

**\*Automated transcript**

Cec Busby ([00:03](#)):

Hi everybody. I'm Cec Busby, editor of Flying Solo. Welcome to our weekly podcast where we step inside the minds and lives of soloists and small business owners. Today's guest is Hemi Hossain. Hemi is a sought after business coach, digital entrepreneur, international speaker, author, investor, and best business award winner. He's passionate about helping people make the leap to entrepreneurship, and he's recently put all his advice into a new book called Fire Your Boss, which chronicles how you can go from day job side hustler to digital entrepreneur. He joins us today to share some of the lessons he's learned along the way and his best advice for anyone hoping to go into business for themselves. Hi, Hemi, welcome to the show. Thanks so much for joining me today.

Hemi Hossain ([00:55](#)):

Thank you for inviting me.

Cec Busby ([00:57](#)):

Ah, it's my pleasure. It's lovely to have you as a guest. So you're a rather sought after business coach and digital entrepreneur. So I'm very keen to pick your brain because your journey to being an entrepreneur and coach was not kind of the traditional one. You didn't start your career thinking, oh, I'm going to be helping people how to do business. Originally, you were you know, a regular Joe, like many of us doing the kind of nine to five grind. So what changed for you and why did you decide to go into business for yourself?

Hemi Hossain ([01:37](#)):

<Laugh>? look I've been in the industry in the corporate about more than 15 years, right? And, and I did really well in my corporate career. But what I was finding that it was not giving me the, you know, the pleasure. It was not giving me the, what I was looking [for] in life. And then in 2012, when my first son, my first child, my son was born that time I realised that yeah, absolutely, I was doing really well. I was making money, but the most important, he needs time from me, but I was not giving that because I was so busy in my corporate life in terms of the work. And then looking after the family, looking after him. That time I started to get really frustrated and I decided that I'm gonna do something.

[02:27](#)):

Number one, what I really love. Number two, it also gives me some freedom in my life. When I say the freedom it means, I was talking about the financial freedom. I was talking about the time freedom, and sometimes I always say life freedom. Life freedom means whenever I want to go holiday, I can go for a holiday. Whenever I wanna do something, I can do something. Whenever I wanna give some times to my family, I can give that as well. So that time I decided that I need to do something, and that I started to actually get some training, coaching from other people to understand that what is the difference between an employee and entrepreneur? I read some books as well, to understand that what is the money means to me, how the people actually look after their finance. Because when I was an employee, I never learned those sort of things really well. So that time I decided that, you know, one day I'll quit the job, I'll fire my boss, <laugh>. But to be honest, it was not an easy journey for me to fire the boss. It took me ages to actually finally come to your position and say, Hey, hang on a sec. Today's the last day. I'm not going to continue anymore. So yeah. So that was the trigger.

Cec Busby ([03:40](#)):

Did they, were they like going, no, Hemi, you must stay, we don't want you to leave. Or was it more about your own mindset, like getting in the right frame of mind to go?

([03:51](#)):

Actually I'm gonna leave the job.

Hemi Hossain ([03:54](#)):

Yeah. As I mentioned to you before, right, I was actually doing okay in my corporate career, right? And I was one of the top performer in the organisation. He's one of the largest telecom in Australia. So the decision I made when I went to work and I actually went to my boss' room and told her that, Hey, I have decided not to continue the job anymore. I'm just ready to quit. And she was really surprised. She was really surprised. And she said, how that possible, because you are performing really well. Your career is so amazing, and we are looking forward to working with you further, but why is that? And and I told her, look, you know, it's not the job. The thing I do, I love it, but it's not giving me what I'm looking for in life.

([04:43](#)):

So today's that day when it was a tough decision, but one thing I learned in my life that every decision you make in your life that actually creates your next destination. And I told her, look, you know, I really don't wanna follow the default destination of my life, default. I really wanna design my life. So regardless, whatever happened from today I wouldn't regret because I don't wanna regret when I become 60, 70 years old and think why I didn't do that. So that day yep, I decided, I said, no more, I'm done.

