

TRANSCRIPT

On Your Terms



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Episode 184:

WHY SO MANY BIG CREATORS QUIT (& LESSONS WE CAN LEARN FROM IT)

Sam Vander Wielen:

Hey, and welcome back to On Your Terms. I'm your host, Sam Vander Wielen. I'm an attorney turned entrepreneur who helps you legally protect your online business. I'm also writing my first book, so that's why you're hearing some of my greatest hits being replayed this month so that I can finish up my manuscript and bring it to you in 2024. So excited.

So this is the last of our greatest hits episode. And while I believe in setting some big goals, there is a dark side to that in the entrepreneurial world. And that, my friends, is called burnout. It's so prevalent that over the last year, I've seen so many major players in the online entrepreneurship space take a step back from what appeared at least on the outside to be a really highly successful business, and they appeared to be happy running it. In these greatest hits episode, which I got so much feedback about this year, I'll share why this is happening, why I think people are leaving their online businesses and what you can do to end up being one of them. I hope you enjoy this episode.

So over the past couple of years, I've noticed something. I've seen that, like all of a sudden, a lot of big names are deciding to close up shop. They're stopping running an online business. They're pivoting completely. Some of them are just like completely going dark on social media. Sometimes they go dark for a while and then announce that they're leaving. Sometimes they do it first. But I've seen a lot of people starting to go on sabbatical or just close up their shop, right, while they're in the middle of like their business, actually doing very, very well.

And I want to clear the air about something off the bat. There is absolutely nothing wrong with quitting, with changing your mind, with wanting to do something different. I am not here today to talk at all about like this from like a judgment perspective or whether or not this was like a failure on somebody's part or anything like that. For one, this is a

natural part of running an online business or running a business, period, right? So not all businesses survive. It's very natural for businesses to ebb and flow and change and shut down.

Two, having an online business is not the end all be all thing. It's not objectively the right way to have a business or the best way to have a business. It's definitely not the only way to have a business. So it doesn't necessarily surprise me that some people wouldn't want to do it anymore.

And three, I just, I really believe very strongly, like there's nothing wrong with pivoting or changing your mind or just not wanting to do it anymore, even if you're super successful. Like I think whenever I see people shut down these businesses, people are always like, but you're doing so well. Right. And like, there's nothing, there's no law anywhere that says if you're doing really well, then you can't shut down your business.

So what I'm concerned about and what I was hoping that we could talk about today instead though, is the trend that I noticed though, when people talk about the people who I'm thinking of who have shut down their businesses during successful times, that I tend to notice a pattern that they talk about burnout or at the very least, they might not name it. But when you read their closing blog post or their closing email to their list saying that they're not going to be doing this anymore or something like that, I feel like there are so many consistent patterns and themes of burnout, of consumerism, of keeping up with the Joneses.

And just like personally, I haven't really heard this conversation be had. And I just really wanted to have like an open and honest conversation with you today. I think this is like a part of the online business industry that I don't hear talked about a lot, and I think it deserves some attention. So I want to talk about that pattern today, both to reflect on what we're doing as online business owners, but also so that you and I can avoid these patterns moving forward no matter where our business is today. You don't need to achieve 6, 7, 12 figures in order to be burnt out. You can be burnt out making a small amount of money, and you can be burnt out making a lot of money.

So I also wanted to address this today because I think it's actually related to the fact that so many of you come to me sharing that you've been burned by coaches in the past because of some sort of bad investment or you felt like that was a bad investment, a bad investment of your time and your money. And I think a lot of what we're going to talk about today would actually help you to avoid that moving forward, because I think that there's a reason why some of these same coaches are shutting down their businesses. I think it's not all that unrelated to why you might get burned and feel like you don't get a whole lot out of some coaches or programs or courses that you purchase.

Okay. So you know if you've been here before, if you listen to any of my episodes, you know I talk a lot about this idea that people treat online businesses differently somehow. Like, I think us as business owners sometimes see our own businesses as being different than "real businesses", or I always use like the bakery example, some sort of brick-and-mortar business.

