

5DGM ASSESSMENT REPORT FOR SOLOPRENEURS

Name: Test
Date of Assessment: 19/02/2026
Agent name / Code: SAMPLEAGENTCO
DE001



Measure Your Mindset. Seed Your Success

Dear Test,

Thank you for using the 5DGM assessment platform to understand your growth mindedness. This is the PREMIUM report that provides the details of your growth mindset and how that relates to your role as a Solopreneur.

The 5DGM Assessment Platform is the World's FIRST and ONLY behaviour-based assessment platform that measures and reports your growth tendencies. It is based on 5 years of research and 5 years of development by Mr. Ian Dyason, Founder of Growth Consulting Asia.

This report also provides a gap analysis of your growth tendencies against an Optimal Profile for Solopreneurs. This allows you to understand where your behaviours help in your role as an entrepreneur and where you may want to be mindful about.

And remember, the growth mindset is not necessarily good, and the fixed mindset is not necessarily bad. It all depends on the context, and in this case, the context is Solopreneurship.

This is your Solopreneur Growth Mindset Report. Please read this carefully and if you need the help of a Growth Coach, please drop us an email at info@growthconsultingasia.com. We will be happy to help connect you with one of our coaches.

ONE:

What is mindset and why is it important to you?



Ask ChatGPT and you would probably get a response like,

“Mindset is basically the lens through which you interpret the world - how you think about yourself, your abilities, other people, challenges, failure and success. It is the default setting your brain runs on when you are (sometimes, not consciously) thinking.”

Your mindset is a mix of your beliefs (“This is a problem” vs “This is feedback”), your assumptions (“I’m good at learning” vs “I’m just not that kind of person”) and your inner narration (“I messed up, I’m done” vs “Okay, what can I learn here?”) As a result, different mindsets that approach the same situation would end up with completely different outcomes!



Your mindset quietly controls the things you care about in the background. For example,

1. How you respond to difficulty or unexpected events

Life will throw stress, setbacks and confusion at you. Your mindset decides whether you react or respond; whether you avoid, freeze, blame OR adapt, learn, and move forward.

2. How much of your potential you will use

Yes, skills and intelligence matter, but your mindset determines whether you try in the first place, whether you stick with something when it gets uncomfortable or whether you grow or plateau. Two equally capable people can end up in totally different places just because one believes in exploring and the other believes in waiting.

3. Your confidence (and where it really comes from)

A healthy mindset doesn't say, "I will never fail." It says, "Even if I fail, I'll be okay—and I'll get better." That is confidence: calm, resilient, anti-fragile. Your mindset, therefore, seeds your confidence, which will seed your success!

4. How you build your career

Are you ambitious or do you just let career growth take its own course? Do you seek promotions and salary upgrades or do you live a contented life? Your mindset drives the way you view your position in your career, and that impacts the type of life you lead. If your mindset is incongruent with your career ambitions, there will be discomfort and discontent in your life.

5. How you experience life

Mindset shapes whether you are living in the present or the past. It determines if you look at all your past decisions with regret or leave them in the past and move forward. It also determines if you compare yourself with others or live your life the way you want it. The thing is that you can have "success" on paper and still

feel “stuck in life” if your mindset is working against you.

This is why it is very important to ensure that we have the “right” mindset for our job and our life.

TWO: The fixed and growth mindset – the Dominant Logic

In 2006, Dr. Carol Dweck of Stanford University Department of Psychology published a book entitled, “Mindset, The New Psychology of Success”. She described two types of mindset: fixed and growth. The characteristics of the two types are shown in this image:



Her research became the dominant logic for the growth mindset, which can be summarized by these statements:

1. The fixed and growth mindset is a binary concept; that is, we are either fixed or growth.
2. A growth mindset is good and a fixed mindset is bad.
3. Success comes to those with the growth mindset, not fixed.

THREE:

5 Dimensions of the Growth Mindset – the “Real” Logic

Ian Dyason, Founder of Growth Consulting Asia, was introduced to the growth and fixed mindset concept in 2012 by Jeanne Liedtka, a professor of strategy at Darden Business School, UVA. She shared her research on how companies with Growth Catalysts were able to drive organic business growth, compared to those without them who drove through acquisitions. In the end, organic growth led to longer-tailed value creation versus those that bought value from external parties. Growth Catalysts, as it turned out, were powered by the growth mindset.



When asked how she identified and measured a person’s mindset, Prof Liedtka explained that there was no such tool at the time, so she used the DISC as a proxy assessment; and that the growth mindset loosely coincided with the D-I profile. Unfortunately, it quickly became apparent that the DISC profile could not truly define and identify the growth behaviours well, so our Founder decided to research and create a dedicated growth mindset assessment, ultimately named the “5 Dimensions of the Growth Mindset” (“5 DGM”). (To read the full history of the development of the 5DGM, please visit www.growthconsultingasia.com/history-of-5dgm).