Cec Busby ([05:17](#)):

I really like that idea about I wanna design my life. Like, so you're actually a participant. You're not just going with the flow and whatever happens, happens. It's like, these are the things I wanna achieve and this is how I'm gonna do it. So you've also kind of written your experiences down in this new book called Fire Your Boss. Yep. Which charts the path from employee to entrepreneur. What made you decide that you wanted to write that?

Hemi Hossain ([05:48](#)):

Look I tell you a little bit of my background, right? I'm a migrant in Australia. I came in Australia about 23 years ago as a student, right? So when I came to Australia, it was tough for me. I came to Australia with \$600 in my pocket. So life was so tough in here. When I came in here, I couldn't even find a job. There was a time I couldn't even eat couple of days because I had no money. So from there, I always wanted to do something in my life. And when I was in studying in R M I T University it was tough for me to find a job, but I actually did it right. I joined in one of the largest banks in Australia as a graduate. Since then it's been a long journey. I did well in my career, right?

([06:32](#)):

But when I decided that I'm gonna quit the job in 2012, after my first son was born I had no idea how to become an entrepreneur because when I was in the job, I was the accountant, sorry, I was managing one particular area, so I was in the technology space, right? But when I was thinking about the entrepreneur and I talked to few people and found that it is not an easy journey because when you are an entrepreneur, right? You are actually accountant, you are the HR, you are the decision maker, you are the CEO, so you are by yourself, right? But that was not my skill. So I said, hang on a sec, I cannot

manage it because I know the technology, because that was my portfolio. But when I'll be an entrepreneur, I need to be everything.

[\(07:18\)](#):

So I decided to get some training, mentoring, coaching from other people who has actually done this before. So I found between the employee and an entrepreneur, it's a journey. It's a skill. Lots of people think that when I'm an employee, I already done really well. That means I can be an entrepreneur as well. But actually that's not correct because there is a skill gap between an employee and entrepreneur. That's one thing. Second thing, the biggest thing in between employee and entrepreneur is the mindset. Because when you are an employee, the mindset you have got, and then when you are an entrepreneur, the mindset you have got is completely different. And I'm not sure if you have a chance to read my book, in chapter number five, I said, mindset is the magnet for success. So your mindset is actually a magnet. So that's what I think that is the journey, and you need to follow some steps.

[\(08:11\)](#):

In my book, I wrote actually seven steps, how you become from an employee to entrepreneur. So that's one thing. Second thing in my book, actually, I didn't say the entrepreneur, I said that it's digital entrepreneur. Since 2012-13, I've been saying to everyone that the world is going to be digital. So everything will be doing online, even working from home, even if you have got a laptop and or a smartphone, your life will be awesome. You don't need to go to the office, you don't need to go to the meeting. You don't need to do everything physically. Because when you do the physical things, that means when you are not in there, it's hard to manage. It's hard to manage. And some people told me that I'm crazy. In 2012, 13, they said, no, it's not gonna happen in next 20 years. But look, I think that Covid is aligning for us now. We all know that world is a digital one. So I think that in my book, I said between employee to Digital Entrepreneur, transform Your Life from an Employee to Digital Entrepreneur. So in the book, I actually wrote very clearly how you transform your life from an employee to digital entrepreneur. There is a step-by-step process, and when you are a digital entrepreneur, how you grow your business to the next level.

Cec Busby [\(09:27\)](#):

Oh, I'm sure there's lots of listeners that are eager to learn what those steps are, but can I ask, before we go down that path, could I hear a little bit more about when you initially were going to quit your job, you said your first child, you just had your first child. How was your partner about all of this? Because you're going from somewhere, a place of security to kind of embarking out on your own, and you just started a family. Was it a bit of a nerve-wracking time for all of you?

