

Dear reader,

People are more socially isolated than ever before. ***From 1985 to 2009, the average size of an American's social network declined by more than one-third.***<sup>1</sup> This is particularly concerning because the quantity of our social connections is linked to mental health. Healthy relationships “outweigh risk factors for mortality like smoking and alcohol consumption and exceed the influence of other risk factors such as physical inactivity and obesity.”<sup>2</sup>

Given our growing propensity to retreat behind digital screens for many of our interactions, along with the allure of presenting only the glossiest parts of our lives via social media, relationships that allow us to connect in person and share authentic feelings—especially when experiencing challenges and failures—are more important than ever.

This was very much on my mind as we began our work on The Failure // Resilience Project. Imagine that you've poured your time, money, energy, and heart into launching your business... and it fails. How do you feel? What helps you move forward? Do you try again? These are some of the questions we asked the entrepreneurs we interviewed as we developed this brief and companion film.

**Our most important takeaway while exploring this topic was the need for community. Each of the entrepreneurs interviewed for this brief cited the support system of friends, family, and colleagues as the single biggest factor that helped them process and overcome their feelings of failure.**

We also determined that the only true failure is a failure to learn. Resilient entrepreneurs use their failures as an opportunity to grow, iterate, and become more knowledgeable about themselves, their businesses, and their markets. They use their failures as a foundation for future success.

We hope you find this brief both useful and illuminating. The entrepreneurs who shared their stories each expressed hope that by opening up about their experience with failure—and how they moved forward and learned from it—they would be able to aid someone experiencing their own challenges.

So, read on. And please, don't hesitate to reach out.

Gretchen Fauske

Associate Director, University of Alaska Center for Economic Development

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<sup>1</sup> Pew Research Center. (2009). “Social Isolation and New Technology.” Retrieved from <https://www.pewinternet.org/2009/11/04/social-isolation-and-new-technology/>

<sup>2</sup> Holt-Lunstad, J., Smith, T. B., Layton, J. B. (2010). “Social Relationships and Mortality Risk: A Meta-Analytic Review.” *PLOS Medicine*. Retrieved from <https://journals.plos.org/plosmedicine/article?id=10.1371/journal.pmed.1000316#abstract2>

## Business Failure

### Facing Failure Head-on

Bill Popp had a stable job at Safeway and was on the management track. If he stayed the course, he was well-positioned to climb the company rungs—except he didn't want to. He wanted to stay in Soldotna and own a music store. After consulting with his wife (who also worked at Safeway) in October of 1990, Popp cashed out his 401K, applied for and received an SBA-secured loan, and opened Toonz—an 800 square-foot music retail store with two employees.

Success happened fast.

“We hit a nerve with consumers, and blew out our inventory that first Christmas season. There wasn't a piece of music left on the shelf after New Year's Eve. We definitely found a market need that wasn't being met until we came along,” Popp says.

Within three years, Toonz had grown to nearly six times the size of the original store, filled with music and books in Soldotna. Popp opened an 1,800 square-foot location in Homer, and between both stores, employed 23 people. In 1992, Popp was named the Soldotna Chamber of Commerce Small Businessperson of the Year and received a legislative citation for his work and philanthropy. Gross sales exceeded \$1.1 million three years later.

“I was the Toonz guy,” says Popp. “The guy people went to for community contributions, the go-to music and books guy. It was happening.”

Then, it wasn't.

Caught in a price war between box chain stores, Toonz was out of business by the end of 1996. In retrospect, it ended quickly, but Bill remembers it as a long and painful descent.

“We tried every marketing tactic, everything,” Popp says. “It staved off the inevitable but the sales volume kept going down and I didn't recognize the truth in front of me. I kept thinking, ‘Tomorrow is another day, customers will see our value...’ but they didn't.”

After closing, Popp made his final payroll and paid his taxes, but had to break his lease, resulting in filing for personal bankruptcy. He helped the banks liquidate his business and sell the assets, and was able to restructure debts to keep his home.

