

## **The Big Picture Business Podcast - Episode 13**

# **When To Start Your Passion Business**

### **Introduction**

- In this episode of The Big Picture Business Podcast, Dominica and Rory discuss making the transition from employee to business owner. When should you make the transition? How can you do this effectively? How can you hold yourself accountable when starting out?
- The goal of The Big Picture Business Podcast is always to provide the most informative experience for its listeners and to help them prosper in their business ventures in their own lives.

### **When to Leave Your Job to Start Your Passion Business**

- Often, we get caught up in jobs that are not suited to us, but we get stuck in that job.
- Dominica has always ventured out on her own. She was only fired once when she was a young waitress for being overly nice. This helped her realize that being a waitress was not the job for her.
- Rory started out working for a family business. This wasn't an "actual" job, as he was only twelve at the time, but he learned a lot from the experience.
- As time passed, Rory still hadn't realized what he wanted to do, so he just worked in random restaurants.
- Rory knows he can't work in an office. He had increased anxiety and stress when working at jobs where he knew he should be doing something else.
- He realized that he needed to do something that allowed his entrepreneurial talents to flourish, rather than wasting his time in an office job.
- If you feel like you are wasting your time at your job or feel like you aren't where you are meant to be, it may be time to make the transition.

## **Making the Transition**

- Don't suddenly quit your day job to live out your dream life. To have the dream life and job requires a lot of time and planning in advance.
- Something important to consider is if you are going into a business with zero funding, everything will then rely on you alone, with you having no capital to invest in your business.
- It is also important to realize that you need to know the competition you are up against if you aim for the top. If you aim for the top, you have to be able to compete with the best. You need to believe in yourself and know that you are also one of the best in your field.
- When it came to venturing outside your job in a pre-COVID world, the process was to simply up the ante and find ways to increase the percentage of the total income you make in the job you are looking for; however, this has changed in a COVID world.
- In a COVID world, the market is all over the place and unpredictable. The last thing you want to happen is jump into a seemingly stable situation only to find that the market has been pulled from under you.
- Before making that transition in your business, be sure you have decent savings and some money coming in - you don't want to make the transition without covering your basic needs.

## **Advice for Those at a Crossroads**

- When looking at the situation regarding COVID and the uncertainty it has left regarding income, whether that be due to being furloughed or just general market uncertainty, there are several things to consider if you are thinking of making that leap of faith toward one of your passions as a result of the current climate.
- It is important to have savings to fall back on.
- It is important to keep focused on the basics, such as being able to afford your rent or mortgage.

- Being passionate about something in the beginning is not a necessity, but what you do need to be is open to the idea of becoming passionate about something that initially you may not have had an interest in.
- Dominica believes that if you have an incredible passion for a certain industry and enjoy it as a hobby, then avoid it at all costs as you will inevitably ruin it for yourself.
- If you can, try to look for sub-interests that can link to a potential passion.
- Rory's main passion is marketing; however, getting into books resulted from being a subsection of his interest in marketing. Similarly, with his interest in music, the central aspect he found interesting in music was the marketing aspect.

## **Holding Yourself Accountable and Prioritizing Your Intentions**

- To anyone starting a business right now, consider keeping a journal.
- Dominica has been using a specific resource for the last three years called *The Five Minute Journal*. This is a journal in which you do a quick recap of your day. Through this, it keeps you accountable for your day and sets your goals for the following day.
- Prioritize your intentions for what you want to do and where you want to go.

## **Hobbies versus Passion Businesses**

- Make sure that there is a market for what you are turning into your passion business.
- There is a difference between a hobby and a business.
- Dominica started off studying jazz theory, so it is quite amusing that she has ended up in marketing.
- You also need to realize that despite a business being of massive interest to you, there will be days where you hate it regardless.

## **Resources and Links Mentioned in Episode:**

- [Tony Robbins](#)

- [Richard Branson](#)
- [Warren Buffet](#)
- [The Five Minute Journal](#)
- [Big Picture Business VIP](#)