Hemi Hossain [\(10:00\)](#):

Absolutely. Look, I always, you know, think that your family member is the biggest enemy in your life when you actually come to this sort of challenging journey. Absolutely. My partner was scared because we had such a fantastic secure life in Australia because we came from overseas and we had a bad time. But from there, I actually changed everything and got a really amazing life. So she was scared. There was a loss of fear. And also that time because of my son, she was terrified that why I am taking that decision. And I told her, right? I explained to her, right? I said, look, absolutely, I understand that, but I'm following a state and let me do that. If I don't do that, then one day I won't have a fulfilled life. And that time I'll actually blame you. I'll actually regret myself. And do you really want that? Do you really think that's the only things I should follow? So look, we had a massive discussion around that. And there was a time she said, okay, let's at least try it. Then one day at least you can say that, Hey, I did it. It didn't work

out. So that's what the decision we took. And I went there and then later she was very supportive. She gives everything to me to make sure that I become successful in there.

Cec Busby ([11:27](#)):

So luckily you had that supportive partner that was going to help you on the journey, even though they were reluctant to begin with <laugh>. Cause I imagine that helps with your mindset if you're someone that's not just on their own, but someone who's part of a family or a couple, then it does make the decision you're making have greater magnitude, I think.

Hemi Hossain ([11:51](#)):

Absolutely. Absolutely. I totally, totally agree. So I always tell people, right, you cannot be successful in your entrepreneurship journey if your partner or family member is not supportive enough. Because this is not a you journey only, this is a family journey. This is a whole family journey because you need to understand one thing if you are progressing. Because when you are in entrepreneurship journey, one of the main things is you are really progressing. You are learning. You are going to the next step of your life, right? But if your partner is not progressing, as you are progressing that time, there will be a gap. And many people, I found that along the journey, they actually even sometimes lose their family. They lose their family along the journey because one person had a massive growth that another person feels lonely and they're behind. So I always tell people that when you come on this sort of journey, always talk to your family, make sure they are with you in the journey. Also, I always tell them that, tell them to go for different learning sessions so they understand what you are doing, how you are progressing, how tough your journey is, so they can be part of you and then you will progress really well.

Cec Busby ([13:16](#)):

Yeah, that's a good point. So let's also get back to that mindset thing. So you've made the decision, you are leaving your job, you've told your boss, it's all happening. How do you put yourself into the right frame of mind to actually set yourself up for success from the get-go?

Hemi Hossain ([13:34](#)):

Okay, so this is actually really another interesting thing I really wanna highlight to everyone. As I told you before, I was an employee and I was very successful in my career, right? So when I decided, I thought that I'm very smart because I was doing really well in my career. So I came to the journey. The first year was actually horrible. It's terrible. I actually massively failed in the year one, that was a time I wrote my book. There was a time I went to supermarket to buy milk for my son. And trust me, I had no money in my account to buy even \$2 milk. And that time I was thinking what I have done wrong, what I didn't do. Then I found that I actually asked myself this question. There was a time I was actually sitting in front of the supermarket and I was about to cry that I don't have money to buy the milk.

([14:32](#)):

And I started to ask myself question that what did I do wrong? What is the issue in there? Then what I found, my self-realisation was that my ego - my job ego, my prestige ego - which I've been carrying in the last 15 years in my corporate career. So I thought that, okay, maybe the business, I didn't learn that much. I didn't really learn the business really well. I didn't even get the proper mentorship, even though I went for many mentors and coaches, but I didn't really follow them a hundred percent because I had always, in my own opinion, because I thought that I'm very smart in terms of the, because I was doing good in Korea. So that time I decided, I said, hang on a sec. If I'm going to continue the job, sorry, going

back to the job or continuing the entrepreneurship journey, I came back to home and I had this discussion with my partner and ask her, what should I do?