And I also think that as online business owners, we see other online businesses as being different, right? We often joke as a team that people request things of us on the back end that you would never walk into Target and ask for, right? But for some reason, I sometimes feel like people who sell digital products or people who have online businesses were treated as being a different kind of business. And I think that that's led to some confusion of us in the industry doing things that a "normal business" wouldn't do and this will all make sense in a second.

But online businesses have sort of grown up and grown through influencer or lifestyle type businesses. Like, I think they often get confused with them. And I think a lot of our kinds of businesses kind of came out of them because it became popular, maybe. Like, for example, to have a health and wellness type, like influencer type business, and then some of those people started taking like health coaching certification programs, became health coaches, and then a lot of the people who followed them ended up becoming that too.

And so, I think it has grown out of those kinds of environments into the online business world. And that led to, like, a really big boom in

aspirational marketing. So when I say aspirational marketing, I mean people using aspects of their lifestyle or material things that they've purchased, like cars, houses, trips, whatever, to make their life look really good and a life that you would want to have and using -- I mean, I can't really think of any other word for it other than manipulating the fact that they have those kinds of things to show you that if you would only purchase their course or work with them, then you too could have that kind of life, right?

And so it keeps us chasing after the certain aesthetic and a lifestyle as a business owner and feeling like if I have this certain house or if I have a certain car, if I have a certain body, if I have certain clothes, if I act a certain way, then that's what will attract clients. And it's this really circuitous thing because you're then attracted to people in the online business space who are doing that, right?

So you're watching these people share that kind of stuff online and you're attracted to it and you're buying from them. And then when you're buying their course or program because they just use aspirational marketing to hook you, they're teaching you how to use aspirational marketing in your own stuff. And so then you're using aspirational marketing to hook your own clients and it just keeps going and going and going.

And I feel like it's this thing to keep up with this sort of tricks you into thinking that building a business is about buying things or putting on airs or looking a certain way, acting a certain way, living a certain lifestyle. Like, there's so much in the online business industry that I feel like has gotten so twisted about you make a certain number of figures, that means you buy a certain car. It means your house looks the same. It means like they all wear like the same clothes, or I don't know, like everybody starts flying first class.

And it's just like, it almost feels like it's this benchmark that we're all supposed to go for. And if you're not doing that, then like you're not successful. Right? So you buy the fancy car, you buy the handbag. And I think like, it's kind of funny to me that I feel like some of the "younger" crew of online entrepreneurs who are coming up maybe in their twenties or something, it seems to me like I notice a trend that they're

into investments a little bit more than the people who I kind of came up with and the people who are older than me in the online business industry who seem to still very much use that materialism and consumerism as a means of motivating you to buy from them. It seems like younger people are almost using investments as a way to buy from them. So they're touting the fact that they've invested in real estate or in retirement accounts or in the stock market as a way to lure you into wanting to work with them.

I mean, I guess if I had to choose, I would go with that one because at least like that money is going to work for you. So I'm happy to see it moving in that direction, but it is still this idea that people in the online marketing space use their money or their investments or some sort of metric like that to hook you to want to work with them instead of the quality of their product or the results that they've gotten or their expertise, like their actual expertise.

I saw somebody the other day had a really great like meme or something on Instagram that said, stop telling me how much money you make in order to prove to me that you know what you're talking about. And instead, like, show me that you actually know what you're talking about and like, show me the results. And I thought that it was like much more articulate than that, but like in general, that's what I remember about it.

And I was thinking about that because I'm like, gosh, it is so true that so often I see marketing that literally the only point of the marketing is to tell you how much money that person made that month. Or like, here's a breakdown of my monthly revenue or, and it's helpful. Like that stuff has its place and it can give you a more realistic view if they're being honest about where the money's coming from and how their revenue breaks down and all that kind of stuff.

