

67. Top Lessons from 1,000 Entrepreneurs with Eric Holtzclaw

Janice Hostager: 0:04

I'm Janice Hostager. After three decades in the marketing business and many years of being an entrepreneur, I've learned a thing or two about marketing. Join me as we talk about marketing, small business and life in between. Welcome to my Weekly Marketing. As you know, hindsight is 20-20. But don't you wish we had some clarity on things before we jumped into them or before we encountered them? Take entrepreneurship, for example.

Janice Hostager: 0:39

Google says that there are more than 80.6 million business and economics books printed in 2021. Obviously, that's quite a few. Granted, not all of them will be relevant to your industry or your struggle, but suffice it to say there's a lot of wisdom out there available for the taking, but when it comes to growing our businesses, we can still get stuck. That's why I wanted to talk to Eric Holtzclaw. Eric is a visionary and an idea guy and the principal at Liger Partners, a marketing agency in Atlanta, but more than that, he's a serial entrepreneur with nearly 30 years experience who has a knack for founding companies. His startups have included a company that appeared on the Inc's 5,000 Fastest Growing list three years in a row. Eric has talked to and met a lot of entrepreneurs, and that's given him even more wisdom about running and growing businesses and about entrepreneurship in general. So Eric's going to talk to us today about 10 lessons he's learned from talking to those 1,000 or more entrepreneurs.

Janice Hostager: 1:46

You're going to want to grab a pen and paper, because Eric is sharing a lot of gold about business and entrepreneurship in this conversation. Here's my talk with Eric. So I love to start out learning other people's stories, how they got to where they are in in your. In the introduction I'll talk about your, your impressive bio and all of that, but I'd love to know, like, how you had the vision to get in this industry, to start this business, to start many businesses in fact, um, sort of what? What is that motivating factor?

Eric Holtzclaw: 2:22

so it's really interesting because when I was five years old, I either wanted to be president of the United States or I wanted to work for IBM. Those were my kind of two choices, and I built my high school and college career in such a way that I ended up at IBM at a very young age. So I'm in this big company working for a big corporation. I'm from Atlanta. Ibm was the company to work for in that time period and I found out when I got there that I kind of hated it. It was like too structured. I came in at seven, left at four. I didn't know that I could see myself there long term.

Eric Holtzclaw: 2:58

And so in that period of time IBM was laying off a bunch of people and I ended up with a bunch of companies getting started here in Atlanta and I ended up at a startup that had been started by a bunch of ex-IBMers. So there were 40 people in the company 30 of them were ex-IBM, 10 were startup people and met a serial entrepreneur there, and so I fell in love with the small business category entrepreneurship. Spent a lot of time following him around from business to business the small business category, entrepreneurship uh, spent a lot of time kind of following him around from business to business and then worked with another one and all this other stuff, and so I fell in love with some of the things that we did within those categories and started a company that solved one of the problems that I saw us run into in the businesses that we were in, and so that that's just. You know, I'm unemployable. Like this is all I've ever really done. I don't know that I've had a real job since the first one. I like the creativity that comes with it. So you know, everybody often has like a hobby or whatever, and my hobby is work. I love building businesses and working through all the things and I really don't see a connection or like a disconnect between the two. So it's just an interest to me. I love how things become disrupted in the space, and so I've ended up.

Eric Holtzclaw: 4:15

This company was an accident. I didn't mean to create it. In fact I intended not to. I sold a business back about 12 years ago and I was just going to be like the right-hand person helping other CEOs get their business to the next level and accidentally started owning their marketing organizations as part of that process. So I was taking their operations and then they were asking me to take care of marketing and then I had like six companies I was running the marketing department for, and that was not scalable companies I was running the marketing department for and that was not scalable. So I took my business and merged it with another, which is how we ended up forming Liger. So I wish it were. It sounds haphazard, right Like it, but it's kind of been saying yes to a thing and doing a new thing and making it through it and I don't know that I would do well in a large company or a large corporation. I'm not built that way.