The research uncovered several conclusions about the growth mindset that were contrary to the dominant logic. For example,

1. The concept of the **growth and fixed mindset is not binary**; that is, we don't either have a fixed mindset or a growth mindset. In fact, we discovered that the mindsets exist in zones along a continuum, where the fixed and growth zones lie at the two ends of the continuum. At either the fixed and growth zones, one would predominantly display fixed or growth tendencies respectively.
2. Also, **there is a Transitional zone in between the fixed and growth** zones; so-called because one can transit between fixed and growth tendencies according to context. This means that one can hold a fixed perspective at one time and a growth perspective at another. This runs counter to the dominant logic.
3. We further uncovered that one can even hold both **fixed and growth behaviours at the same time!** This is because we discovered five dimensions to the growth mindset! These five dimensions operate at the same time and together form a person's mindset profile. The 5 dimensions are learning, bounce back, risk taking, forward and pride. We will uncover each one in detail shortly. Someone could therefore have growth tendencies in one dimension and fixed tendencies in another, thereby being BOTH fixed and growth at the same time! Another discovery that runs counter to the dominant logic!
4. We further uncovered that **growth is not necessarily a good mindset to have, nor is fixed necessarily a bad one**; it all depends on the context. Some job roles require one to be predominantly growth – like product innovators or sales managers, while others may require a more fixed mindset – like governance and audit. Imagine what would happen both to job outcomes and personal consternation if the mindsets were swapped! Hence, it does not mean that growth is always good and fixed is always bad, it depends on the job to be done.
5. Finally, we also discovered – and anecdotally that also sounds right – that your **mindset can be impacted**

by changes in your environment. For example, if you were angry or had an argument with your boss or if something disappointing occurred, that can affect your mindset. While it will not fundamentally shift the way you perceive larger matters, it might cause shifts in one or two dimensions that would temporarily cause you to act “out of character”. Again, this flies in the face of the dominant logic that presumes a static mindset.

This is not to say that the growth and fixed mindsets are irrelevant; that is not the case at all. They are relevant at the fixed or growth zones of each dimension. However, that is only a fraction of the whole fixed-growth mindset concept, one which we have updated and discovered over the course of our research.

Dweck subsequently published in 2016 that one’s mindset can change due to context, after we had published our findings.

We now turn our discussion to the 5 Dimensions, which are, again, learning, bounce back, risk taking, forward and pride.

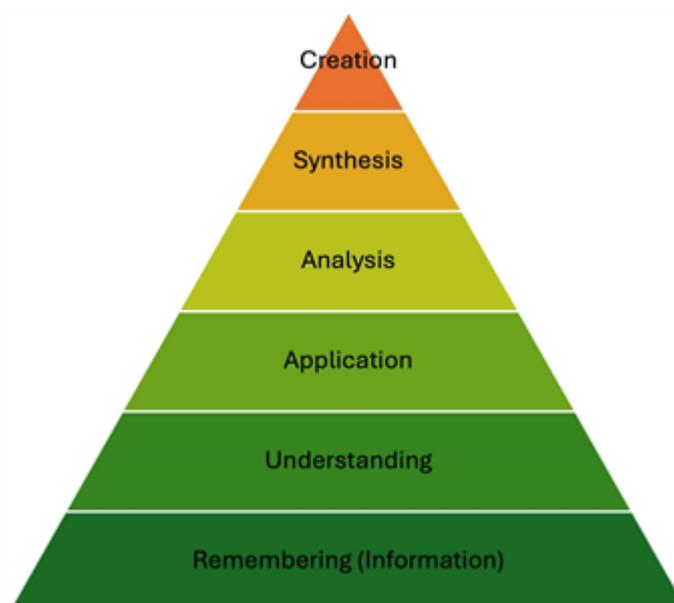
FOUR: Description of the 5 Dimensions

Learning



This dimension measures your tendencies to acquire new ideas and knowledge and apply them to daily use at work or in life.

The key word here is “apply” not simply “acquire”. Some people who are voracious readers end up with a lower score here because they feel that reading equals learning. Unfortunately, that is only the lowest level of learning outcomes. According to Benjamin Bloom, there are 6 levels of learning:



and information acquisition is the most basic level. To be growth minded in learning, one must test the knowledge, manipulate it, apply it, see its effects, create new neural pathways in one’s mind, and then use that to create even more knowledge.

Hence, the more growth minded a person is in the Learning dimension, the more the person acquires new knowledge and applies them.

Bounce Back



This measures your tendencies to recover from setbacks and try again; never giving up.

Do you surf? Or ride a bike? Or ski? Any of these activities will see us falling off our platform as we develop our skills. But what makes one person a champion and the other an ordinary user is the ability to take a beating and getting back up - again and again. Of course, we don't fall for the sake of falling; we fall for the sake of learning what NOT to do, and then get up and do it better.

The more growth a person is in this Dimension, the greater the propensity to call upon various resources to pick themselves up from the fall, look at what needs adjusting, and start again! They don't give up so easily!

Risk Taking



This measures your tendencies to risk yourself being wrong or to look the "fool", for the sake of uncovering something new; like being a clown!

We are not talking about risking as in taking a punt on the stock markets or building a factory in the middle of nowhere. We are referring to you risking your sense of pride, or worth, or of people laughing at you.

A more growth minded person in this Dimension will be comfortable being “judged”, being called names like “crazy” or “foolish” all for the sake of trying something new, to uncover new experiences and knowledge.