But the point is the money alone, the fact, the mere fact that they made that much money is not proof that their system works, that they have a really great strategy, that they're the person that's going to help you or that that will translate for you because they could just be using this aspirational marketing machine and the money stuff to attract more people and buy it. And so like the mere fact that they're just making a lot of

money is not proof that they can actually help you do the same or to grow your business, right?

I don't feel like there are a lot of outward examples of responsible leadership. It's kind of funny because it's one of those things where I feel like it's not sexy, right? Like nobody wants to hear about it when you're just like, yeah, I make a lot of money in the business. I don't spend it all. I actually don't spend most of it. I don't know. It's like, I don't know. Do you want to hear about that?

Like I could sit and chat with you about that if you ever want to hear it, just let me know. But I just feel like that's not what people want to hear. People are like, oh, like this person's making so much money. And then they went and bought this thing and like, they did this, and they did that. And like, I don't know, maybe this doesn't land with anyone else the way it does for me. But I think that's something that's like helped me a lot over the years in business was how much I stashed up.

And so remember, started from the bottom. And so I didn't make a lot of money at first, but I didn't spend a lot of money either. And so I started making a little bit of money, business was growing, it was profitable. That's really all that matters, right? It was like, because I had more leftover than what I was spending.

And so I really got in the habit of just stashing that money away, stashing that money away, stashing that money away. And that gave me like an immense amount of flexibility. It eventually gave me a load of capital to invest. I've mentioned this before. I probably waited too long. I hung on to many, many six figures worth of capital to just like sit on it to feel safe. And I eventually, that was really helpful to just have like a war chest essentially, but it also gave me space to breathe during really tough moments.

I've mentioned this before, but like, I remember when COVID started, if you weren't in the online business industry yet, you might not know that there was a real panic within the industry that everybody's business was like kaput because everything just went quiet, rightfully so. It was a really tough time and there were more important things and people were kind of

shocked and the world was shifting, and kids were home and it was just a whole thing.

So I remember feeling like panicked about that, being like, wow, I wonder if this is it for my business, but also saying I think this is just going to be like a period of time. I don't know how long. I definitely didn't think it would be as long as it ended up being. But I remember thinking like, if this is a couple months, if this is a year, it's a tough year or something like that, I have more than enough to ride this out comfortably. Comfortably, right? So I could not only handle my expenses, I could continue to invest during this time when things became like even a little bit more affordable, right, at first.

So I think that there's a lot of room for this argument of just slowing down in business, remembering like what you're trying to make money for. And the reason that I'm like sharing this is because when people are announcing this like big shutdown, and they're saying like I can't run this business anymore, I don't want to run this business anymore, I'm walking away or I'm going on sabbatical, I think that a lot of those people had learned to use money and material items as a way to market themselves and the worthiness of their products and it does get you into a little bit of a jam, right?

So one of the people I recently saw announced their sabbatical, then said that they were selling their nearly \$200,000 car as a result of wanting to go on to the sabbatical. And I was thinking, and I said to my operations manager, I was like I could afford to buy a \$200,000 car. And everybody has their own priorities and preferences and I'm not trying to judge, like, I love cars, my dad raised me to be a car girl. And so I wish I could tell you I didn't care but I do care and I think cars are super cool and all that kind of stuff.

I'm talking to you more as like from a businesswoman perspective. I'm just trying to address it from that perspective that I don't think that that would be responsible for me to do for the business, even though I could afford it. So, and I don't need to go out and buy a \$200,000 sports car in order for you to understand that I know what I'm talking about or that I'm selling a lot of what I'm selling. And also, like selling a lot of what I'm

selling isn't what should make you want to work with me. So you should want to work with me because you trust me, you like my vibe, you think that I have good legal templates, which I do. Right. And that my legal templates are loved and liked by people as much as they can like a legal template. And that is all true. And like, that's what I want you to think of with me at the end of the day. That's what's important to me.

