

Small But Mighty Agency Podcast

Episode 95: How to Prevent Shiny Distractions from Derailing Your Business Growth

Speakers: Audrey Joy Kwan

Audrey Joy Kwan

Is it a great Idea or a shiny distraction for your business? How do you decide?"

I've seen business owners go all in on distractions at the expense of what is working in the business and derail their team because the shiny object syndrome is real.

The one thing that entrepreneurs don't lack is ideas and the tendency to be quick starts.

Raise your hand if that's you.

New ideas can bring creativity and innovation and diversify opportunities – one hundred percent.

But shiny distractions, such as new offers, services, and ideas, can threaten the foundation that has made your business successful if left unchecked.

In this new series, I share how you can keep the shiny distractions from derailing your agency.

In this episode, I look at the number one guardrail you need to install in your business and three things not to overlook in your guardrail.

Tune in.

Audrey Joy Kwan

Welcome to the Small But Mighty Agency Podcast. If you're a marketer or consultant, or a creative on a journey of growth from solopreneur to agency owner, follow along because I pull back the curtains on the realities of growing and running a scalable, service-based business and building lean team. I'm your host, Audrey Joy Kwan, I know what it takes to build an agency, whether it's from solo to three, five or twenty. I've done

it, including supporting an agency owner to sell and exit. I've coached and consulted over 120 marketers, creatives, and consultants. And I've been behind the scenes of seven figure businesses. I also have a master's degree in communications specializing in organizational development. All this to say, I know what it takes to grow lead and operate a multiple six, and seven figure small but mighty agency. And here on this podcast is where we'll dive right in.

Audrey Joy Kwan

Hey friends, welcome back to the podcast!

This is going to be what I call a guardrail series.

What do I mean by that?

When I think guardrails, it reminds me of a trip I took with my husband to Napa Valley a few years ago. We plugged in our destination, a Michelin-starred restaurant that we've wanted to try for years, (My husband is chef, and food is his passion) and we were late for this reservation because our GPS took us to this scary uphill road.

The road was like a steep mountain, and we were in the pitch dark, it was full of sharp turns. The headlights of our rented car would shine on the steel barriers. Those barriers were the only thing separating us from the cliff on the other side.

Now the steel barriers had reflective strips. So, the steel was our guardrail and those reflective strips were our visual markers. Without both, I was certain that in the dark, we would driven over the cliff.

My definition of a guardrail is something that prevents you from veering off the path when you have to zig-zag to reach your destination.

I think of a guardrail episode as having the same purpose: to help you zig-zag safely through challenging terrain and potential obstacles and keep you from going over the cliff.

I had a guardrail moment happen this quarter when I almost abandoned the messaging I've used for two years to connect to my ideal clients because I believed it wasn't working anymore.

And then I got the exact reminder I needed at the moment I needed it: an email that said, "When you're tired of your message, it's just starting to land."

That was a guardrail moment for me.

It shook me out of shiny object syndrome—the exact same syndrome that I help my clients assess and evaluate before they put all their eggs in the shiny new basket.

I have an intense itch to do this series because this series will be a guardrail for someone out there who is navigating the zigzags of new offers, services, and ideas in their business.

This series is all about how to prevent shiny object syndrome from derailing your agency.

We'll cover what makes a good sounding board to help you steer away from the cliff, and then we'll share what happens when your shiny new idea is going off track and the signs that it has the potential to derail your business.

Why start with the sounding board?

New ideas can bring creativity and innovation and diversify opportunities – one hundred percent.

However, there is also a dark side when a visionary entrepreneur with great ideas doesn't have the right sounding board.

Without the right sounding board, you risk losing the foundation that has made your business successful.

You risk abandoning the strengths for the untested and unproven because you get distracted by the shiny object.

I'm speaking from the perspective of having watched this happen; I have been in organizations that have shot themselves in the foot before, which is also why I'm passionate about helping others avoid making the same mistake.

It's easy to get caught up in the allure of something new and shiny, especially when challenges require you to think differently, and that thinking leads you to start something new.

The one thing that entrepreneurs don't lack is ideas and being quick starts. As a visionary business owner, it's much more fun to bring a new idea to life than to optimize the thing that needs tweaking.

But the right sounding board helps idea-filled, visionary business owners keep their focus and perspective grounded in reality that won't derail the team and the business.

The typical things to look for in a sounding board are experience, expertise, trustworthiness, and a track record of success, but here are three big things that get overlooked:

1. Play the Devil's Advocate

They are unafraid to play the devil's advocate and be your reality check.