Janice Hostager: 5:12

And that's one thing I picked up on you right away, and just even from reading your bio, is that you are definitely a creative, entrepreneurial type person. So I was surprised that you said IBM, because that's one of the most buttoned down companies, corporations in the world.

Eric Holtzclaw: 5:27

So big company people, and IBM was computers, and I went, I was a technologist early in my career and so like that was the place to be, like that was the fraternity here in Atlanta, right, like you ended up there, you, you had made it right, and I only stayed two or three years. So when I left my parents were like, oh my gosh, like who leaves IBM? No one leaves. I'm certainly not for a 40 person company, uh, but once I got into that space, it was, it felt right, you know so that's very cool.

Janice Hostager: 5:59

I love that you just said the word disruptor. Um, I was just on a client call and that was one thing we talked about, too is the importance of disruption in the marketplace, and talk more about that. And have you seen that? Because we're talking today about 10 lessons from 1,000 entrepreneurs, have you seen that as sort of a defining factor in successful entrepreneurships, entrepreneurial ventures?

Eric Holtzclaw: 6:24

Yeah, I mean, if you don't like disruption, you can't do entrepreneurship and small business, like that is what it's about. You're either disrupting something that you see could be done better, you're riding a disruption. You know you're taking advantage, like right now, of course, lots of people talking about artificial intelligence and are we going to? And it's the same talk track we heard for social media, we've heard for the internet, like you know, companies who are not going to adopt it, and I'm like right, which means you're making a choice not to be relevant any longer.

Eric Holtzclaw: 6:51

Yeah, so if you are not thinking about that and to be entrepreneurial and small business, often you know, you find those individuals or people who've decided to take advantage of a disruption or they feel like they need to disrupt something. So they've been part of a big business. They wanted to address a problem and they weren't allowed to, so they decided to go off on their own and do the brave thing, which is build a disruptive approach to it. So it's part and parcel, in my opinion, to it and you think you're going to start a business and it is not going to be disruptive in all shapes, forms and fashions of the world. You should not do it. This is not for the safe person who wants the

nine-to-five job with the separation between work and life and all that kind of stuff. It is disruptive.

Janice Hostager: 7:37

Yeah, that is the truth, and I think that's something that we don't often hear, or at least maybe doesn't enter the consciousness of somebody who is going to say well, I'm just going to start my business, so I'll have more freedom in my life. It doesn't really work that way. Once you're in it for a year probably not even that long a month you realize that it's going to bend you every way, shape and form, and it continues to as you grow, for sure.

Eric Holtzclaw: 8:06

When you think about 10 things I've learned and freedom is a really interesting word because it's misused when people say I think about freedom.

Eric Holtzclaw: 8:15

For some reason, I think they think, oh, I'm not going to have a boss telling me what to do and whatever. No, you end up working for the worst person in the world yourself. Stop paying yourself. Well, you're working all these hours. The first three years are just like having a kid the first three years it's a toddler and you can't leave it alone. And then that sounds bad. But once it gets between there, then the company tries to do things on its own and it makes you uncomfortable and nervous and you have to give up control. And so there's a lot.

Eric Holtzclaw: 8:47

When someone says freedom like what? What does that word mean to you? What does freedom mean? Freedom has often been I'm unemployable. You know I don't do well with authority, so like I like to, which makes me a great services person, because I come in and I'm willing to tell a client what I think and what's right, what's wrong, like. I'm not afraid of that right, but my also my definition of freedom is I'll go on a vacation and I'm still working on things for work. But I'm also making a choice that I might be at a museum in the middle of the day, right, if I had to make a job, I would have to ask for pto.

Janice Hostager: 9:27

And yeah, yes although you're right that it is. It's so much like parenting. I've really never thought about that before. But, like parenting, you grow it and you think, oh, I've

got this figured out now, I've got this stage figured out now and you're all happy about it. But the business continues to grow, or it doesn't, which is a whole other conversation.

