

CELIA SOONETS

# THE WHEEL OF 8 FEARS OF ENTREPRENEUR

Workbook, as a support for the exercises  
proposed in chapters 15 and 16 of the book



# BASIC FEAR'S CARDS

Print this sheet with 8 cards and cut them out so that you have 8 individual cards that you can manipulate and organize throughout the exercises. If you are going to complete the exercise entirely digitally, keep these definitions in mind for later.



<p><b>FEAR OF FINANCIAL LOSSES</b></p> <p>Fear of not generating enough income to cover business expenses, generate income for your family, and losing the resources invested</p>	<p><b>FEAR OF CHANGES IN THE RULES OF THE GAME</b></p> <p>Fear of the appearance of taxes, laws, or regulations that negatively affect business. Fear of global issues in the national and worldwide economy</p>
<p><b>FEAR OF COMPETITION</b></p> <p>Fear that your competition is stronger, has better products and services, and will push you out of the market or harm your image</p>	<p><b>FEAR OF OPERATIONAL PROBLEMS</b></p> <p>Fear of problems and conflicts with employees, partners, or your family and friends. Fear that inconveniences will prevent you from delivering quality products or services on time</p>
<p><b>FEAR OF FEELING INCAPABLE</b></p> <p>Fear of not knowing enough about your business sector, not having the knowledge to make appropriate decisions, and facing uncomfortable situations due to your lack of knowledge</p>	<p><b>FEAR OF FEELING LIKE A FAILURE</b></p> <p>Fear of realizing that you didn't achieve your goals, feeling like a failure, becoming depressed, and being emotionally affected. Fear of being unable to keep your business going and making good decisions</p>
<p><b>FEAR OF FEELING UNCOMFORTABLE</b></p> <p>Fear of making uncomfortable decisions, exposing yourself to unpleasant situations, being forced to do things you don't like or don't feel confident doing</p>	<p><b>FEAR OF BEING JUDGED</b></p> <p>Fear that family and friends think it's a bad idea, disapprove of your business, think you're not capable of running it, or become disappointed in you</p>

# CARDS OF YOUR FEARS

Print these two sheets with 20 cards and cut them out so that you have 20 individual cards that you can manipulate and organize throughout the exercises. On these cards, you will write the fears you encounter in each of the exercises. If you are going to complete the exercise entirely digitally, use the editable format.



FEAR:  CAUSE:	FEAR:  CAUSE:
FEAR:  CAUSE:	FEAR:  CAUSE:
FEAR:  CAUSE:	FEAR:  CAUSE:
FEAR:  CAUSE:	FEAR:  CAUSE:
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FEAR:  CAUSE:	FEAR:  CAUSE:
FEAR:  CAUSE:	FEAR:  CAUSE:
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FEAR:  CAUSE:	FEAR:  CAUSE:
FEAR:  CAUSE:	FEAR:  CAUSE:







# DISCOVERING DISGUISED FEARS

This exercise aims to discover if you identify with fears that may have never crossed your mind but that, once you become aware of them, you realize you indeed have them. Perhaps some of them are lurking or disguised, which is why you've never seen

them, but by considering them, you may realize they are affecting you.

Read each item on the following list and place a mark next to those you currently feel.

Fear	Current
Fear of making uncomfortable decisions	
Fear of losing family or social relationships I value because of my business	
Fear that the business will fail and I'll have to close it	
Fear that new competition will enter the market and push me out	
Fear that my family won't approve of my business idea	
Fear that products or services won't be delivered with the right quality	
Fear of facing uncomfortable moments	
Fear of making many mistakes in the products or services I deliver	
Fear that government policies will disadvantage my business	
Fear that the image of my business could be negatively affected	
Fear that equipment or machinery may get damaged	
Fear of having to take on tedious tasks	
Fear of encountering problems that affect my operation	
Fear that my family may doubt my ability to run my business	
Fear of disappointing my friends/acquaintances	
Fear of facing delays and unforeseen inconveniences	
Fear of not generating a stable income for my expenses and those of my family	
Fear of having to do things that I find difficult	
Fear of not knowing everything that's needed to run my business	
Fear of not generating sufficient profits	
Fear of feeling like I'm not achieving my goals	
Fear of not having the right judgment to make good decisions for my business	
Fear of new regulations or laws that may affect my business	
Fear of not being able to solve the problems that come my way	
Fear of looking in the mirror and seeing someone who didn't achieve their goals	
Fear that my friends/acquaintances might think it's a bad idea to start a business	
Fear of conflicts with colleagues or employees	
Fear that the country's economy is in bad shape and will affect my business	
Fear of having to start over if things go wrong	
Fear of not achieving the financial comfort I aspire to with my company	
Fear of customers asking me something I don't know	
Fear that my friends/acquaintances may think I'm incapable of succeeding	
Fear that my friends/acquaintances may think my business idea is bad	
Fear that systems won't work for me	
Fear of being exposed to lawsuits or legal problems	
Fear of feeling bad if things don't go well	
Fear of the possibility of new products or services emerging to compete with mine	