[\(15:29\)](#):

And she said, it's up to you. And I said, you know what? Let me try one more time and let me try, let me actually borrow some money from my friends and try one more time. If not, then I'll go back. So that time I realised that my mindset didn't change, even though I came to the journey. And that time I actually started to change my mindset. Change my mindset means I started to learn from the people. I started to follow a hundred percent my coach, my mentor, the people who are very successful, and also learn how this digital world really works. How people are actually making money, getting the freedom in life. And within 12 months, I had a massive growth. So that's what I always tell people, right? Absolutely. That sometimes we think that businessmen investment, sometimes we think entrepreneurship journey means a loss of amazing ideas. Absolutely. All this, a combination. But if your mindset is not there, it's not gonna work.

Cec Busby [\(16:27\)](#):

Yeah. So that's interesting. You kind of hit rock bottom and it was because you'd got to that really low point that you realised, you know, you had to make a change and start listening to your mentors. And it wasn't just about doing it your own way and doing it alone, but how can our listeners do that without having to hit their rock bottom? What's like a step one you would suggest for people?

Hemi Hossain [\(16:57\)](#):

Okay, so I always tell people when you decide that, ask yourself a question first. Like, you know, what do I really want in my life? That's the first question I always ask people to ask themselves. Second thing is, what I do right now, is this really working for me? Is this the life I desire? Is this the life I deserve? Right? Is this really fulfilling me? Is this really giving me freedom? If I have got a family, am I giving enough time to my family? Do I have the time even? So those sort of question you ask yourself first. If your answer, most of the answer comes no, then the time to think first. But when you think first, let's say yep, and decide that I want to be an entrepreneur, I would always say people go for some coaching and mentoring, even before you jump, at least take 12 months before you come to this journey.

[\(17:58\)](#):

That 12 months, I always tell people, that's your development, personal development. Change your mindset to come as an entrepreneur in the journey. So that is the first 12 months. Save some money in your account, at least for six months. So that means, what does it mean when you are in the journey? At least you can survive the six months. Before that, when you come to the journey, I will always tell people is start the journey before you jump on. So what does it mean when you are in the job, you start something on the side based on your passion, based on whatever you decided. Let's design that. Let's start to market that. Let's start to sell that and then that will help you when you come to the journey, you already know how the market is reacting. Sometimes, you know, as an entrepreneur, we think that the idea I have got, that's the best idea.

[\(18:54\)](#):

Absolutely, that's the best idea for you. Maybe that's not the best idea for the people, your customer who is going to buy it. So the first 12 months is very important before you come to the journey. Then when you come to the journey, the next 12 months is actually the passion, your hard work, your dedication, your commitment has to be that level. Let's say I cannot go back to my job anymore. I'm done. Because when you are in the journey, the 12 months, that freedom you enjoy after that, I cannot

assure if you and even go back to your job, you cannot sustain because you are already in a space where you started to enjoy the freedom. And when you go back to the job, that's not gonna happen again. And you start to feel your ego is gonna kill you.

Cec Busby ([19:43](#)):

<Laugh>. And what about the role of purpose? Because purpose driven business is something that everyone kind of aspires to having a business that serves a greater purpose than just, you know, selling a product. So for you, has that also been the case?

Hemi Hossain ([20:05](#)):

Look, I would say yes and no. I always tell people I have got a three P formula. So what does it mean? Purpose, passion, and profit. If you have got a massive purpose, but there is no passion and profit, I don't think you'll be successful in the business. If you have got a passion and there is no purpose behind it and no profit, you are not in the business. If you have got a only profit and there is no purpose and no passion, you'll be bored. So I always tell people, let's find out what is the purpose behind it, what I'm doing? Am I really passionate about it? Then the question is, am I designing something where I'm gonna make profit? Because without the money, whatever you are thinking, that's not gonna take you where you want to, where you want to be. So always combine these three Ps together.