Janice Hostager: 9:49

But it's like moving from the elementary school years to the tween years, to the teenage years and you think what was I thinking? I don't know what I'm doing. You're just really learning on the job all the time. And then you think you get that figured out and then the next kid comes along not that you're doing multiple businesses, but oftentimes you are or branches of which, and then you're like, okay, I thought I understood this from the last one, but it's very different. And so you're constantly in that learning mode. You know it. Just it's, it's this continuous cycle. So I I love that you said that, because freedom really doesn't ever exist when you have your own business, because it's always your baby in the back of your mind, like as you are with a parent. As a parent, you know, you're always thinking about them in the back of your mind and worrying a little about them and whatever, so but yeah.

Eric Holtzclaw: 10:46

Well, and I give one of the speech that is based on this kind of top 10 lessons. I call it surviving the awkward in between years. So it's like you know you think about with a kid you have to survive the awkward in between years. You have to do the same thing with your company and so many companies never make it out of the awkward in between years. You know, like if it doesn't die early because you had a bad idea or you ran out of funding or whatever, you get it to the point that it's kind of surviving but not thriving and it's dangerous because you've ended up really building yourself a job, like you wanted to run a thing and now you've got a job and you can't leave it and you may not be paying. You know your fair wage and all those kind of things. So surviving and getting out of those awkward in between years is such an important part of it being successful and really being worth the uh effort yeah, putting into it yeah, yeah, and so many service-based entrepreneurs fall into that trap.

Janice Hostager: 11:41

And I know I have um, where you're just doing all the things or most of the things, and so you're always, constantly working in your business, but you're never working on that business, you're never paying attention to that vision or you're not enough and setting up that roadmap to how you're going to get to that next phase all the time. But that's really interesting. Anyway, a kind of like tangent off just comes with being a little ADD. But so I know you're here to talk about the 10 lessons from a thousand entrepreneurs, so I would

love to know what those are, because I work with entrepreneurs I am one, and any insight you've got, I am all ears.

Eric Holtzclaw: 12:23

Well, we have touched on a few of them, and part of the way that I came up with this is I owned a research company, one that I sold back in 2012. And I had been told by a marketing person that I needed to start standing on stages and talking about what I knew, and so I started a podcast and, because I was interested in entrepreneurs, I started interviewing entrepreneurs, and, at this point, I probably interviewed 2000 of them. I was interested in entrepreneurs, I started interviewing entrepreneurs, and, at this point, I probably interviewed 2,000 of them. I was on the radio for two years and I was interviewing an entrepreneur every single day and all that kind of stuff, and so what I thought I learned from them is the things they didn't have to be successful with their business were like they didn't have enough money or they didn't have support from their family or whatever, and the lessons were very different than those things that we hear about, because people will say, oh, I'd start a business if I had the money, I would start the business, and that's not true.

Eric Holtzclaw: 13:11

You and I both know if it's a thing, you're just going to end up doing it right, and so some of them are one. That's an incredibly important one and it comes from if you've read any Michael berber's e-myth or whatever firing yourself. So entrepreneurs build these like self-made prisons and unless you're willing to, you know, fire yourself and figuring out how to like get other people to do parts of the business, then you're never going to be successful, because it's always you. You've really specific purpose based businesses. People are buying you and you need them to buy the brand or buy what you provide. It's got to be more than you. You may be the best salesperson for the organization, but the second it comes in you've got to have other people who can deliver and talk about it and think about it such that the client doesn't think they just bought you.

Janice Hostager: 14:01

That's just an important part.

Eric Holtzclaw: 14:04

I learned that lesson. I was on a vacation and I was the only person in my services company who knew how to staff if a project came across. And I had read Michael Gerber's E-Myth and I came back and I was like I'm going to fire myself from that job and I gave it. Now I had to take it and give it to three other people in my company for them to

work it out, but and it was painful to watch them do it they didn't do it the way I would do it, but it was still successful, right.