Forward



This measures your tendencies to move ahead without full information or knowledge for the sake of uncovering something new.

Forward is the only “movement” Dimension and those who are more fixed in this dimension does not mean that they don’t move, but they need to plan the steps from where they are to where they want to be. They are not comfortable stepping off the planning and onto the moving until they are clear about the outcomes of each step.

Those with a growth score in this Dimension tend to move ahead without full knowledge, understanding that for some situations, they will only know what will happen when they start doing it. They tend to take each movement forward as a means to test their hypothesis, ready to sharper and course correct if necessary. To them, the journey is just as important – if not more so – than the destination.

Pride

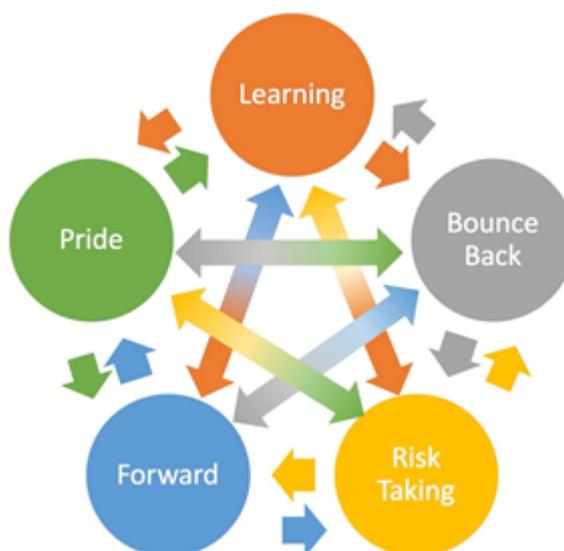


This measures your tendencies to use your past experience, knowledge and success to deal with current situations.

It is common to hear someone who is fixed in this Dimension say something like, “I’ve been there, done that. So just do this and that...” That same person who is more growth minded might be heard saying something like, “Yes, I have had experience in this, but I want to hear what everyone is thinking about this before I make my suggestion.”

There is nothing wrong with using past experience and successes to address a current situation; in fact, we need that to drive outcomes. However, how can we be sure that what we know to be true is still valid? How do we know the context within which you were initially successful is still so?

The Interconnectedness of the Dimensions



Our research also revealed that the dimensions do not exist independently of each other. Instead, they are all interconnected, as shown in the diagram above. What this means is when one dimension changes, the others are also impacted (although not equally). Hence, if one wants to improve upon one’s growth mindset, one need not work on all dimensions, just on the one that would make the greatest impact!

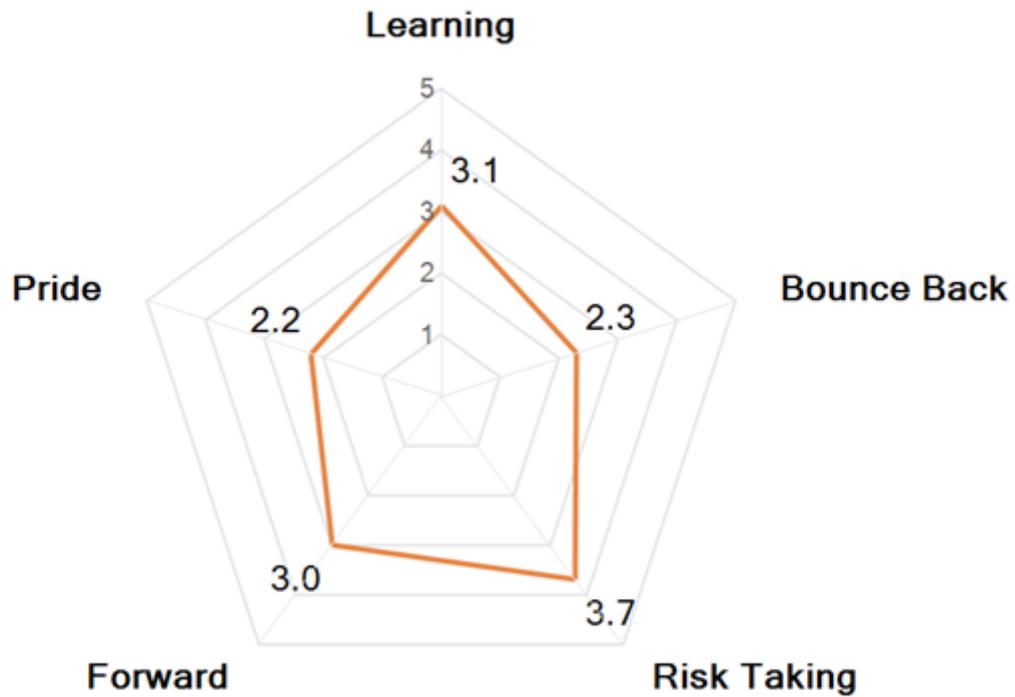
FIVE: Your Results

The Mindset Zones

Each Dimension has fixed, transition and growth tendencies reflected in this scoring chart:



Your growth mindset assessment scores are shown here and the analysis of your results continues from the next page:





You are in the **HIGH TRANSITION** zone for Learning. This means that you...