Fear	Current
Fear of conflicts with customers	
Fear that my employees/colleagues will ask me something I don't know.	
Fear that the world economy is in bad shape and will affect my business.	
Fear that my professional image may be negatively affected.	
Fear of not having all the information I need to make good decisions.	
Fear of being emotionally affected if things don't go well.	
Fear of the possibility of new products or services emerging that compete with mine.	
Fear of getting into conflicts with customers.	
Fear of losing friends due to the business decisions I must make	
Fear that changes in my business sector may negatively affect me	
Fear of not being able to meet commitments on time	
Fear of having to demand things from my employees/colleagues that they won't like	
Fear of disappointing my family	
Fear of not being able to run my business successfully	
Fear of the business failing and being left with debts	
Fear that my competition has better products or services	
Fear of my personal image being negatively affected	
Fear that my competition is stronger than me	
Fear of being forced to do things I don't like doing	
Fear of the possibility of feeling like a failure	
Fear of not generating enough income to cover business expenses	
Fear that my employees will leave the company because they don't like working for me	
Fear of conflicts with my business partners	
Fear of spending my savings on my business and not seeing results	
Fear of not being able to pay my employees	
Fear of finding myself in situations where I don't know how to react	
Fear of losing the money I invest in my business.	
Fear of doing things that I find annoying.	
Fear of the possibility of going bankrupt.	
Fear that the demands of the business will exceed my capabilities.	
Fear of making a fool of myself.	
Fear that new taxes may be imposed in my industry.	
Fear that my colleagues/employees won't like the decisions I make.	
Fear of making mistakes or errors in the processes.	
Fear of experiencing unpleasant moments.	
Fear of becoming depressed if I fail.	
Fear of not knowing my business sector well enough.	
Fear of not being able to meet financial commitments with suppliers.	
Fear of wasting time and realizing I didn't achieve my goals	
Fear of thinking that my business may fail	
Fear of not having the necessary knowledge to make the right decisions	
Fear that my friends might think my entrepreneurial venture is absurd.	
Fear of having to step out of my comfort zone	



- Review the list and select the five that have the most negative impact on your entrepreneurship right now.

-Once again, check if any of these fears are in the cards from previous exercises. If you didn't select them among the top five in any exercise, write them down on new cards and place them with the previous

ones. You can have a total of five new cards if all the fears you found in this exercise are different from what you found before, or you may not have any additional cards if the five you found now are the same as what you selected earlier. Save the cards for later use.

## FIND THE CAUSE OF YOUR FEARS

The specific objective of this exercise is for you to engage in self-reflection that helps you understand the reasons underlying each of the fears you have identified and listed. Remember that to overcome them, you need to understand them. It's not just about knowing what they are but understanding why they have decided to appear in your life and your entrepreneurship.

By now, you should have between five and twenty cards with fears. You'll have only five if you consistently obtained the same five fears in all the

exercises, twenty if you got different fears in each exercise. You could have any number in between if you repeated some and not others in each exercise.

- Work with each card individually.

-For each card containing a fear you elaborated on, try to reflect on the origin of that fear. What is it about that situation or event that you wrote on that card that scares you? Write it on the card, along with the fear itself.

# THE FEAR LADDER

This is the last exercise in this section on identification and recognition. This final part aims to prioritize those discovered fears and associate them with the eight fears of the conceptual model.

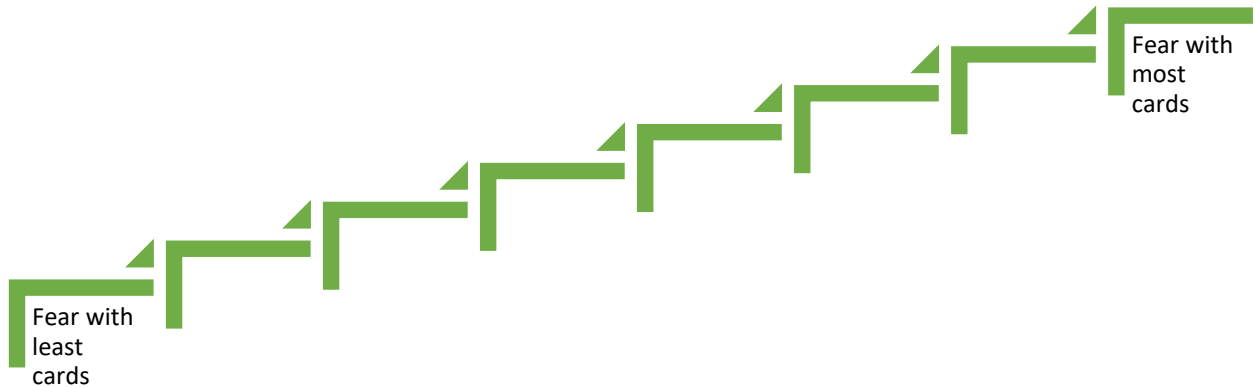
- Now we are going to work with the 8 individual cards for each of the 8 fears that make up the conceptual model, which are located at the beginning of this document.