Eric Holtzclaw: 14:31

That does kind of lean into the giving up control. So like, how do you give up control? And I think about best first use of your time. If you think about the things you can do, but maybe you're not very, you're not very good at them, the things that you you can do that are second nature, like put them all into the different quadrants and determine what should I be giving away. And so outsourcing something you know I'm a huge believer in outsourcing stuff like accounting and you know, payroll things that are just going to drive you crazy that someone else is going to do and do much better than you are and they're not going to play and put you know. You can always tell the thing you should give away when it's the last thing you do every day, or you always avoid it.

Eric Holtzclaw: 15:11

Like it's yeah, that's the thing I need to get somebody else to do, because I hate it. I don't want to do it.

Janice Hostager: 15:18

Yeah.

Eric Holtzclaw: 15:19

And so you know, those kinds of things are really important.

Janice Hostager: 15:22

Hmm, yeah, definitely, definitely. I guess exercises where you have a list of \$10 tasks, \$100 tasks, \$1,000 tasks, you know, and it really is amazing, even though I know cognitively what I should and shouldn't be doing, I still find myself doing \$10 tasks because it just seems easier to do it myself than it is to explain it to somebody else a VA, an assistant, whoever it is that you're working with, you know, to just get it done, but that really they do add up and it burns you out mentally, physically, emotionally. It just burns you out at the end of the day because you don't love it.

Eric Holtzclaw: 16:02

And yeah, you don't love it but you may hide out in it. So I will run into entrepreneurs who love one part of their business so they just like continue to do it because they're not sure what their identity would be if they didn't do that part of it. And so, hiding out in the thing that you love and that's holding back your business because you won't bring anyone else in to do it like you really do, it's you know, being in such self-reflection it's like because,

because it's really you like, if the business is a reflection of you and you have to understand where do you get in the way you know, where you enable and empower the business Like. What does that look like? And you talked about another trick I use and this plays nicely I implement EOS quite a bit, the entrepreneurial operating system, into companies when I'm doing operational work, because it's a nice combination of all the things I did before.

Eric Holtzclaw: 16:51

There was a thing you talked about, right, but how do you know if you should turn something into a process? And it's the rule of three. So if it's more than three steps, if it's going to be done more than three times, and if it involves more than three people, it should be written down and turned into a process.

Janice Hostager: 17:12

I love that it's easy to remember too. Remember and it into a process. I love that it's easy to remember too.

Eric Holtzclaw: 17:15

Remember and it's a way to test for it. It's like well, this is the thing I do, like once a year. I'm the only one who has to do it. Like, do I really need to teach someone that? Like filing your state registration. Like does that really? Like, that's not that hard, right, 15 bucks at the whatever. But something you're doing like, oh, we got to do the pnl every single month and it needs to go to these people. Whatever those things are like, you can start to use that as a litmus test of things that are identified within your company that really do need to be processized. So and process is different from like an operations manual, right, it's like how?

Janice Hostager: 17:51

do you?

Eric Holtzclaw: 17:52

and then you may need more discreet steps to get to it. So you know, entrepreneurs are not often sticklers for detail or visionary. A little ADD and all that. So you know, leaning into other people help you successfully get that stuff out of your head such that someone else can take it over and actually run it.

Janice Hostager: 18:11

So yeah, yes, and document it so that you're not having to re-teach it every time somebody new comes in and leaves.

Eric Holtzclaw: 18:19

Yeah, Well, matt, lessons again. Treating your business from day one like you're going to sell it because nothing is going to happen to your business at the end of the day. It's either going to close, you're going to give it to someone else, you're going to close, you're going to give it to someone else, you're going to murder. Like something is going to happen.

Eric Holtzclaw: 18:35

Every business has an exit and people think about businesses like they do relationships, like, oh, I'm going to do this for the rest of my life and it's like I really hope, not Like I really hope for you, no right. Like maybe you want to be a party to it, whatever, but at some point you going to have a burnout, because if you started a business, you think creatively and you're going to try to rework things and whatever. So the only way for you to really get out of it is think of it as a franchise from day one. Like how do I document what I do? How do I document what the business does? How can I teach someone else to do parts of it? And then that allows you to hand off things as you want and also doesn't create almost a shell around what the business can succeed and what it can't.

