

20 Tips for First-Time Entrepreneurs

From Andrew Medel: Tech Entrepreneur, Product Manager, Content Marketer, Digital Geek

At age 15 I started a clothing company with a friend's scanner and sold T-shirts to my peers at school. I parlayed that money and started a mobile detailing business. I've been an entrepreneur for as long as I can remember. I've had service-based businesses and product-based businesses. I've built teams. I've built visions. I've taken products to market. I've helped raise millions of dollars. I've lost everything. I've had success. I've had failure.

ASSIGNMENT

1. Read over the tips in this article.
2. Summarize the information in **5 PowerPoint slides** ... you figure out what advice is most important.
3. Email the finished PowerPoint as an attachment.

These 20 tips are lessons I've learned along the way.

1. Take risks. One of the most exciting parts of being an entrepreneur is the thrill and exhilaration you get from seeing if something works.
2. Cold email everyone. Do it.
3. Keep an idea journal. Anyone who said ideas aren't worth anything never had a good idea. Don't listen to that crap. I write 10 ideas every night in my idea journal.
4. Network up. Networking up can afford you mentorship opportunities, help strengthen your network (obviously) and help you learn from people who have the success you desire.
5. Network horizontally. Your peer group is going to be with you forever. Meet them, learn from them, network with them.
6. Network down. You're going to always have more knowledge and experience than others. Even if you've only been an entrepreneur for one month, there's an entrepreneur out there that's only been an entrepreneur for one day.
7. Be open to advice. Listening to the right advice is valuable to your business and your life.
8. And don't listen. Don't listen to all advice. Take everything with a grain of salt, and learn how to trust your gut.
9. Work with people you like. This is important. If you don't like the people you work with, you will never be able to maximize your opportunities and thrive.
10. Disconnect. It's easy to lock yourself in a room and work all day and night. Learning to disconnect is just as important as working hard. Your brain needs rest. Disconnecting can give your brain the necessary reset it may need to help solve the problems you're facing that day. This might be the most valuable lesson you learn.
11. Brand yourself. No matter what you do, it is important to have a strong personal brand. As an entrepreneur, branding yourself is your only real security.
12. Commit to a regular workout schedule. One of my mentors/business partners sold his business to Richard Branson and has had some pretty wild success. When I asked him the single most important advice he could give me about being an entrepreneur, he said: "Your health is your most important asset. You can be the most successful person in the world, but that won't matter if you don't have your health." Every day, I commit time to fitness.
13. Learn every day. Entrepreneurship is about solving problems and learning on the go. It's exciting to learn new things, and as entrepreneurs we should be learning something new every day. That's part of the gift of entrepreneurship.

14. Write down what you learn. Writing down the things you learn on a daily basis is important too. Some days are harder than others, and having a journal of all of the things you've learned will give you strength when you're feeling weak. Learning is an asset, and your lessons can help give you reassurance when you feel like giving up. It can be that "money in the bank" when there's actually not any money in the bank, and give you the courage to keep fighting.
15. Use LinkedIn. LinkedIn is a very effective business tool. You can network with pretty much anyone, read blog posts and show off your accomplishments and expertise on your profile.
16. Read everything. Dedicate time to reading blogs, newspapers, magazines and books. Read stuff related and unrelated to your business and read fiction and non-fiction. I read everything, and it makes me more intelligent, cultured and dare I say more attractive.
17. Eat healthy. Food is the energy source for your body. If you eat unhealthily, you're going to have low energy levels and risk potential health issues. This will save your life.
18. Get a part-time job. If you don't have regular income coming in from your startup yet, get a job, even if you have support or savings. It will help alleviate your monetary stresses, which can create an unhealthy mental state. You need to be strong as possible to take over the world through business, and the last thing you want to think about is how to pay rent next month. Plus, at your part-time job, you can tell everyone about your new business, and potentially gain users, clients or customers depending on what type of business you're creating.
19. Ask for help. Put the pride aside. This thing of ours (entrepreneurship) is much too difficult to do alone. Ask for help. People will respect your willingness to learn and be humble. You'd be surprised what can happen when you ask.
20. Don't ever give up. If you're an entrepreneur, be an entrepreneur. Don't listen to the naysayers. If you fail with one idea, start another. You're an entrepreneur, no matter what, whether up or down, success or failure, you're always an entrepreneur. Remember that.

Bonus: Have fun. Do what you want, enjoy life, build the business and culture you've always dreamed of. Fun is infectious, and can help attract the right customers, the right team and all of the right opportunities. Sticking with my advice, and putting those paper greenbacks where my mouth is, feel free to contact me at andrew.medal@gmail.com if I can be of any help.