And I'm just glad that over the years, I have made those decisions from like, yes, even though I could go buy the G wagon, or I could go buy the Porsche, or I could go buy the whatever, that would be like super duper fun to drive around. Allowing myself to pace myself and to be like, I don't need that. Just because I can doesn't mean I have to. And if the business would be healthier in the long run and the business will give me, like, that will give me breathing room within the business that will give me the ability to hire on more help, which makes my life better then, I'd rather not have the car, right?

And by the way, I should be completely transparent about the fact that I went out and bought a fancy car, bought an electric car. It's not even remotely close to being a \$200,000 car, but it's gorgeous, and it has a heated steering wheel, and I really, really love it. So, like, I think that there's a balance, but nobody wants to hear about that car. People want to hear about the like \$200,000 car in our industry and they think that that's what they need to get in order to like sell more stuff, right?

Or it just becomes really intoxicating that you're like making a lot of money and you're just like, oh my gosh, I can buy a \$200,000 car in cash. Sure, I could too. It's just not a good use of my money. Besides the fact that cars are terrible investments. Again, I love cars. They are terrible investments though. I think we can all agree, cars and boats, right?

So on the one hand, I don't blame people for doing this because I feel like also frustrated because I feel like money sells, right? So it's like, I see people doing this all the time and I'm like frustrated by it, but then I'm like, right, but then people are eating it up, right? And so people in the industry continue to use that as a marketing strategy.

I also just want to advocate and encourage you though, to pay attention to that type of marketing. If it speaks to you and you love it and you know what it is and you can see it for what it is and you're fine with it, go for it. It doesn't matter. I'm not saying like, don't ever work with somebody who talks about their fancy material items, but there's, and there's nothing wrong with wanting to make a lot of money, with making a lot of, any of that kind of stuff. We're talking about money. It's part of the society we live in. It's necessary. It is what it is. Right.

But I feel like what's happened in our industry is different. There's so much emphasis on how much money you make, but not enough emphasis on how good your products are or how good your services are, how much impact you've made, how many people you've actually helped. And so a lot of times when I see people saying that they've made a lot of money, I'm like, have you helped other people make a lot of money? I mean, if they're in the business world, right?

Or if you're in the health and wellness field and you're talking about how much money you made to get other people to work with you, I want to hear about how healthy and strong and happy and independent you've made people, not how much money you're making, right. If you're a money coach and you're talking about money, how much money have you helped other people save? How much money have you helped other people invest, right? I want to hear about your results, not just about what me continuing to buy your products is providing for your lifestyle. Like how is that helpful? I don't know.

The amount of money that you make as an online business owner, isn't what provides the proof of concept or your value. It's just the impact that you're making. Like, I just want to hear about the impact you're making. I'd rather hear about your results. How much money you end up making from that, it can change, and it can depend on a lot of different things. Like a lot of you, depending on what you do, you can't charge as much as like, for example, if somebody is in the business, like sector, they can charge a lot more money for things sometimes because they're able to make like the promise that the person might get a return on their investment. That might be more difficult for those of you who are, I don't know, a career coach or something where people are trying to think about making a job change. It

might mean I'm taking like a hit to their salary, right, or something like that. So it really depends.

And so you making a lot of money isn't what tells me that you're incredible at what you do. Your expertise tells me you're incredible at what you do. And the results and the happiness of your customers, like to me, that's the proof in the pudding, not anything about your figures or anything like that. So, I can't help but think when I hear about these sabbaticals and I hear about the kind of shocking shutdowns of people's successful businesses of like, did it need to be that way? Right? Is this somebody who was buying into the way the online business industry has portrayed itself?

Again, if it's a genuine, like, I just don't want to do this anymore, I want to do something different, totally fine, of course, no problem. But I do think we have to ask the question, like, when you see this as a little bit of a pattern of whether we could do better as consumers to buy from people who we really align with and really support people who we like and whose products or services have proven results, and demand better from our marketing, right, and demand more and we'll get more, I believe that.

And I just think that is a good opportunity for us to step back and remember that, like, our businesses, online businesses, are real businesses. They are no different than any other business. And so, if you had a bakery, and the bakery started making money, the bakery wouldn't run out and buy a Porsche, right? Maybe the owner, if you made so much money, but they're not using the Porsche to sell more croissants, right? And so we don't have to buy into this just because this is a part of the industry.