Janice Hostager: 19:17

Yeah, yeah, I had that experience.

Janice Hostager: 19:21

We lived in Wisconsin for a while and I had a design firm which morphed into a design and marketing, but we moved locations and I was, at that point, just burned out.

Janice Hostager: 19:33

I was like I'd done it for a number of years and I was just ready to go and I didn't have that in place and so I reached out to a few people and ultimately I just closed the doors and I really really regret that now because I had a lot of great clients that I just let go, and so I think that's absolutely right. I wasn't thinking in those days. I was not thinking about my business as a business should be thinking about themselves. It started out as freelancing and it just kind of morphed into something I did on the side when my kids were in school and it was entirely the wrong way to look at it and I paid the price for it literally, um, by just having to close the doors because I just couldn't do it anymore. So I really really like that one and I think any entrepreneur out there if you're, if you are taking

money to do any task at all or any product, you really need to think big picture what's, what's the exit look like and just like there will be one.

Eric Holtzclaw: 20:34

There is some type of exit at some point you got to move, you want to do something else, whatever it is, and so you have to understand that. And that feels almost morbid, I guess, because people think they get so in love with their business. And that is an important component too of when you, what you do at the beginning of the business, is more important for it at the end. And so when I talk about creating your operating agreement.

Eric Holtzclaw: 21:02

Like your operating agreement, people put them together with business partners at the beginning and they're like, ah, it's always going to be great, we love each other, we're never going to argue. And then five, 10 years later you're like where is that operating agreement? Like, who is in charge? Right? And so you got to go back to that thing. So you need to think about the end in mind, like, what does that look like? And, in that category, knowing that you're defining specifically, I'm a big proponent of starting businesses with a partner. I do think that paired companies do better, because you typically have someone who's who's good at outside and someone who's good at inside, like, hey, this person's great at sales and whatever, and this person's great with the people, and it just, it's just. I just see most of them and if you go look at successful businesses, there's always if they're not even mentioned, there's always someone else, like there was always a second party you know that was maybe even the fires burning at home, right and so.

Eric Holtzclaw: 22:00

But what I find in those is the partners don't do a good job of explaining what they think the end is. And so I'll give you an example. You and I could, I could say, hey, let's go on a skiing trip, and so I said skiing. So you may immediately, because you used to live in Minneapolis, think of snow skiing. I'm a southerner water skiing, okay, I both show up at the car and I got water skis and a bathing suit and all this other kind of stuff, and you're wearing a parka and you brought, like snow skiing. I said skiing.

Eric Holtzclaw: 22:29

So we both think we're headed in the right direction, in the same way, but we have not defined what does the word skiing mean. And so we start as a business partner and we're like we're going to build a business and we're going to whatever, and it's like well, what does that mean for you? Like, are you building a lifestyle business? Like you're

going to get to a certain amount of income and you're going to be fine because you'd rather spend time with your family, or are or are you someone who, like me, I, the more the business grows, it's a, it's a, it's a hit for me, like I want to continue. It's not. It's really not about the money, like it's about the business, like how does it continue to grow? And so being very honest and open with what you want, what that person wants, and understanding that you're both building towards the right and similar, is really important.

Janice Hostager: 23:14

Love it, getting it all in writing and make sure that your terms are identified, because you're right, I totally thought of snow.

Eric Holtzclaw: 23:22

And I'm like no, no, I'm not snow skiing, I'm water skiing.

Janice Hostager: 23:26

People go on water skiing trips. I don't know, yeah, we just go to the lake, you know? Yeah, okay, what else is on the list?

