicker, you're just found to be a fraud.

- We all crave genuine relationships and intimacy. When you're playing a part and wearing a mask, you can't have either.
- You'll win fans, followers and friends. It's increasingly refreshing to find people who are authentic and real because it gives us permission to also be ourselves. Thus, people will actually want to spend time with you because you're not trying to fool them.

Be open and honest

It's ingrained in us to keep secrets and to share little or no information about what we do or why we do it.

In business, upfront, open and honest communication about the why and what is truly the best policy for most decisions and situations.

At some point, you're going to be faced with the decision to go even further...and cheat and lie. It'll start small. You'll justify it to yourself, then the next opportunity comes up and it grows and before you know it you've stepped into territory you never thought you would enter.

Whenever we've made mistakes — and we all do — we've sought to own up to them.

Admit them. Correct them as best we can. Learn and move on.

Honesty is the best policy.

Of course there are times when you cannot be as open and honest as you want all the time, for legal and ethical reasons.

But you can be as open and honest about the situation as possible while helping others realize why they can't get all the gory little details.

Here are some things I've learned about being open and honest in business:

- **Most people simply want to know the what and the why.** As best you can, share those details. "Here is what happened..." and "Here's why we decided this..." They won't always be happy about your decision or agree with it, but at least they know you're being open, honest and forthright about it.
- **It shows you have nothing to hide.** When you don't communicate at all, it promotes cynicism and doubt. In a vacuum of details, people will conjure up the worst.
- **Use it to showcase your principles and values.** It demonstrates your moral compass. And yes, part of writing this is to share mine with our customer community, our partners, so they know who they are dealing with.
- **Do it to keep earning the trust and respect of those we serve.** Just sharing being open and honest and sharing the why behind your decisions earns loyalty and trust — keys to leading people and growing a business.

Serve others

We, entrepreneurs, often think that our employees (and even our customers) are there to serve us exclusively.

But serving is not a one-way street.

In actuality, we all serve each other.

Employees “serve” us by showing up and doing work that benefits our companies, applying their time, talents, ideas to the team and organization. We as entrepreneurs, serve them in many ways from ensuring a safe, comfortable yet productive work environment for them to use their skills to seeking the best health insurance that meets the widest needs, or by simply taking up the slack when they have a death in the family.

There is an exchange of basic service that goes on between us. And it’s good not to forget that as we serve, we are served.

It’s not totally unselfish, nor is it totally selfish. It’s just being a good human being that also cares about others.

By the way, serving others doesn't mean slavery but it's the exact opposite of greedy selfishness. It's preferring and prioritizing others needs over your own.

Here are some additional tips for serving others:

- **Approach your business with an attitude of mutual service.** It is infectious.
- **Show others preference and priority.** Let others go first in the lunch line. Open doors for them. Give them your undivided attention.
- **Be willing to do what you ask others to do.** Take out the trash too. Stay late on a deadline with them, even if you just keep them company.
- **Respect and value people in their service to others.** Everybody can and should contribute. And even if their contribution might not be as big or valuable as another's show that you value them for their service and contribution.
- **Weed out those who seek only to be selfishly served.** We don't want to be ME Monsters, nor do we want ME Monsters in our business. It doesn't align with the New Rules we're seeking to live by.

Parting Thoughts: The Selfish Benefits of Playing by the Rules

Caring, serving, doing good and right...all of these new rules take time and energy. And a lot of it.

Sometimes they even will cost you money or momentum, especially in the short-term.

But most assuredly, my warning to you is that they will become burdens to you IF you don't approach them as what they really are: **investments in people.**

I know from experience that the best investments I've made in my life have been in people and relationships.

They don't all pay off. Some investments flop fabulously or blow up in your face.

People can and will disappoint you. (And you'll disappoint others.)

But for those investments playing by the New Rules that do pay off though...they pay richly.

Up until now I haven't mentioned the benefits of playing by the New Rules. It was intentional. Mainly because I feel the rules are rules — they are mandatory and part of your responsibility as an entrepreneur, and honestly, part of just being a decent human being, regardless of the benefits.

But although I don't think these rules should be voluntary, I do think it's good to state one compelling benefit of doing business by the rules.

So here's what you do...

- You play and live by the rules.
- Don't take or settle for less.
- Always associate yourself with those who do and act the same. (In fact, demand it.)
- And guess what...here's the benefit: **you'll become a magnet for quality people.**

Do good and right by people consistently, and you will attract quality team members, partners and, yes, even customers.

That's the big, huge, enormous benefit. I've seen it happen. Over and over and over again.

Why will you attract quality people simply doing what's right?

Because doing right and good, caring and serving others **instills trust, respect and loyalty**. And we are all attracted to people we can trust and who we respect.

Team members want to work for those who have values and live by them. Think about it: Do you want to work for a jerk or scumbag? Quite the opposite, we're drawn like magnets to people and companies who have similar values as us.

The New Rules is actually one of the best pieces of recruiting advice I could give for your business. I know it's the primary reason I've been fortunate to work with the amazing people we have at iThemes. And also it's the reason why people continue to want to be a part of our team.

Partners want to do business with you because you can be trusted to deliver on the promises you make. And that after you make an agreement, you're not out there trying to undercut them somehow.

This is the reason why I count some of the business friends and partners I have met as some of the best friends I have in LIFE.

Customers want to know you believe in something, that you stand for something, and that at the basic level, you'll do what you say you'll do for them too. (Back to trust again.)

Good, quality people are drawn to other good, quality people because we're playing with the same rulebook that says we respect and value each other. We want the best for each other.

But in addition to that, the greatest reward I've experienced in business has been seeing the people in and around our business grow and blossom.

Team members using their skills and talents for the benefit of other people, while enriching their own lives along the way.

Partners who can grow their business and enrich their personal lives as a result of our relationship.

And customers whose lives were changed as a result of the for-profit, for-purpose work we do.

If you didn't notice, the entire set of rules and principles are about other people, not you.

All these rules and this new playbook are really about one thing...
being first and foremost about people.

I promise you, as I've seen in my life and business, one thing...

Invest in people and they will invest in you, your business, your
vision.

And in this case, everybody's going to win. Big.