([20:58](#)):

I have got, in my book, I wrote a nine P business strategy. So I always tell people, when you are coming to the entrepreneurship journey, think about these nine things before you do. And then one of the things, the first one is the perspective. Why you wanna do it, why you really wanna do it. Second is passion. What is your passion behind it? The third one, the pain. Remember that I said to you that in 2012 I realised that I'm not giving the time to my son, I'm not giving time to the family, and it's not giving me the freedom. So that was my pain. Then find out what product you are designing? Is a customer gonna buy it? Is it really a product a customer is looking forward to? Then prepare yourself.

([21:48](#)):

Remember the 12 months I said before you come to the entrepreneurship journey? Make sure you prepare yourself. Then I tell people when you end up coming to the journey, make sure you know how you're positioning yourself. When I say the positioning means your social media, the people you mix with, your presentation when you go to different networking events. How you're positioning your brand, yourself, so people know you really well. Then promote - how you're promoting your product. This means the marketing we always talk about. Then the people - it's very important the people you mix with. In my book chapter number seven, I said proximity principle, the five people you mix with, you are the number six. So you need to understand are you actually meeting with the entrepreneurs or you actually meeting with the employee?

([22:43](#)):

Are you taking advice from the entrepreneur or taking the advice from the successful employee? Hen you are running the business, are you bringing the right people with you? When I say the right people, it's maybe your business partner or it's maybe the employee recruit. Do they have the proper mindset to work with you? And the last thing I always say, profit, think about your profit because everything you do, the perspective passion, pain, people, positioning, prepare, product, promote, but you don't have any profit, then that's not a business, that's a charity. And charity is not gonna help you long term because then one day you'll be a broken entrepreneur.

Cec Busby ([23:28](#)):

Oh, we don't want that <laugh>, we don't want that at all, Hemi. We don't want broken entrepreneurs. We want people to be successful and fly <laugh>.

Hemi Hossain ([23:39](#)):

Absolutely.

Cec Busby ([23:39](#)):

So getting back to that digital entrepreneur side of things. So what do you mean by that when you're saying people should think about becoming a digital entrepreneur?

Hemi Hossain ([23:52](#)):

Okay, so look, as I said to you before, right, the world is changing. The future world. If we think about that, the world is all about technology driven, right? Everything nowadays we do online, even before this covid, we never thought that say Melbourne City will be a dead city, like it's still Melbourne City, I would say not 30, 40% people even go to the city. Everyone is working from home, everyone is working from a laptop. You're having a meeting, you are doing everything online. So for me is when you do everything online, so that means your business, most of the business is in online, that's called digital entrepreneurship. So what does it mean also, like say for example, if you learning it's online. If you're teaching, it's online. If you are actually singing online, if you watching, everything has to be online.

([24:48](#)):

So also I always tell people when you do business online, that means you don't need physical presence and you can make money when you are even sleeping because at the end of the day, we all do have 24 hours. You cannot increase your 24 hours bigger or you know, you are the richest person in the world. You have got 24 hours. The question is, how can I make money when I'm sleeping? So that means always money is coming into my account. I always tell people that you can do lots, you can make money. Nowadays people make money in Amazon, people make money in drop shipping. People make money in e-commerce. People sell their courses online, people are putting music online, people do lots of things online. So everything, even like, you know, the education. Training, education, everything you get online.

([25:39](#)):

Say for example, I always tell people like, you are a mentor or you are a business coach, right? And you do coaching one-on-one, how many sessions you can do per day - two or three? Then you cannot really take your business to the next level ever. Doesn't matter how good you are in the business, how good you are as a business coach. So think about how you design that in a way so that means you can do one too many in order to do one too many. The best approach would be online. So you can sell something online, then people will consistently will buy it, and you make money every second. So what does it mean? So anytime you are sleeping, doesn't matter. Say for example, you're in Australia, someone is in America, is buying your product a service online and you are making money.