Eric Holtzclaw: 23:36

Yeah, I mean that gets us close because it is, you know, thinking about all of the giving up control, making sure, kind of hard for us to do often because you get caught up in the the spin of building it, of moving it forward. But you have to understand if you want to build something bigger than yourself and it's actually okay for you not to like if you want to do a lifestyle business, great, but make sure that you're not building a very difficult to do lifestyle business, right.

Eric Holtzclaw: 24:15

So like lifestyle businesses are typically people who sell insurance or whatever. They have annuity stream that's paying them. You have to deliver those services over and over again. That is a tough lifestyle business. You really have to figure out how you're going to scale. You know, scaling without failing Like how can you scale it without failing? How are you going to bring in people? Those first failing? How are you going to bring in people those first first initial hires are going to be really important. They're never going to care about your business as much as you do.

Eric Holtzclaw: 24:40

Like. They don't love it the way you do. It's just a job and that's for entrepreneurs to understand too. It's like, but why don't they want to work 120 hours a week? So, um, so we're in. We're a special breed, those of us that do this kind of work, and specifically, I

think, in the services category, because it is about having a passion for something that you then want to, like, dedicate your time and life to. I love research and the research company. I love the marketing stuff that we do, because you're able to take research and apply it in marketing and it's a practice area. That makes me happy and glad to do it, and I love the fact I have a team because they do the things I don't like right, mm-hmm.

Janice Hostager: 25:30

So what advice do you have, then, for somebody who, um, maybe they're kind of like happy with the status quo? Do you feel like, let's say, they are an accountant, okay, and they get, they have their I don't know handful of customers and they may have somebody that helps them out and that sort of thing? Is it sort of? Do you feel like it's a grow or perish situation? Or do you feel like, how do you handle something like that? I mean, do you have advice for somebody that is just sort of okay with the way things are?

Eric Holtzclaw: 26:05

yeah. So the biggest finding that came from my however many entrepreneurs I talked to in the time is that entrepreneurs true entrepreneurs and I am not like if you're doing something that's more like a lifestyle business or whatever you're still friends but may not be as entrepreneurial right, because it is like more of a franchise model or something. Sure, yeah, there's entrepreneurs running. They're in two categories so they are rectifies and magnifies. So they are rectifies and magnifies. And so a rectify is someone who is trying to prove someone wrong that told them that they may not be as good as they expect, they thought they would be, they would never make it to college, they would whatever. And so rectifies build businesses for one reason. And then magnifies are people who think they're like god's gift to the world and they build businesses for a different reason.

Eric Holtzclaw: 26:57

But there's typically some life circumstance that puts people in one of those categories and those fuel people. If you go look at entrepreneurial stories, there's like something in their background. And so when I talk with someone and they're maybe having an issue scaling their business or whatever, and they find that they just had a really great childhood and things were wonderful and that's amazing, that's good. That's probably someone who works like 40 to 50 hours a week. They love their and that's amazing, that's good. That's probably someone who works like 40 to 50 hours a week. They love their hobbies and that's way healthier. A lot of us entrepreneurs because I'm a rectify

entrepreneur are still trying to prove someone else wrong, and it is important for you to understand it, because you want to make sure you're doing things for the right reason.

Eric Holtzclaw: 27:37

So, I've found myself in situations where I'm doing something to fight that demon that lives in the rectify world. For me, magnifies are amazing. Steve Jobs is an example of a magnify and the reason he is is he was adopted and he found out he was adopted around eight or nine. So if you read his biography, he came into his parents and he's like mom and dad. Like I was adopted, someone didn't want me and his parents are Steve.

Eric Holtzclaw: 28:06

No, no, you don't understand. We chose you life as the chosen. Like whatever he did right. Like he, whatever he probably still would have been an entrepreneur. Like if they'd said oh you're right, like, we adopted you da da da, he might have gone the rectify path, but because he was a magnify, magnifies, build really, really big businesses. It doesn't mean that, like if you want to go start an accounting firm and work on your own, like godspeed, but make sure you understand that right. Like it's okay for it to not scale and be huge, it could just be you. You can make a bunch of money that way, right, but the second you start to bring other people in and start to think about it in a bigger way, you better go big or go home, right?