1. have a preference for uncovering new knowledge within your areas of interest through formal and informal means
2. are inquisitive and ask questions to understand and uncover new ideas
3. tend to be curious about underlying truths and workings in areas that you believe have the greatest impact to your life
4. tend to read in a focused manner and try to apply new knowledge where applicable
5. sometimes test out interesting theories to verify the lessons you uncovered
6. tend to see failure as a means to learn, but within limits. You tend not to "try your luck" over and over again just to uncover a learning nugget.



You have a **FIXED** mindset for Bounce Back. This means that you...

1. tend to have trouble picking yourself up when you fall due to your past or personal concept of "failure"
2. have little to no support structure that you can call upon when you face with a setback
3. have close to no additional resources to call upon to overcome hurdles when they occur
4. tend not to be able to see a way out of a "failure" when you trip up
5. tend to see your setbacks as a personal failure, impacting your confidence and ability to recover

6. may get angry at yourself or someone else when a setback occurs, withdrawing yourself from family and friends to isolate that "failure"



You have a **GROWTH** mindset for Risk Taking. This means you...

1. don't take yourself too seriously
2. can laugh with those who laugh at you for being foolish or a "failure"
3. are willing to test things out to see where they end up
4. tend not to count the cost of experiments, understanding that whatever happens, you will still get a return.
5. tend to try the crazy, unconventional ideas to solve a problem
6. are comfortable risking your past successes and reputation for the sake of finding out new sources of success.



You are in the **HIGH TRANSITION** zone for Forward. This means that you...

1. may dive into action without appreciating all the steps needed to be taken
2. prefer action to planning although you know largely the steps that need to be taken
3. understand that getting lost allows you to uncover new opportunities that you would not normally find
4. may have catered for all requirements and pre-approvals but still buffer for contingencies

5. might still allow unplanned events to play out before kicking in contingencies
6. tend to agree with Mike Tyson who said, "Everyone has a plan until they get punched in the mouth!"



You have a **FIXED** mindset for Pride. This means that you...

1. have a great certainty that your knowledge is correct and others are not
2. tend to believe that you can control all the variable and outcome of the situation
3. tend to view your own experiences and successes as highly relevant to the situation
4. tend to believe that others should just heed your advice and directions because you have "been there, done that"
5. tend to plough ahead of the situation because of the confidence your past successes have given you
6. might not be aware that you are applying the right solution to the wrong problem!

Self-Reflection

Think through the above analysis for your growth mindset dimensions. Answer the following questions, and discuss them with your coach:

1. In what areas do I agree with the description of my mindset?
2. In what areas do I disagree with the description of my mindset?
3. How much of what I disagree to is based on my Pride getting in the way?
4. In what situations in my life have I displayed the mindsets outlined above?
5. What else have I learnt about myself?

SIX: Solopreneur Essentials



A solopreneur as a term is derived from “solo”, which means on one’s own, and “preneur” from “entrepreneur”. Hence, a solopreneur is a person who runs a business and derives profits based on one’s own efforts, without the help of other employees.

Solopreneurs assume the risk of the business just as entrepreneurs do. Solopreneurs can also utilise land and capital, as do entrepreneurs. The only difference is the use of the labour; they are usually the only labour in the business.

Agents and brokers can also be solopreneurs. They can be tied to one or several principals, but they assume all the business activities to generate income. While they can participate in group-level marketing, solopreneurs control the amount of work to be done, and therefore, regulate the income earned.

Examples of solopreneurs include hawkers, private hire drivers, insurance and housing agents, coaches, consultants, bakers, photographers, interior designers, private tutors, yoga instructors, content writers, influencers, programmers, bookkeepers. Indeed, the scope of solopreneurs is very vast; yet the main activities remain the same.



1. Subject matter expertise

The solopreneur sells their expertise. Hence, they will need to be an expert in their chosen field. They must be seen as a thought leader, or have certain intellectual property, to increase their value proposition to the target market. Therefore, the solopreneur will focus on maintaining their thought-leadership in their chosen field.

2. Marketing & client acquisition

Networking, marketing and client acquisition are important activities that all solopreneurs must do. The difference between a successful solopreneur and a less successful one is the effectiveness of their marketing program. There are many ways to market one's services; some take to social media, others take to search engine optimisation, others to in-person networking. Regardless of the method, there is a need to drum up the reach of the solopreneur, and this that may be uncomfortable for some. Yet, the rise and fall of the solopreneur is impacted by the effectiveness of their marketing. This is the reason why some of them offer their services under a brand or platform; e.g. property agents, insurance agents and private hire drivers and riders. They share their earnings with a larger brand which does the marketing for them.

3. Procurement

Another aspect of solopreneurs is the procurement of ingredients / supplies. Not all solopreneurs will need to do this, especially if they are service oriented, but producers like hawkers and bakers, and sellers like pet breeders, and even doctors who dispense the medication from their clinic, all require procuring the best supplies to meet their service quality promise. Furthermore, they might need to diversify their supply chain risk so that they can continue their operation when there is a disruption in one part of the chain. This requires some form of expertise, in and of itself, and this can distract or disrupt the solopreneur in his/her revenue generation.

