

Thought Leaders
BUSINESS LAB

EPISODE 243

Finding Joy And Passion in Business

WITH DAVID HENZEL

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How David discovered his purpose and passion in life

David Henzel runs a portfolio of businesses from product-type businesses to a few outsourcing businesses and a marketing agency.

From all of these, a tool emerged which eventually became Upcoach. It's a tool for coaches to run their coaching businesses better.

 As any entrepreneurial journey is, it's never a smooth ride from A to B.

David was originally from Germany. He went to 14 different schools because he never fit into the system. He got kicked out of most of those schools.

At some point, he found that entrepreneurship was his calling and he blossomed in it.

He had a few businesses in Germany. The biggest one was an e-commerce business, which he sold when he fulfilled his dream of moving to the US. He wanted to move because back then there was no start-up ecosystem in Germany.

He transferred to LA in 2009 and co-founded MaxCDN, a content delivery network. He and his partners sold the business four years ago.

David now lives in Turkey. Before moving to this new country, his wife had breast cancer. This was a big wake-up call for David. It made him sit down and reevaluate his life.

He imagined himself on his deathbed and asked himself if he did what he was supposed to do and made the impact that he wanted.

So he approached his business partners and told them that he wasn't passionate about their business anymore. He wanted to make more of an impact, he came up with an idea for a course on how to apply business principles to family life.

Applying business principles to personal life

 Since doing business is his passion, work-life balance wasn't working well for David. When his daughter was born, it became apparent that something had to change.

 One day, he came home after a long meeting about roles and responsibilities. He noticed that his daughter had a full diaper so he pointed it out to his wife, who became angry because she thought he was telling her to change it.

While fighting about it, David realised he and his wife never talked about roles and responsibilities at home. The next morning they sat down and wrote down a delineation of their roles and responsibilities. This exercise took away 80% of the friction in their relationship.

They took the exercise further into personal mission and vision, regular meetings, a shared to-do system using Trello, and having shared calendars.



▽ The idea of applying business principles to his personal life worked so well that David decided to share it with others through a course called Managing Happiness.

He decided to focus on this venture when he moved his family to Turkey.

Pivoting from one venture to a portfolio of businesses

▽ Although he was making the impact that he wanted, David realised two things. First, his course was going into a family therapy route but he wasn't a family therapist. Second, only 7% of the people who bought his course completed it.

Since this was his passion project, those two things really bothered him. So, he temporarily shelved the project.

▽ When David read the book Conscious Capitalism, he agreed with the new way of doing business which is taking care of all stakeholders. He used this new knowledge to start his portfolio of businesses so he could help more people and, thus, have more impact.

His new goal was to provide a lot of people with jobs, good working environments and fair pay.

He also wanted to teach the leadership teams of his various businesses to always be on their A-game, including their personal visions and habits. But he didn't want to start another online course that would have low completion rates.

Since he couldn't find a tool that fit his needs, he asked his SaaS business to build him a tool. He used the tool for all of his businesses and shared it with some entrepreneur friends.

▽ The tool worked so well that David pitched it to Todd Herman, a long-time coach. Todd liked the tool so much that he wanted to invest in it and scale it. This became Upcoach.

▽ David's personal mission is to be a change agent who transforms the lives of individuals and organisations so they can reach their full potential. He can fulfil this mission through his businesses.

But Upcoach has a leverage effect since he helps coaches who help more people. This is why he's very passionate about it.



How to get clear on what you want to do and manage happiness

With so many things happening in 2020, many people may resonate with David's need to reevaluate life. You may be asking, "Is this what I want to be doing?" or "How do I change things for 2021?"

For people who don't know what to do, one exercise is the funeral exercise from Stephen Covey's book.

Basically, you imagine your funeral. What eulogy would make you happy? With this end in mind, reverse engineer things so you figure out how to achieve that goal.

Ideally, your passion should be something you're good at and will generate money for you. This zone of genius makes you lose track of time but doesn't tire you out.

Money is a side effect of providing value. Figure out how to provide massive amounts of value to a lot of people or really extreme value for a small number of people.

When you make changes, remember Tarzan. While swinging with vines, he waits until he has firmly gripped the next vine before letting go of the other.

Start with side jobs while you figure things out, but don't let go of your main job until you're ready.

How to overcome your fears and do things out of love so you provide value

David created his passion projects because he saw the need for them. He didn't start them thinking they would make multiple seven figures for him. Since he had good exits from previous businesses, he could concentrate on his passion projects.

If you always think about how you can provide value, it can make things easier to build and sell something.

David shared that he's a "recovering introvert." He used to hate sales and was uncomfortable with conference calls. He knew that this mindset was holding him back in business so he went to Toastmasters and networking events as part of his "exposure therapy." He did it until speaking with people didn't bother him anymore.



▽ He also recognizes his yoga teacher's impact on his new mindset.

The teacher said, "Every decision you have in life, you either make out of love or out of fear. If you make it out of love, you're on the right path. If you make it out of fear, you're on the wrong path."

David had always known this but he couldn't articulate it until that point.

For example, selling Upcoach out of love means knowing that it will be a good product for you, solve your pain points and push you to the next level.

Selling out of fear involves selling something to hit a quota, get money to pay something else like a mortgage, etc.

A client will feel if you come from love or fear

▽ Public speaking or going on podcasts used to trigger David's inner monologue. He would bombard himself with questions like would people think he had a weird German accent, or if he looked weird, or if what he was saying was stupid.

These fears prevented him from doing many engagements. But when he started public speaking out of love, he began to relate with the audience more.

