

5 huge mistakes that have cost me millions



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At this point in my career, there is no denying that life is pretty good. I'm a multi-millionaire, able to travel around the world, all while doing what I love. I am so proud of where my career has taken me and the accomplishments that I've made along the way. However, for as many accomplishments that I've made, I've also made plenty of mistakes along the way.

One of the things that I believe makes me an effective teacher is that I am so open with my students. I want to help as many people as possible and I want to create as many millionaire students as I can. This is why I am always trying to help my students not only learn from my success but from the mistakes that I have made along the way. Here are some of the biggest mistakes I've personally made, and how you can avoid them.

I truly believe that any aspiring entrepreneur can learn from these mistakes I've made, no matter what industry they may be in.

1. Being too cocky from early success.

If you find early success, that is amazing; great for you. This can be a big stepping stone towards your future. However, what is most important is how you handle this success. When I made over \$1 million dollars before I even graduated college, I became way too cocky, way too fast and I set myself up for failure.

If you've read my , you know that I had a ton of early success in addition to my financial profits, and it made me way too sure of myself. This set me up to make one of the biggest mistakes of my career, which I did.

I call it the and it delivered one of the biggest blows in my career. I thought I was invincible since I was so sure I knew everything and I went “ all in” on a tiny company with a great deal of promise. Needless to say, the technology boomed, I went bankrupt and the rest is history.

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2. Getting attention, but burning bridges.

Social media is super important. You need to be using social media in order to expand your reach and grow your business. Getting attention on social media is great, but you need to make sure that it is the right type of attention. While I was growing my own social media channels, I was getting the recognition I was looking for, but in the process I managed to regularly anger every major financial network with my controversial attitude.

You can chalk it up to being young, but in the end I was just being dumb. It was so stupid and immature of me to act this way, but I did it and I paid for it. You can make your points and express your opinions in a classy way and in a professional way. You don't have to burn bridges when you do it. If you are right with your opinions, in time you will get the recognition you are looking for.

3. Being too sure of any one investment.

That was the company I talked about earlier, the stock that killed my hedge fund. It cost me about \$500, 000. It was a huge loss and a huge mistake, but it helped me understand that even if you are right about a piece of technology or an idea, it doesn't mean that you are right about that

company. It also doesn't mean that any one company you invest in or vouch for will end up being a big winner.

Most small companies fail. Accept the odds of being against you and don't bet too big. It was a lesson I learned when I put so many chips in one company's basket, and it is a lesson that both entrepreneurs and investors should keep in mind.

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4. Disrespecting my customers.

This is a hard one for me to admit, and it was a tough lesson to learn. I am a very passionate person and I respond well to challenges and to being pushed. When I first started teaching, I tried to apply that attitude to all of my students. As a teacher, in general, I come down hard on my students/customers. It is because I expect a lot out of people and I see so much potential in so many of my students. It is also because I know that sometimes you just need the right push to find success.

Unfortunately, there is a fine line between coming down hard and disrespecting people. I am guilty of crossing that line and coming down too hard on some of my students. Your customers are your future of your company, always treat them with respect no matter what the circumstances.

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5. Not adapting to new trends quickly.

I must admit that I am slow to the trigger when it comes to embracing new trends. I resisted the iPhone, Snapchat, Instagram, Pinterest and Periscope

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all for way too long. With all of these things, I eventually came around, but I basically dragged my feet, just for the point of dragging my feet. In the end I wasted too much time. You need to adapt eventually, don't be afraid to jump in and adapt to what is happening in the world around you sooner rather than later.