

**Ep #11: Take the LEAP with Me
(Lifestyle Entrepreneur Assessment Profile)!**



Full Episode Transcript

With Your Host

Kaneisha Grayson

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You are listening to *Scale Your Joy* with Kaneisha Grayson, Episode 11, giveaway edition.

Welcome to *Scale your Joy*, the only podcast that teaches high achievers with heart how to craft a life and build a business focused on freedom, joy, self-expression, and social impact. I'm your host Kaneisha Grayson, a Harvard Business School and Harvard Kennedy School grad, author, essayist, and self-made entrepreneur. I did it and you can do it too. Let's get started.

Hello beautiful. It's late Tuesday night again. Tonight I made beef enchiladas and they were pretty good. I made also some Mexican rice from scratch and I'm always really proud of myself when I can make rice all colorful and tasty.

I'm recording even later than last week. Tyler and I went out to celebrate, we went to Opa, which is this very cute outdoor coffee shop string light environment on South Lamar here in Austin. There was stand-up comedy happening which we were a little bit further away from. We shared a ginormous slice of chocolate cake. I had like two bites of it, it was just humongous. And then I had a mug of steamed oat milk, because that's how I roll, pun intended. Like as in rolled oats, get it? Okay. Anyway, that was not in the script that I wrote. So now I got to get back on task.

Why are we celebrating, you ask? Well, because I am under contract on a house. But wait, you may be wondering, Kaneisha weren't you already under contract on a house? Indeed I was. But alas, that house did not work out. In a future episode I might share more about why the house didn't work out. But for now let's just say that as the day's progressed and as I got more information about the house it was not the place for me.

So I walked away from the deal, and I actually lost about \$3,000 by walking away from the deal because I had put up option money. Which is money like that gives you the option to walk away from the deal. I had paid

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expedited appraisal fees; I had already paid for the inspection. So I lost \$3,000 by walking away from that house, but I gained a ton of clarity of what I am really looking for in a house and what I'm willing to deal with and what I'm not willing to deal with.

And do you know that the very next day I was on Zillow of all places, and I saw a house I was interested in. And like a boss, or perhaps a little bit like a fool, I contacted my realtor and I said, "I want to put in an offer on this house." And she was like, "But you haven't even seen it." And I'm like, "I want to put in an offer on this house anyway." So I told her how much I wanted to offer the sellers and my terms. And they liked them. And they invited me to come and see the house in person.

They were so kind and generous by not accepting my offer before I had seen the house so that I could see the house and really make sure that I wanted the house before I put in an offer. Because they could have accepted my offer, then I could have gone to go see the house, realized I didn't like it, and then I would have had to lose my option money. So they did me a real kindness there by saying, "You know what? The deadline has passed but go ahead and come and see the house and see if you want it."

And so Tyler and I went with my realtor to go see the house. And we love it. So I'm really excited. It's in far, far South Austin. It's in the southernmost tip of the city, which is an up-and-coming area that traditionally has really been kind of suburban and rural with some really strong schools, public schools there. There's the little bit of bubblings of some exciting new developments happening there.

For example, I saw one of the coolest bars in Austin has opened up another location of their bar really near the house. And so to me that's a signal that this part of Austin is about to become very exciting. Because they would not have chosen this part of Austin to put a location for their bar if they didn't feel there would be demand for it and that once there's one

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cool place, two cool places, let's say there's three cool places within about three minutes' drive this house, many, many more are on the way. So I am absolutely stoked and really hoping that things work out with this house.

What happens next is, just like before, they've accepted my offer, now we're going to get the house appraised to make sure that the bank will be able to give me a mortgage based on my offer price. Or, if not, that means I'm going to have to bring a lot of cash to the table to make up the difference between my big offer price and the amount that the bank says the house is worth. So it's really important that I get clarity on how much the house appraises for.

And another important step is to get the house inspected. And for me, it's important for me to be present at the inspection, to ask a lot of questions, and to really understand the state of the house. And those are the next steps.

And if all goes well, I will then be through my option period, which means I cannot walk away from this house without losing my earnest money. My earnest money is 1% about of the offer price of the house, so it's thousands of dollars. Of course, that doesn't still mean, oh you buy the house no matter what. But it means you are really, really serious. So it's kind of like the option money is kind of a smaller amount you decide to offer and that's your deposit and it gives you the option to walk away. If you walk away, you lose that money, but you can walk away for any reason.

The earnest money is like to show I'm really serious about this house, if I walk away, I lose thousands of dollars. And so I have, I think, until Sunday in my option period, but then after that we in the real deal earnest money zone. So got to make sure I really love this house.

But so far, I'm feeling great about the house, about my offer price, about the location. I'm just excited. And I will learn more about the house as time goes on. And we'll see if this is my house.