- Take all the individual cards you prepared and group them according to each of the eight fundamental fears. Think about and analyze which fundamental

fear each one corresponds to, and place the ones related to the same fundamental fear together.

- You may have many fears in some of them and very few or none in others. Note the number of specific fears you have associated with each fundamental fear.

- List the eight fundamental fears in order, based on the number of specific fears you have assigned to them. Place at the top of the list the one with the most specific fears associated with it, then the second, and so on. The one at the bottom of the list will have the fewest specific fears associated with it



**Which of the eight fears is at the top? That's the one you should tackle first.**

**If you've done this exercise thoroughly, it should have allowed you to identify the fears you face with your entrepreneurship and prioritize their importance and prevalence at this moment.**

# ACTION PLAN

Now that we have reached this point, I hope you have a clearer understanding of the fears that are weighing on you in relation to your entrepreneurship and that you have identified some strategies that can help you. Congratulations. But you're missing one last step. None of what we've learned here will be useful if we don't put it into practice, and guess what? It's time to plan.

- Review your fear ladder that you just created.
- Identify the fear that is impacting you the most right now.
- Review the strategies for that fear in the following table and revisit the chapter. Reread it with a new perspective. Try to understand it better and think about actions you can take to overcome it.

Fear	Strategies to Overcome it
Fear of economic losses	Reduce levels of uncertainty Have a well-elaborated and detailed financial plan Ensure pricing calculations include all costs Understand your market Seek support from professionals specialized in the field Always consider a cushion to soften losses Continuously monitor progress Accept that some losses are inevitable Understand seasonality in your business sector
Fear of changes in the rules of the game	Develop tolerance for ambiguity. Maintain an updated base of continuous information. Foster constant communication with customers, suppliers, and collaborators. Achieve flexibility in operations and strategies to easily adapt to market changes. Develop analytical thinking
Fear of competition	Know and analyze your competition Seek added value for your customers Focus on your strengths Focus on your niche Seek differentiation Strive for excellence
Fear of operational problems	Maintain checklists and quality control. Regularly hold project status meetings. Prepare meeting minutes. Automate processes. Use agendas and task lists. Develop assertive communication
Fear of feeling incapable	Carefully analyze the skills required for success and determine if you truly master them. Force yourself to accept compliments and recognition. Avoid perfectionism and accept that mistakes and failures are part of life. Avoid comparing yourself to others. List and celebrate your achievements. Identify and acknowledge the unique value in yourself and your entrepreneurship. Take more controlled risks. Develop more self-confidence. Cultivate self-compassion

Fear	Strategies to Overcome it
Fear of feeling like a failure	Plan with the appropriate rigor. Set intermediate goals that lead to the final goal and can be progressively achieved. Conduct scenario analysis and decision trees. Be prepared for the possibility of failure. Remove drama and negative connotations from failure.
Fear of feeling uncomfortable	Face your fears head-on. Develop self-confidence. Prepare for new experiences. Don't shy away from improvisation outside your comfort zone. Try doing things despite fear.
Fear of being judged	Know yourself. Work on your self-esteem and self-confidence. Trust your intuition and passion. Invest in yourself. Silence your internal critic. Accept that there will always be someone who criticizes you, no matter what you do. Prevent others' opinions from affecting you emotionally. Try not to let others' opinions guide your decisions. Stop judging others.

Now we are going to create an action plan for each fear you want to overcome. We will use the following format:

- Write the specific fear you want to control and overcome.

- Write down three specific actions you plan to take to overcome it based on the strategy suggestions I've given you.

- Put a specific date by which that action will be completed.

Fear	Actions	Due date	Completed
	1.		
	2.		
	3.		
	1.		
	2.		
	3.		
	1.		
	2.		
	3.		

**Regularly review the document to validate that you are doing what is necessary. Adjust if necessary and congratulate yourself once you can put a mark in the third column indicating that it is "Completed."**

**Repeat the exercises from these last two chapters every time you feel any fear on your path as an entrepreneur. Remember that fears will always arise. Welcome them. Listen to the alert they bring you. But do not allow fear to guide your decisions. Accept your fears, be thankful that you have them, and proceed immediately to design an action plan to overcome them.**