▽ MaxCDN grew fast. But it suffered from internal communication problems because they didn't have time to create the procedures properly. To address this, David decided to start an internal newsletter.

He assigned his assistant to be on top of this. She needed to go to different departments, get info from them, and create a weekly newsletter based on her research.

But David had to do a lot of editing so he met with the assistant and told her she was doing the task out of fear, not out of love. It was apparent that she was doing the tasks just to beat the deadline that David had set.

If she did it out of love, she could create a newsletter that everyone would look forward to because they would get new information from it and enjoy reading it. She needed to learn how she could provide value to the readers.

When the assistant understood what David really wanted from her, he never had to correct anything again. At one point, she even made a cool video newsletter.

▽ When you work out of love, you think about the other person. When you work out of fear, it's internal and all about you.



Good things happen when you provide value to other people

▽ People feel the energy when you do things out of love.

▽ Germans generally don't like to start conversations with strangers.

David has learned to overcome this trait by asking people a few questions so he can gauge if he can provide some value to them.

He also digs deep and is not afraid to be vulnerable. In this way, he meets different people and connects with them much faster. This leads to many opportunities for him to expand his network.

▽ When we look out for other people, we can have a big impact on their lives.

Sam once shared a flight with a woman who was hyperventilating even before the plane took flight. Since they were both on their own, Sam started chatting to the woman. When they landed, the woman was so grateful.

They never caught up again but the incident stood out to Sam.

▽ David agrees that good things always come back. His wife would always ask him why he loved coaching people on the fly, but he firmly believes that the universe will make sure that what he does always comes back to him.

For example, he once met a guy on a flight and they got to talking. The following week, the guy asked him to meet a friend who had just arrived in LA. David agreed to show the friend around. It turned out that the guy was so rich that he was on the Forbes list. Although David doesn't have a business connection with the guy, they are now friends.

Another example is David hired one person who took his Managing Happiness course and another participant is now his business partner.

Don't expect something back but always be open to opportunities

▽ A little caveat to doing things out of love is that you do it without any intention of expecting something back.

When you do it while expecting something back, the magic doesn't happen. It has to be pure. Sometimes nothing happens. Sometimes it does.

▽ You never know where the action will lead to so you always have to be open to opportunities.

For example, David could have refused to meet a stranger recommended by a new acquaintance. But his mindset was "let's see what happens" so he didn't miss the opportunity to network with someone new.



David's pitch to Todd about Upcoach followed the same trajectory. He had met Todd at an entrepreneur dinner party. They sat next to each other and it was the only interaction that David had with Todd.

When Todd posted something about running Masterminds, David saw this as an opportunity to present a solution that would fit Todd's needs. So, he went ahead and recorded a video pitch that he sent to Todd.

He could have let the fear of being rejected stop him from making the move. The fear is there, whether you start a conversation in person or through a video. But he overcame his fear because he really believed he could provide value for Todd.

Importance of aligning your business with your mission, vision and values

David's passion projects and businesses are all aligned with his core values.

He uses his mission statement as a filter for everything that he does. He actually has a print out of his mission, vision and values, which displayed near his computer as a constant reminder.

Sam also has a printout of her mission, vision and values.

David considers the mission, vision and values as one of the best management tools. You can use them to align your team and yourself. Here's a great example.

David was once talking with the head engineer of a friend's company. They manufacture floodlights with motion detection sensors that turn on when someone walks past.

One of the team's engineers suggested incorporating a party mode into the light system. It would pick up music and flash the light in time with the music's beat.

The head engineer said it was a cool idea but he asked how the party mode was aligned with the company's mission to make neighbourhoods safer. The person who suggested the modification couldn't answer so the idea was scrapped.

The moral of this story is to hammer your mission, vision and values into people's heads. Then they will start to make decisions that same way you would make decisions. They won't come up to you with ideas that are not aligned with what you've set up.

David considers his personal mission, vision and values as his North Star. It guides him on how he already is and what he aspires to be.



▽ Sam agrees about using mission, vision and values as a filter.

For example, when she interviews people for new positions, she doesn't go to the roles first. She first explains who the company is, what it does for its clients and what it believes in.

She does this because she wants people to understand the business culture from day 1. Skills can be trained and developed. But it's hard to make people understand the company's values if they don't believe in them as well.

▽ MaxCDN was a very engineering-centric company. It had the mission "Build Cool \$hit" for two reasons. First, to attract engineers who want to build cool stuff. Second, to repel engineers who have a corporate, tie-wearing mindset as opposed to a start-up mindset.

▽ For David's current companies, new employees are required to put their initials alongside the company's core values printed on the last page of the contract. This signals their agreement to live up to these values.

Also, once a month, David's management team calls all the new-hires for the month. They explain the mission, vision, values, and history of the company. Each core value has a story of people who really lived up to them so new employees have a concrete example they can internalise.

▽ If people are aligned with your vision, they will be more willing to work with you. They may even work for less pay because they're excited about what you want to do.

This is especially true for the new generation. They want to do something that has an impact. A change-the-world type of mindset.

Final tips to find your passion in life

▽ Always do things from love, not out of fear. Money is a side effect of providing value. You don't have to chase it.

▽ David once had a client who initially wrote "cars" on his vision board. When the person took the course again, he completely changed his vision board. He also shared he didn't even like cars.

Sometimes, people live other people's dreams or follow what society paints as a dream life.

Figure out what you really want, the things that make you happy. It doesn't have to be rich or famous. You can have a modest living so long as you are happy. Otherwise, you waste your life doing something that you don't like. And life's too short to waste.

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