Eric Holtzclaw: 28:53

yeah yeah, the effort and the energy you're putting into it may not be worth the um payoff, and that is services. Businesses have to worry about that because a services business doesn't have the same valuation at the end of the day as, like, a technology business or one that has an annuity on the back end of it or any of those kind of things. It is harder to sell a services business and get the kind of multiples you might hear about on other businesses because it's so often tied up into the owner.

Janice Hostager: 29:20

So, yeah, that is super enlightening. It makes me kind of want to just think about why I got into business in the first place, although I think I just always dreamed of entrepreneurship, but my father was an entrepreneur and his father was an entrepreneur, so that was like the normal path in my family, and so I don't know that I fit into either one of those. So that's kind of interesting. I probably do somewhere.

Eric Holtzclaw: 29:46

Thank you. So you probably think cause I'm? I'm a, so my ring I wear. My grandfather was a huge entrepreneur and my parents were not. They worked for but it definitely, I

definitely have his blood, but I definitely have his blood right. Yeah, yeah, I know how. What I've done and how those businesses are reflections of things that are me working on solving previous problems or whatever right and it is. You can just look like I can look at a business and know if it's run by a magnifier or rectifier. You can just tell.

Janice Hostager: 30:28

That's interesting. Yeah, I, I would say, now that you talk about it, I think, um, you know one of the things that my dad always struggled with his marketing. Um, he was, he was a doer, he was like in the business all the time. He loved just doing the thing you know. So I, I think that may have something to do with it too, but I don't know.

Eric Holtzclaw: 30:41

I'll have to, yeah, think about like therapist scarcity or were there, you know, obstacles you had to overcome, like some of those and those. Yes, they tie very much into the way the entrepreneurial mindset gets set. So it's those like nature nurture. You know, I really probably my I'm on my fourth or fifth career at this point. My final career might be therapy, because I really kind of like sitting and talking with people about those pieces and that is like you talk about lessons. Like an unaware entrepreneur, like that is a. That's a problem when you have an unaware leader, like someone who is trying to do something for the reason that may not be as healthy, that impacts the rest of the team. That's why you will see companies have that really hard person to work for. It's just because they're just not aware of the impact they have on other people and how they're treating them and all those kind of things. You have to get around that. You have to be able to look at yourself from the outside. So when I say and do that, I create this ripple effect.

Janice Hostager: 31:48

I didn't expect yeah yeah, you have to know your why. And it also makes good marketing, yeah it does, it does. So, having talked to all these entrepreneurs, do you feel like that the lessons that you've learned from them have impacted your own entrepreneurial journey?

Eric Holtzclaw: 32:08

Oh, 100% Like I am. That was such an unexpected, so really, so literally. I was running a research company. I was the CEO we had. We had scaled to a point and we couldn't get above it, like we were at a. We were at a number where I couldn't get above the number and so I brought in a marketing firm to look at the company because I'm like well, what's going on like we can't, and we thought maybe marketing was a thing. And she told me

she's like hey, you really understand the business better than anybody else. And I was an, an operator. So I like I nobody.

Eric Holtzclaw: 32:41

I wasn't talking on stages, I wasn't doing podcasts, like the fact that I'm on in front of cameras all the time and all that is crazy. Like that was not who I was. I was a wizard of Oz, right, like I sat in the back and pushed all the buttons for standing on stages and things. And so I started the podcast as a safe way to start practicing speaking and answering questions and whatever. And it's been one of the ways I've made some of the most significant connections, both with people externally as part of my network, and also learned the most about myself and what makes me tick and why I think the way that I do and that is entrepreneurship is very lonely. What makes me tick and why I think the way that I do, and so, yeah, it's, it's uh, I, and that is entrepreneurship is very lonely.