4. Fulfilment

Many solopreneurs enjoy the fulfilment aspect of the business because this is customer facing, and it is the income-earning part of the process. This is where they deliver their value to the customer in the hopes of

repeat customer-ship.

5. Customer service

Not all fulfilment processes go as planned, especially if the client does not keep to their end of the bargain (coaches and consultants know this all too well!) Then, instead of completing the job, the solopreneur must backtrack and try to get the project back on track, all the while trying to maintain the customer engagement. The last thing the solopreneur wants to do is offend the client and risk the project being cancelled, and the revenue lost. This usually represents an increase in fulfilment cost, even if it is invisible.

6. Collection

Some businesses require payment upfront, so there is little problem in collection. Others require billing at the end of the service provided, and some customers may drag this out, or even abscond altogether. While this is another non-productive activity, some solopreneurs have been plagued by this so badly that they had to close down their business. Some solopreneurs solve this through prepayments, discounted upfront payment, or milestone payments. Some, like tutors, collect fees monthly or after a number of sessions. The easier it is for payment to be collected, the easier it is for the solopreneur to focus on service delivery.

7. Bookkeeping and financial reporting

The taxman is in every country; hence the solopreneur will need to do their books, and report their income to the taxman every year. While some solopreneurs outsource this function to another solopreneur, it does not absolve the solopreneur from understanding their financial situation. After all, the solopreneur needs to make payments for ingredients, inventory or services procured, and hence, will need to know the cashflow situation to ensure that their business is sustained.



1. Master of your time

The biggest advantage of being a solopreneur is the control of one's time. The solopreneur determines what time they start and end work. This is especially important for individuals who have family members to care for or social projects to attend to.

2. No one controlling you

On the one hand, this is true; but on the other, not so. As mentioned in the earlier point, as a solopreneur, you are the master of your own time, and no one can control what you choose to do. Yet, solopreneurs are controlled by the market system. As a private hire driver, one's earnings are determined by the platform's incentive schemes. Hence, if they want to shoot for a certain level of earnings, they must maintain certain hours of work. Similarly, private tutors are constrained by the available hours of their students, and they have to work around the students' schedules, rather than the tutor's preferred timing. And all solopreneurs are controlled by their customer!

3. Focus on things that are important to you

Sustainability issues are important to many of us; but we might not be able to find an employer equally focused on these issues. In such cases, it is better for us to start a practice to focus on these issues. By doing things that are important to us, we derive fulfilment that a regular paycheck might not be able to provide.

4. Potential to earn very decent income

Especially when we are sitting on a goldmine of value that customers are willing to pay an arm and a leg for. It is for this reason that we should develop skills that are in big demand, and for which there is limited supply.

5. Living a more balanced lifestyle

Ultimately, the freedom to choose your customers, to charge a huge amount for your work, and for which there is great scalability, you get to balance your lifestyle; to do what you want, when you want it, and be able to afford that.



Yet, where there are advantages, there are also challenges. The following are the typical setbacks, for which a successful solopreneur will need to overcome:

1. Getting enough customers

Solopreneurs love the work that they do; and delivering the value that they are known for. Yet, if they cannot get customers, they will not be able to deliver that value. Hence, the biggest challenge for solopreneurs is getting customers. This means that they have to put in the effort of marketing and selling; which means that they don't have a lot of time to deliver the value. In fact, they are always torn between selling and delivering because if they are delivering, it means they are not selling. And if they are selling, then they are not delivering.

2. Being caught out by non-economic activity

Sourcing, procuring, bookkeeping, creating content, maintaining the website, meeting "deadbeat" potential customers (who are only meeting you for the free coffee you are buying!) are all the time-consuming, non-economic activity that you need to do to ensure that the business runs, and yet there is no return on them. Costs start to spiral when you do more of these, and less of the client acquisition.

3. Not enough resources

Solopreneurs are financially disadvantaged because it is difficult to get a business loan for such an individual; and if they can secure these loans, the cost is very high due to the higher risk of the business. Hence, they must rely on their own savings or help from family and friends. Yet, this runs out very quickly if the value proposition is not clear to the market, and there is no income stream.

4. Uncertainty & second-guessing

This can be debilitating. Because the solopreneur won't know what they don't know until they start the business, they might not see any market traction for a good year or two. This leads to uncertainty, and they start second-guessing their own ideas. They try to pivot onto something that they see has better traction in the market, only to find that this too does not deliver results for them. The continuous second-guessing and pivoting causes extreme uncertainty to the point that the solopreneur might abandon the business idea altogether.

5. Overwhelm & burnout

Another debilitating challenge for solopreneurs is the feeling of loneliness and being overwhelmed by SO MANY things that do not generate income. And if resources are tight, and the market is not clear, it might seem like the solopreneur is chasing their own tail! And when the solopreneur dreads receiving mail because they know that means more bills to be paid, with no income coming in, despair can set in. The converse can also happen. If the solopreneur is popular, and is engaged by many clients, and when there is limited scalability in the business model, the solopreneur ends up overwhelmed by so many things to be done that burnout sets in. This results in the solopreneur having to scale back or even give up the business for mental health reasons.