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Today's episode is one of those super useful episodes you're going to listen to again and again. On today's episode I'm going to introduce you to something I created just tonight, called the Lifestyle Entrepreneur Assessment Profile, which you can call LEAP for short. It is a series of yes no questions to help you know if you are ready to take the leap into full-time entrepreneurship. But first we have our listener spotlight and then our giveaway.

Today's listener spotlight is from my close friend Carla. Carla and I met during the very first week of college at Pomona College when we were both in the back of an intense aerobics class. And we were being utter failures of hilarious uncoordinatedness and lack of rhythm, while the rest of the class seemingly effortlessly slayed the routine. And I was just so happy that she was back there being just as confused as I was.

Carla and I ended up as roommates during our semester of study abroad in Havana Cuba during our junior year. And we have stayed in close touch since college. And I just love her very much. Take it away, Carla.

“Hey Kaneisha, this is Carla leaving you a voice memo for the listener spotlight. I'm just going to read the review I wrote.

Listening to Kaneisha Grayson is a truly warm and joyous experience. I could hear her talk about anything but I absolutely love that I can learn how to find my success without sacrificing who I am. I would absolutely recommend this podcast to anyone wanting to make a scary leap into the unknown, into entrepreneurship or business of some kind. Or even if you just want to learn how to be more brave in your everyday life. Highly recommend.”

Thank you, Carla. I love you and I appreciate you.

All right, it's time for our giveaway. Before I announce the winners, I'm going to announce the books included in the five-book bundle. Book

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number one is *Seize The Yay* by Sarah Davidson, founder of Matcha Maiden, who I mentioned during the episode where I taught Kaneisha's Perfect Title Principles. This book is a great case study of a joy centered entrepreneur. I really hope we can bring Sarah on the podcast. And until then I hope my lucky listeners will read her book and really enjoy it.

Book number two is *All The Joy You Can Stand* by Debrena Jackson Gandy. I was assigned to read a book by this author way back in college for one of my black feminism classes and I have loved her books ever since. This book is full of sacred principles, rituals, and insights for cultivating more joy in your life.

Book number three is *I Will Teach You To Be Rich* by Ramit Sethi. This book is an excellent and simple no nonsense primer on how to manage your money consistently and in line with your values without having to be super detail-oriented or perfect.

Book number four is *Attached*. Reading this book completely changed how I thought about relationships and even the type of men I dated. I went from feeling like a failure in relationships to realizing I wasn't getting what I want because I was going after exactly the wrong type of person for me. This book is a must read for anyone who wants to have more satisfying, compatible, harmonious, and soul fulfilling romantic relationships and friendships.

Book number five is *Be Your Own Boyfriend*. Yes, I included my own book in the giveaway. I poured my heart and soul into this book. And if you enjoy this podcast, you'll definitely enjoy my book, regardless of your relationship status.

So those are the five eBooks or audio books that five lucky winners will receive. So who are the five lucky listeners? Are you ready? Here we go.

Winner number one is [podcastlover236](#). Congratulations [podcastlover236](#).

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Winner number two is Shane G. Congratulations Shane.

Winner number three is, I'm not sure how to pronounce this, Mwayi? The title of your review is A must-listen.

Winner number four is CynVargasH.

And winner number five is Milli A.

Congratulations to all of you. Thank you for entering the giveaway. Thank you for leaving a review on Apple Podcasts. I also want to say a big thank you to all of you who left a review, who entered the giveaway, and as a thank you every single person who entered the giveaway at scaleyourjoy.com/welcome will receive a free eBook version of my book *Be Your Own Boyfriend* as a thank you.

So if you're listening to this and you're like, "No, I need more time to leave a review." It's okay, go ahead and pop on over to scaleyourjoy.com/welcome, read how to leave a review, enter your info in the giveaway entry form, and my team will go ahead and send you a copy too. The deadline to do that is the beginning of season two.

So you have until August 3, 2021 to enter your information with 100% chance of winning a free version of my book, *Be Your own Boyfriend* the eBook. So just go to scaleyourjoy.com/welcome by August 3rd, by the beginning of season two and you can get your own free eBook copy of *Be Your Own Boyfriend* once you leave a review and let us know that you did.

All right. I hope the five lucky listeners love their five books. And I hope that all the rest of you enjoy my book. When you get a chance to read a few pages I would love it if you let me know what you think of it. You can email me and the Scale Your Joy mod squad at podcast@scaleyourjoy.com. You can let me know your comments, or better yet leave a review on Amazon and help other people find my book, *Be Your Own Boyfriend*.

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Okay, it's time for me to introduce to you the Lifestyle Entrepreneur Assessment Profile, also known as LEAP. Some things to know, this list is going to get longer as time goes on and as I add questions. So as of this recording LEAP is 20 questions, but I would love for it to be eventually 100 questions or even more. You can always check on the latest version of LEAP at this episode's show notes page at scaleyourjoy.com/11.

Also, did you know that we transcribe every episode? Yep, you can read the transcription for this episode, and all the other episodes, at scaleyourjoy.com. So for this episode it'll be at scaleyourjoy.com/11.