If you want to buy yourself stuff, I am all for it. That makes you feel good. It makes you feel good to go buy yourself a handbag. You love handbags. You love a pocketbook, as we would call it in Philly. If you love shoes, if you love going on trips, if you love flying first class. I fly first class. I love it. It makes me feel less anxious on flights. Like, do whatever it is. It's like, no judgment.

I always feel like it's hard to have this conversation without judgment. I just think that it's like we do things automatically without thinking about it, or we do things without realizing that that's really what we want, and

that we're not just trying to keep up with the Joneses. We're not doing this to make ourselves look a certain way so that other people want to work with us based on how successful they think we are on the outside based on our material goods, right? I believe in you enough that if you're really good at what you do, and you know a lot about what you do, and you genuinely care about the outcome with your clients and your customers, that that is what you need to sell more products. You don't need to have anything fancy.

And the same goes, by the way, for you, if you feel like you can't do video because you don't have a fancy background, or you can't do reels because you don't have a fancy house, or you can't do car chats because your car is not super fancy and has an all-glass ceiling or something, I don't know. Like, all of this stuff also just bugs me because I don't want it to get in the way of you really doing what you want to do because this stuff, this material stuff is not the point.

And just because a few people in this industry have tried to make that the point or have tapped into this aspirational marketing machine, which definitely works, right, and that's why they do it, doesn't mean that you have to participate in it. There are lots of people who are not attracted to it. If it's, you know, maybe you're one of them, right, it might be fun to watch, but that doesn't necessarily mean that you want to work with that person. And I would just encourage you to notice when you're being sold to in that way, and then also notice that you're doing that because of demand, right? They're only supplying it because people are demanding it. They're liking it. It's working.

So you can be the difference in terms of supporting people who you like, who you get to know and you trust. And maybe this is a way to not get burned by another coach or another course or another whatever is to really study that person, it's however long you want to, but take your time to see do I really feel comfortable with this person? Do I feel like -- are they talking about their clients or are they always just talking about themselves and what their life looks like? Are they talking about what real results that they've gotten, actionable, tangible results that they've gotten for people? And I don't know, maybe take your time with it if it's somebody you're not sure about and look at it.

I always think this is a good thing to like pay attention to your intuition, but I know the only people that I've gotten burned on, like in the beginning of having an online business where people who I was like, oh my gosh, her business is amazing. Therefore, if I just buy her thing or work with her, then my business will look like her business. It was more of this like proximity mindset. And that's not it. Right. It doesn't work. And oftentimes those people actually didn't have the expertise that I thought that they did. I really had gotten kind of more tricked by the allure and the appearance of it.

So, I'm very curious how this lands with you, I'm curious what comes up with you. I was honestly nervous to, like, record this episode because I do feel like it's a hard topic to talk about without trying to throw shade. And I'm not trying to throw shade. I am just merely observing when I see a lot of these people shutting down their businesses and I see really common themes of feeling like they had really big expenses to keep up with and they're selling big assets and paring down their life and I'm like, but it didn't have to be that way, right?

Like you could have run this business and if you hadn't bought all those assets, you wouldn't have had to have such big expenses. You would have had so much more in the bank to just run the business slower and chiller. They often have really big teams is like another thing I noticed where they're like I had to lay off all these people and I'm like, man, I have the same size business as you and I have two full time employees and like four contractors.

So it's just interesting. I just think it's interesting how we can sometimes lose sight of what we really want to do. Maybe buy into a little bit too much of what's going on around us in the online space. And I truly believe that there's space here for people who really want to do things on their own terms that I didn't do that on purpose, but I just thought of it.

So with that, will you do me a favor and send me a DM on Instagram at @SamVanderWielen and let me know what you thought about this episode. I'm

curious what came up with you listening. And I can't wait to chat with you later this week.

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