SEVEN:

Overcoming challenges with the right mindset - Optimal Profile

The challenges can seem quite overwhelming, but with the right mindset, they can be overcome, leading to a successful business!

1. Learning. The solopreneur needs to learn how to be more productive. While they have to stay relevant in their chosen field, they also need to know how to handle the other aspects of the business; especially in marketing and sales. With so many things to learn, they need to focus on the important areas and not spread themselves too thin. While it is good to adopt an expansive learning mindset, this is not the focus for the solopreneur for now. The solopreneur should prioritise their learning, focusing on things that can help them take charge of the overwhelm. Hence, a high transition zone in the Learning dimension is optimal; learn what you need, apply those that are relevant, and then free up your mental capacity.

2. Bounce Back. Mental resilience is paramount for the Solopreneur so that you can keep the nagging thoughts and the second-guessing at bay! The 5 C's of Bounce Back – Competence (comes from Learning), Character (comes from your upbringing and also your Pride dimension), Confidence (comes from maintaining a positive frame of mind and attaining continued quick wins), Contacts (comes from your social and professional network) and Coping (comes from maintaining a healthy body-mind connection) – are very important to the solopreneur. This is by far the most important Dimension for all solopreneurs, and one should strive to having a growth level for this.

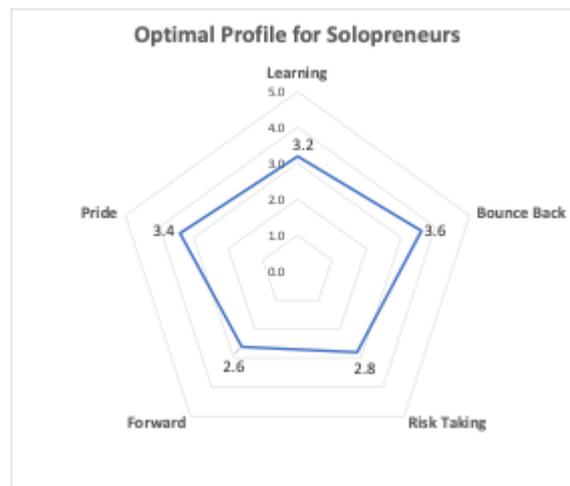
3. Risk Taking. Due to possible high stress when business does not come in, one should not take too much risk on one's self concept. When one's business is thriving, one can take more risks, but the solopreneur's

business is usually tenuous – it can be good in one year and bad in another. Hence, one should strive not to stand at the edge of failure and try something new for the sake of the adventure. There is little payoff for the solopreneur in this scenario. Yet, being totally paranoid about risk is also not beneficial. The solopreneur must put down some element of oneself, some element of money to grow the business. Hence, the optimal risk profile is in between the low and high transition zones.

4. Forward. The solopreneur should no doubt plan for the business, and when he/she takes on a less risky route, deploying the right amount of resources, not putting oneself in a make-or-break situation, then that plan should shape action. As such, the solopreneur should avoid the intellectual journeys that unstructured business calls for. For the solopreneur, it is best to keep the business on a tighter leash, focusing on the plans that can bring about the fastest outcomes with the cheapest costs. Hence, the Forward dimension should be in the low transition zone.

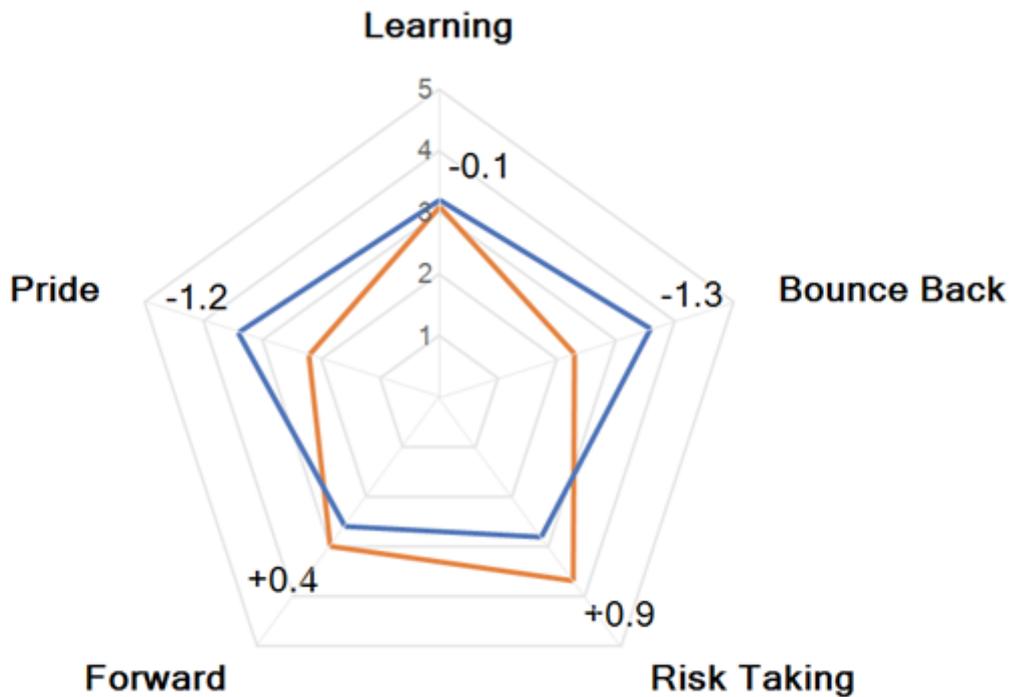
5. Pride. One thing that characterises a successful solopreneur is his/her ability to listen to the customer, even if the customer is wrong! To be successful, the solopreneur does not need to win at a debate; in fact, they win when the customer feels like he has won the debate through his intellect and experience, and then pays the solopreneur for listening to him! As such, the solopreneur should have a high transition to growth mindset in the Pride dimension.