They possess the willingness and courage to challenge your ideas, assumptions, and decisions.

Instead of simply agreeing with you or offering superficial support, they are committed to critically examining the situation from all angles and providing honest feedback, even if it means presenting alternative viewpoints or highlighting potential flaws in your thinking.

When I play the role of devil's advocate to ideas, my intent is to help uncover blind spots and biases that may cloud your judgment and lead to suboptimal decisions.

By questioning assumptions, probing for weaknesses, and presenting alternative perspectives, I help ensure that decisions are well-founded.

The reality check helps prevent wishful thinking and overconfidence, with the purpose to guide you to consider the full scope of challenges and opportunities realistically.

#2. They have to Deeply Understand Your Business; this isn't fly by advice.

An outsider's perspective, as in someone who doesn't work in your organization can provide objectivity. I'm all for it, but this sounding board will be most effective if they have expertise in your business model and a deep understanding of the foundation that has made your business successful.

You want someone who will do the work (or has done the work) to get a deep understanding of your core elements, such as your products or services, industry dynamics, competitive landscape, and operational processes.

Plus, they understand your business history, evolution, strengths, weaknesses, opportunities, and threats. With a 360-degree view, they can provide truly constructive criticism rather than constructive criticism based on best guesses.

For example, I work with agencies that have niches. Because I have a deep understanding of niched agencies, I don't have a steep learning curve to help them evaluate the viability and potential impact of their ideas before they dive headfirst.

By the time I've spent a year with a client, it's very difficult for someone else to replicate the in-depth knowledge I have about my client's business. The in-depth knowledge helps them grow faster because I can bring my experience aligned to a deep understanding of their business plus the patterns I see in the industry.

Without the right sounding board, you are informed by your enthusiasm and can overlook pitfalls or weaknesses in your ideas. And that can lead to action without fully considering the impact on the sustainability and long-term success of your business.

#3 Having A Natural Strategic Thinker

Not everyone is naturally gifted at strategic thinking.

A gifted strategic thinker analyzes complex situations, anticipates future trends and outcomes, and develops proactive plans to achieve long-term objectives.

Natural strategic thinking abilities are demonstrated by a knack for synthesizing information, identifying patterns, and envisioning multiple scenarios and their potential consequences. These are skills you want in a sounding board.

In other words, you want someone who naturally considers the broader context and implications of decisions beyond immediate outcomes.

Yep, it is the ability to connect the dots and see further down the road.

As a strategic thinker, the sounding board actions that have the highest impact for my clients and things you should look for are.

The ability and joy of recognizing underlying patterns in data, market trends, and consumer behaviour. By discerning these trends, a great sounding board can see shifts in the business landscape and steer decision-making in the optimal direction.

They anticipate potential challenges and opportunities that spring from decisions. By identifying potential obstacles, a strategist is proactive at seeing contingency plans to mitigate risks or capitalize on opportunities.

Its a discerning eye for evaluating alternative courses of action and weighing their pros and cons that helps you facilitate informed decision-making processes.

And they understand the importance of considering the perspectives and interests of various stakeholders, including clients, employees, investors, and partners. By taking a holistic view of stakeholders' needs and expectations, they support mutual value creation.

There you have it; outside of the typical things to look for in a sounding board, such as experience, expertise, trustworthiness, and track record of success, the three key areas not to overlook are (1) someone who can play the devil's advocate to your ideas, (2) has a Deep Understanding of Your Business; this isn't fly by advice #3 Is a Natural Strategic Thinker

In summary, having a solid sounding board is a must-have guardrail for visionary business owners. It helps you keep your focus and perspective grounded in reality, keeping your business on a healthy track. It also properly evaluates shiny new ideas that can distract and derail.

I hope this episode will help you navigate the zigzags of new offers, services, and ideas in your business by showing you how to get the right sounding board so you don't let shiny objects get you off track.

If you want to connect on what is and isn't working for your agency, I'm here for it. Let's help you grow a business that doesn't have you stuck in the day-to-day. You know where to find me; click on the show notes.

Thanks for joining me, friends; I'll see you at the next one.

Audrey Joy Kwan

Hey, there. Thanks for hanging out with me at the Small But Mighty Agency Podcast. If you enjoyed this episode, it would mean the world to me if you hit the follow or

subscribe button in your podcast app and share it with a friend and I'll see you in the next one.