Eric Holtzclaw: 33:25

Right Back in the day, being an entrepreneur if you remember the movie big chill, he said he's an entrepreneur, I mean, and all of his friends say, oh, that means you're unemployed, right, not, for nowadays is this rockstar status, and so everybody sees it as glamorous and whatever. And it isn't. It is not a glamorous thing, it's a great thing to do. But you end up in rooms talking to yourself. Often it's like, hey, eric, what would you do? I don't know, eric, what would you do? Get yourself out and start talking with other people and just being a little, um, uh, being vulnerable with them. You'll find their same problems and they can commiserate. And so I talk about, uh, informal board of advisors. So who are the people that you're going to?

Eric Holtzclaw: 34:13

call like I have one person I call and she thinks anything and everything I want to do is an amazing idea. Another person I call who thinks every idea I have is stupid and dumb, right, Typically I've called somebody who's in the industry, right? So you're getting that advice, but you got to get outside your own head and that's going to make you better and your business better.

Janice Hostager: 34:31

That is so, so true, and probably, I would say, even beyond your spouse. Your spouse is too tied up in it.

Eric Holtzclaw: 34:38

Yeah, yeah, regardless on your spouse, your spouse is too tied up in it. Yeah, regardless, I keep pulling my spouse into the company. She's been in a couple of mine, so like we live, breathe and eat it. And then you're like, yeah, you got to get outside that.

Janice Hostager: 34:51

Yeah for sure. I didn't realize that entrepreneurs were rock stars now.

Eric Holtzclaw: 34:54

So that's kind of cool, the thing everybody wants to be.

Janice Hostager: 34:59

I'm like you know, it's not that sexy, I'll wear that with pride.

Eric Holtzclaw: 35:04

It's not all like Mark Cuban and whatever, because Shark Tank, that's the other thing. Oh yeah, it's been glamorized. So Shark Tank people go on and pitch and then all the sharks are fighting over investing. That's not how it works. People are trying to figure out how not to give you money for your business. The bank is trying to figure out how to tell you no, investors trying to tell themselves no, so that's fictionalized for television. And then entrepreneurs oh I've got this idea and somebody will give me some money. And most businesses are bootstrapped. Most businesses are based on the finances of the owner, like and for forever, until you can get to a point of you know some other, some other event happening, and that's the side that's not discussed as much so, uh, how can our listeners get more involved with your work or access some of your insights, or do you have anything that?

Janice Hostager: 36:04

um? How did they get in touch with you?

Eric Holtzclaw: 36:07

so my my platform of choice nowadays is linkedin, and so if you find me on linkedin and I have a weekly newsletter called digitally inclined, so I do talk a lot about kind of marketing and the impact of marketing on that, but I also love this side of it, so you'll occasionally see some things around just entrepreneurship in general and things like that. So LinkedIn. My company is Liger Partners and you can go to LigerPartnerscom to get information on us. We are a B2B marketing firm, so we work primarily in the B2B space with really boring companies to do marketing.

Janice Hostager: 36:44

And do you still have your podcast?

Eric Holtzclaw: 36:46

I do. It's called the Claw Perfect. It's primarily focused on marketing. I did the other one. It was Build your Best. Business was the one that I did around interviews with entrepreneurs and that kind of thing. The company I'm with now we do investments in small companies, so I get to kind of spend time in the incubator space and still hang out with the brave ones, the ones who are out there building something from scratch.

Janice Hostager: 37:15

Well, thanks so much, eric. This has been very enlightening. I could talk your ear off or listen to you probably be better, but for a while anyway. So I'll have to tune in and listen to more of your wisdom on all of this. So thanks so much.

Eric Holtzclaw: 37:30

Thank you so much for your time.

Janice Hostager: 37:32

I didn't know about you, but I'm actually going to go back through this interview and take a few notes. If you'd like to learn anything more about Eric or anything we talked about in this episode, myweeklymarketing.com/67. Thank you so much for joining me today. Please subscribe and if you liked the episode, give it a rating on Apple Podcasts. I'd really appreciate it. See you next time. Bye for now.