The optimal profile for the solopreneur is therefore shown here:





Let us see how your profile compares with the optimal:



The following provides you with the meaning of your gap, and offers developmental suggestions to get you in a better position, if necessary, for each dimension.

1. Learning

You **MET THE OPTIMAL** for the Learning dimension.

Being in the higher transition zone, you have somewhat of an appropriate mindset towards knowledge expansion, especially when it comes to your business. While you do prefer to focus on areas of your interest, which might not coincide with what is required for the business, you are aware that there are positive knock-on effects of learning adjacent knowledge (knowledge that is next to your area of focus). However, do be mindful that a stretched solopreneur like you has 101 different things to take care of, so do be prudent with your learning focus, staying right in front of your chosen field of expertise. You'd certainly want to maintain your thought leadership here! And while you're at it, do give sufficient time to learn the effective ways of marketing to your customers, since this is one of the greatest challenges to a solopreneur.

Development:

Go to ChatGPT and type in typical questions and problem statements you get from your customers and potential customers. Ask ChatGPT how it will solve their problems. Probe deeper with successive questions so that you can generate a new perspective. Uncover ways you can incorporate this perspective into your service or product. Also, check what your competitors are offering that you are not. Conversely, identify what you are offering that they are not. Then, speak to your customers and potential customers about what they find useful in your products and services, and what else they want from you. Add that to your product offering. Finally, learn how to manage your time well so that you become more productive without adding to stress. Learn to maximise your resources so that you get the greatest mileage out of it.

2. Bounce Back

You **DID NOT MEET** the optimal for the Bounce Back dimension.

Being in the fixed zone for this dimension, you tend not to be able to recover when you hit setbacks. When you hit a bump in your plans, you prefer to move on to something new rather than to spend time and effort in addressing the bump. This can come about because you have probably invested a lot of yourself, not just physically and financially, but emotionally as well, and being impacted by hindrances causes you to look upon the whole episode as a waste and an indication of your abilities, so you would prefer to cut your losses. You also believe that this would allow you to maximise your scarce resources by deploying them in many more areas, rather than sinking them into one or two, increasing your chances for success (and saving yourself from embarrassment!). Unfortunately, this is a very dangerous mindset to adopt as a solopreneur because you may cut and run at the first sign of difficulty. This will cause you to lose whatever resources you have already put into it; but worse, it will cause you to lose your professional reputation which can accompany you beyond this business. Knowing that businesses take a while to take root and grow, and that solopreneurs will definitely face setbacks before their business can be established, this tendency will cause the solopreneur to definitely lose much more than gain.

Development

If you have not started on your solopreneur journey, it is better to start building up your resilience first. Focus on the 5C's of Bounce Back which we discussed above. You might also want to learn how to adopt the TEFCAS process; Trial, Event, Feedback, Check, Adjust and Success, to learn how to deal with "failure", and adjust your mindset towards unplanned events. After all, in life, one will face difficulties and "failure", but it is the successful person who does not avoid "failure" but who gets up from it and powers on despite it.

If you have already begun your solopreneur journey, then the first thing you want to do is to gather more resources to buffer your safety position because you will need that to help you weather your initial few storms. Ride those storms with the 5C's and TEFCAS, and build greater resilience not by avoiding "failure", but by expecting it, and planning for it, and meeting it head-on! This is the stuff of legends for the solopreneur!!

If you want to know more about the 5C's and TEFCAS, reach out to a Growth Coach to help you through. After all, isn't your business worth more than the coaching fees to set you up on your way to success?

3. Risk Taking

You **EXCEEDED THE OPTIMAL** for the Risk Taking dimension.

Being in the growth zone, you are comfortable putting your name, your reputation, your expertise on the line. You readily embark on situations that can cause people to laugh at you or call you a failure because you believe that there is no shame in trying out something new for the sake of learning. In fact, you disregard the downside in favour of the promise of the upside. This can be dangerous for a solopreneur, since most of the time, solopreneurs have limited resources. Also, being growth minded, you tend to bet big on your business, even putting your resources on half-baked and not-so-safe investments. This will probably see you outsourcing your marketing and fulfilment strategies, significantly increasing your costs. These initiatives can quickly spiral out of control, and this is where you need to be careful! Since you understand that it is in failing that you will learn, you liberally embrace failure. But, when you become too comfortable with failure and you take greater risks, you will come to a point where the costs are not met by the gains, and that will cost you your business!