Okay, the questions are about to come. Number your paper from 1 to 20 because you're going to give yourself one point for each question that you can answer yes to. Then you'll tally your score and I'll tell you where you fall on the LEAP scale.

Another thing to know is that LEAP is an excellent tool, not just for assessing your readiness to take the leap into full-time entrepreneurship, it can also work as a handy checklist as well to prepare you for the transition into full-time lifestyle entrepreneurship.

As a reminder, lifestyle entrepreneurship is a type of entrepreneurship that prioritizes creating a business that is optimized for your personal values and gives you lots of freedom over how you use your time, freedom in your location, and prioritizes leisure alongside profitability. A lifestyle business's main point is not growth at all costs, it's about scaling your revenue and your profits while also scaling your joy.

20 questions to LEAP. For each statement to which you can answer yes right now give yourself one point.

Number one, I have consistent reliable access to internet and a place to work on my business.

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Number two, I have a clear sense of my core values.

Number three, I have a clear written out portrait of the person, organization, or business that is the best fit customer for what I sell.

Number four, I consistently sell at least one product or service that I charge for.

Number five, I have shared my business product or service with at least 20 people who are potential customers to get their feedback on my idea, on my actual business, what I actually sell, and what would make it even better.

Number six, I have reflected upon the feedback I have received and gotten clear on which of the feedback I will take action on in the next 30 days, the next 90 days, and the feedback I don't plan to take action on.

Number seven, I have sent a thoughtful email to at least 100 people that I know to let them know I have something for sale, whether it's products or services, and to ask them to refer people who would love what I have to offer.

Number eight, I am confident and consistent in my prices. Even if I plan to increase my prices in the future, I don't randomly give out discounts or spontaneously change my prices due to discomfort with charging or not wanting to be too salesy.

Number nine, I have a clear sense of my total current income per month, my gross pay before taxes and other deductions, and my net pay after taxes and deductions.

Number 10, I have clear documentation of my total expenses per month for my basic necessities.

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Number 11, I have clear documentation of my total expenses per month for my ideal lifestyle I'd like to have within the next year.

Number 12, I have at least four months of personal expenses for my basic necessities saved up.

Number 13, I have a monthly spending plan for my business idea that is written out and tracked for at least three months to make sure it's accurate to what I actually spend in my business.

Number 14, I have a separate bank account apart from my personal bank account. And this separate bank account is for my business's income and expenses.

Number 15. I have at least four months of basic business expenses saved up.

Number 16, I have conducted an inventory for at least two weeks of how I spend my time while working on my business so that I know which tasks are highest impact and which are the most time consuming.

Number 17. I have at least three trusted entrepreneurial friends, colleagues, or mentors I can check in with several times a month for encouragement and accountability.

Number 18, I am willing to invest in getting help when I realize I don't know how to do something or that I need more support.

Number 19, I feel a burning passion to experience being a full-time entrepreneur, including the ups and downs, uncertainties, challenges, and failures.

Number 20, I have used LEAP as a checklist to help me prepare for being a full-time lifestyle entrepreneur. And I have made an intentional decision to

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take a different path on some items, rather than simply skipping over them and not doing them. Or I have completed all 19 of the other items.

Okay, so go ahead and tally your results. If you scored eight or fewer you are in the category of need to nest. If you're a need to nester the best thing you can do is get your financial house in order, journal doodle and noodle to flesh out your ideas, and start taking some imperfect action and making some beautiful messes by getting out of your head and out into the world.

If you scored 9 to 15, you're in the category I call strengthen your wings. You're almost ready to fly but you aren't quite there yet. Use the LEAP as a checklist to take intentional action toward becoming even more ready to take the leap. You are oh so close.

If you scored 16 or higher, you're fit to fly. You are well positioned to take the leap into full time entrepreneurship. Full time entrepreneurship is not for the faint of heart so make sure you're ready for the emotional and financial highs and lows that come with running a business full time.

Okay, it's time for your joy work. I want you to journal, doodle, and noodle on the following questions. One, which of the LEAP questions feels easiest to tackle in the next week? Number two, which of the LEAP questions do I, I meaning you, feel most resistant to taking action on? Why do I feel resistant? What are the thoughts that are holding me back? And then the third thing I want you to do is I want you to take some tiny imperfect action by choosing one of the 19 first LEAP list items and take the next right action to getting that list item checked off.

All right my joy friend, this wraps up today's episode. I hope you had fun taking the leap with me.

We have one more episode left in season one. Let's make it a great one. Talk to you next week.

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Loved what you heard in this episode? Then you've got to join the Scale Your Joy review crew. It's my community of followers and friends who have left a review on Apple Podcasts. Every quarter I host a two hour Ask Me Anything coaching call for review crew members only. Come to scaleyourjoy.com to learn how to join the review crew and get more tools for charting your own path in scaling joy.