([26:25](#)):

So that's how I always tell people that the world is changing. The world is a technology world. You need to be part of it. You need to adapt to this technology. So think about the product or business I'm bringing, how that aligns with the new digital world. I'm not sure many of us know or not it's been said that by 2024 or 70% of the current jobs won't exist anymore. And that's been saying since last 10 years,

right? But I think after covid we already know that that 70% doesn't exist anymore. So now if you are not adapting that technology and online space, I would be saying, hang on a sec, what are you doing regardless? So that's what I always say, you know, online, everything, doing online, everything, doing digitally, then that would be easier on your time. You'll get back all your time, you know, you can give more time in your family because you are not physically doing any business. So that's what I mean by digital entrepreneurship

Cec Busby ([27:30](#)):

And a subscription model is an amazing thing for any business as well. So just one final question for you. What if I'm someone safely ensconced in my job, but I'm kind of having a few ideas about maybe starting something of my own? How do I know when it's time to make the leap and actually do it?

Hemi Hossain ([27:57](#)):

Okay, as I said, right? Absolutely. Like when you are in that job, we sometimes you have got an amazing idea. Some people actually don't do that idea because they keep that idea within themselves and they get really frustrated. I would say don't do that because that's a life you don't deserve, right? When you have got idea, the first thing I would always say, do some validation. So what does it mean? Talk to some successful entrepreneurs. Talk to some, maybe someone as a mentor, like throw that idea, do some validation with the idea. When I say validation that means, think about is this idea feasible, is this idea gonna help me to make money? Remember that profit thing? Is it I'm going to make it profit, how I'm gonna design the product? So that means I can sell it online and I don't need to be physically present even when I'm doing the job, still I can sell this product.

([28:51](#)):

Think about how I am preparing myself. That's very important, as I said, preparing means what is the skill to do that business. The second thing is your mindset. That's a preparation as well, right? Those are the things I think the first 12 months before you jump in, so the 12 months, design your product, preparing yourself, make sure that you validate the product. Make sure that you actually start to mix with the people who actually can help you to develop your mindset as an entrepreneur. Then bring that product maybe small, phase by phase, don't bring everything together and you fail. I'm sure that people who are in the technology space will know that there was a methodology before in the world. It's called waterfall methodology. So everything we used to bring together in the software development lifecycle, nowadays the agile came in and agile means we take a small chunk, we do a small chunk, a small chunk, a small chunk.

([29:50](#)):

So when you end up coming to the business or an entrepreneurship journey, think that way. So think first 12 months getting ready, bring something very small first to start to make money. Save some money those first 12 months as well. So you can survive at least the next six months. When you are actually ready. How you'll understand that I'm ready when your idea is start to make money little bit, little bit and see how consistent it is. I always tell people, if you are not making money three months consistently, don't quit your job. Don't quit your job because you'll go back to your job again. Remember, the job is our comfort zone. It gives us fortnightly money in our account and we love that money in our account. When you are not making any money, you open your account, you get frustrated, you come to the family, the family also tell you that you don't have the money. You get more frustrated. You go to the social gathering. When you see that other people is talking about money, they bought a new car, they bought the house, they've got that. You get more frustrated. So think about that way.



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Three months consistently, you should make money before you quit your job, before you fire your boss. I always tell people that quitting job doesn't seem to attract me. My attraction is fire your boss. So that actually create my mindset like I'm ready to rock.

Cec Busby ([31:23](#)):

<Laugh>. That's a good point. It's not quitting your job, it's firing your boss. Thank you so much, Hemi. It's been great chatting with you this morning. Had some valuable advice for our listeners. I'm sure I'll have you on the show again sometime soon. Thank you.

Hemi Hossain ([31:38](#)):

Thank you so much and thank you for inviting me. Really, really appreciate it.

Cec Busby ([31:43](#)):

Oh, my pleasure. Bye-Bye.

Hemi Hossain ([31:45](#)):

Bye-Bye.