Development

Do not be too comfortable with the level of risk that you are assuming for your business because it might cause your business to spiral out of control. This happens because the nature of business is constantly evolving, and can move against you very quickly. Hence, you should learn to constantly calibrate your risk appetite and learn to take more risk in times of contraction (or recession) and take less in times of expansion. When you act in the opposite direction as the market, you will always maximise your gains and minimise your losses. Speak to a Growth Coach if you need more help in this area.

4. Forward

You **EXCEEDED THE OPTIMAL** for the Forward dimension.

Being in the high transition zone, you prefer to learn by doing. While you have a plan in your mind, and you know the milestones that you want to achieve, you don't know the exact way. Hence, you take the first step and allow the business to carry you along as it evolves. This mindset is useful in new, complex and changing environments. After all, we cannot predict what will happen in a situation that has never happened before. We cannot even plan in these situations. All we can do is to respond to the changes when they happen, keeping an eye out for where that leads and course-correcting when we are drifting off. Yet, this is not the Optimal mindset because, as a solopreneur, you don't have too many resources. Hence, you have to be prudent in how you use them. This requires some element of planning and thought, not the evolving method that can be very useful in unstructured environments.

Development

To many people, this seems to be the more optimal mindset to adopt than the low transition one. And if you feel that way, that is fine. After all, both zones have the elements of planning and doing, the difference between the two is just the proportions. In your case, you have a higher preference to do than to plan. Again, there is nothing wrong here. However, you do want to be mindful of when you are being too casual about your execution. There certainly is value in getting lost and uncovering something new that you would not possibly do when you are in a controlled environment, but do be careful not to expend time, money and talent on something that might not get you any return. As a solopreneur, you may not have the luxury to go on such trips. Focus on the key results first and then when the business is more stable and can be delegated or automated, then you can expand your horizons.

5. Pride

You **DID NOT MEET** the optimal for the Pride dimension.

Being in the fixed zone, you prefer to use your expertise, experience and past success to impress your customer. You tend not to ask questions and uncover background information. Instead, you rely on your “instinct” and the assumptions that you make about the customer, and jump in to offer a solution. While there are other perspectives present, you tend not to be able to grasp them or to accept them, instead choosing to use yours as the accurate and right view. You see, and portray, yourself as the undisputed expert, and you pride yourself in your training, education, expertise and experience. Hence, you tend not to listen to other people’s inputs, flatly rejecting them in favour of your own thinking, and telling them what they should be doing or thinking. You are also known to talk down onto others because of your self-confidence. This behaviour has been exhibited by many successful billionaires like Elon Musk and Steve Jobs. However, they can get away with it because of their money, influence and power. You might not, especially as a solopreneur. As one of the key challenges for running a solopreneurship is marketing and sales, and it takes a certain humble demeanour to seal the deal, you might not benefit from this mindset.

Development

Even if you are right, try to listen to others. What you might find along the way are gems of information that you might not be aware of and that can make your product or service that much better. Develop a pleasing disposition with others so that they want to work with you. You don’t have to completely revamp your style, and you certainly don’t have to hide your talent and expertise, but you’d want to showcase that with a little more humility so that people will want to continue interacting with you. While this may be difficult in the beginning, do try to keep quiet and listen. People will find you more interesting this way.



Think through the above analysis for your growth mindset dimensions. Answer the following questions, and discuss them with your coach:

1. In what areas do I agree with the description of my mindset?
2. In what areas do I disagree with the description of my mindset?
3. How much of what I disagree to is based on my Pride getting in the way?
4. In what situations in my life have I displayed the mindsets outlined above?
5. What else have I learnt about myself?



Entrepreneurship, and its close sibling solopreneurship, is an enigma; no one knows for sure what makes it successful. What we do know is that it is a heady melting pot of competence, confidence and capability. It is not like mathematics or computing where once you know how to count or code, you can always do that; similar to riding a bicycle. Solopreneurship rises and falls based on the context, quite like the growth mindset. You can be super successful as an entrepreneur in one endeavour and a catastrophic failure in another! But one thing is certain; there has never been a successful entrepreneur who has never failed. Failure is the necessary path to success, and our attitude towards failure must be the same attitude towards success; that we all need them! But what brought us to success yesterday, can bring us to failure today; and that can bring us to success tomorrow. As such, in the ebb and flow of solopreneurial success, we enlarge our experiences for each of the growth mindset dimensions, learning to adapt the right skills for the right situation; and at the same time, the growth mindset. Just as there is no **one set** of right solopreneurship skills, neither is there one set of right growth mindset profile. And while we have presented the optimal growth mindset for the successful entrepreneur, we also know that different profiles will still allow you to be a good one. And as all good entrepreneurs do, we continuously develop; develop ourselves as we develop our business.

We invite you to take the growth mindset assessment every 4-6 months to plot how you are developing yourself. Go back to www.5dgm.net for the assessment. That will support you in your quest to become a better growth minded entrepreneur.

For more information on the growth mindset reports, corporate training, and coaching, please go to www.growthconsultingasia.com.

We wish you **EVERY SUCCESS** in your business!