EP 7 - Workshop w/Criss Madd Jr: When Should I Give My Hobby A Business Lobby?

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CHRIS'LL DEAL

VITH IT episode notes

Today's Workshop Guest: Criss Madd Jr

Criss is one of my audio engineers from A Shared Universe who have helped get the CDWI podcast off the ground. During a recent recording session, he asked a live question, which we recorded. He's a fantastic musician, and you should totally give his stuff a listen:

- Serious Matters on Spotify
- Serious Matters website
- A Shared Universe Podcastudio

Today's Workshop Question:

When do you take your hobby into a business, or into a bigger venture than just being a hobby?

- · You need to get past a certain learning threshold
- If, through iteration and consistency, your hobby becomes a passion: It's worth considering turning it into a job

- When you get to a higher level with your work, you also gain more of a network in that field
- If you're intending for your business to pay the bills: Make sure you're good at what you do
- That's not just being confident: You <u>need</u> a network willing to pay you money to do what you do well
- These people will recommend you, write reviews,
- If you're reliable & do good work: Word will spread
- If you treat people right over a long enough time scale, good things will come to you.
- Doing the work isn't enough: You have to get it out there into the world! Find as many audiences as you can to draw attention to your business
- You have to level-set your expectations of what you want out of the business
 - There's a clear differentiation between *I want good things to happen* and *I want a roof over my head*
 - Don't underestimate this paradigm shift
 - When you put that level of stress on what was a hobby, it can suck the fun right out of it
- Find your niche: Where are the people that need that service?
- Even if you're ready to start: You may need to lay low and save up so you have enough saved to give a new business enough of an on ramp to bring in revenue
 - Another approach: Freelance at your current job as you slowly grow your own business
 - But consider the implications of doing that: There may be conflicts of interest!
 - You may piss off people you work for if you're not open with what you're doing
 - Avoid directly competing with whoever is signing your paychecks

When you get to the point of turning it into a business, how do you confront your first failure? How do you take that and grow & learn?

- You're going to have an idea in your head on how your product, performance, or service is going to go
- Some elements of it are going to inevitably bounce off people Embrace this fact!
- Understand why you failed: People are going to have their own perspective on your business no matter what you do
- Two possible mindsets:
 - 1. Think their view is all that matters in the world and you have to cater to everybody
 - 2. That person might not be your target audience and you need to ask if you're catering to the right person?
- Regardless: You're going to fail regularly, especially when you're starting out: The key is learning the lessons from each one
- Take a step back, ask yourself:
 - How did that happen?
 - What can I do differently to be better next time?
- Ask questions of your clients! People are usually happy to provide you constructive feedback As long as you're honest in why you're asking for it!
- When you fail a client: Own the fact you failed them, apologize, ask for honest feedback.
 - Sometimes they might even give you a second chance but don't apologize and expect that to happen!
- Failures can also help you reframe your business that catapults you in a new level
- How you treat people matters! You never know when someone or some opportunity will circle back around.
- Passionate adherence to your values is what will help you grow a trusted customer base