“It was crushing, and I was damn near clinically depressed. I invested every part of my being into the business, poured my blood, sweat, tears, and passion into it. Toonz was inextricably

intertwined with who I was,” Popp says. “And then after we went out of business, I felt about two inches tall. I didn’t want to go out in public or see friends.”

Life went on, and Popp returned to work — this time for Fred Meyer.

“I may have failed in business, but there’s no shame in honest work and I needed to do my part with my wife to take care of our family,” he says.

Working at the grocery store gave him a steady income and time to grieve his business closure until he finally made peace with it. “I embraced the fact that I had just failed spectacularly, owned it, and wasn’t ashamed of it any more.”

Popp eventually moved on to a job developing the Challenger Learning Center of Alaska, served as a Kenai Peninsula Borough (KPB) Assembly member from 1996 to 2002, and later worked as the Oil, Gas, and Mining liaison to the KPB Mayor. Today, he is the President and CEO of the Anchorage Economic Development Corporation, where elected leaders and members of the media often seek his opinions on issues about the economy and business community.

Popp’s experience as a business owner—from the high of rapid growth to the low of bankruptcy—informs his work as an economic developer.

“In hindsight, it’s clear to me that if there had been an effective economic development organization available to bring my issues to for counselling and analysis, I might have been more willing to consider an organized exit strategy that could have mitigated the need for the more drastic measure of personal bankruptcy.”

Today, he takes pride in offering businesses the kind of impartial counsel he needed, providing data, perspective, and advice on possible paths to pursue.

Bill’s advice: Own your failure. Learn from it. Don’t shine over anything. Every stupid decision you made is a valuable lesson. Every informed decision you made is a valuable lesson. Learn from your mistakes, do your damndest not to repeat them, but be ready for it to happen again if you’re going to continue to be an entrepreneur.

### **A Fifty Percent Chance of Failure**

Popp’s story is not unique; in fact, research shows that half of businesses fail during the first five years.<sup>3</sup>

#### Alaska Business Failure Rates

27% of new businesses fail during the first year of being open

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<sup>3</sup>U.S. Census Bureau. *Business Dynamic Statistics*.

35% during the first two years  
 42% during the first three years  
 47% during the first four years  
 52% during the first five years

*Source: Business Dynamics Statistics, CED calculations*

Businesses close for a number of reasons. CB Insights analysed 101 startup failures and identified the top 20 reasons startups fail.<sup>4</sup>

The Top 20 Reasons Startups Fail

42% No market need  
 23% Ran out of cash  
 23% Not the right team  
 19% Get outcompetes  
 18% Pricing/cost issues  
 17% Poor product  
 17% Need/lack business model  
 14% Poor marketing  
 14% Ignore customers  
 13% Product mis-timed  
 13% Lose focus  
 13% Disharmony of team/investors  
 10% Pivot gone bad  
 9% Lack of passion  
 9% Bad location  
 8% No financing/investor interest  
 8% Legal challenges  
 8% Don't use network/advisors  
 8% Burn out  
 7% Failure to pivot

*Source: CB Insights*

**A Pivotal Point**

Failure is a pivotal point in an entrepreneur’s journey. Their response to failure—and their experiences immediately following failure—will influence whether or not and how they pursue new ventures, as well as impacting the success of those ventures.

Studies show that “[I]f the costs of failure (i.e. financial, social, and psychological) are too high compared to the benefits of learning from failure, entrepreneurs may choose to exit their

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<sup>4</sup> CBInsights. (2019). “The top 20 reasons startups fail.” *Research Briefs*. Retrieved from <https://www.cbinsights.com/research/startup-failure-reasons-top/>

entrepreneurial careers” rather than start another business.<sup>5</sup> Other entrepreneurs take failure in stride, applying the lessons they learned to their next startup, or finding a way to pivot in pursuit of their dream.

Anchorage restaurateur Laile Fairbairn vividly remembers the disappointment she felt when she narrowly missed out on securing a location on G Street in downtown Anchorage for her first restaurant, Snow City Cafe.

“I was crushed... I had to walk away from that space and I was convinced that it was over,” Fairbairn said. “That was it. I still remember walking across the street with my attorney and crying. He had to stop in the middle and give me a hug. Then, Mom came over that night to give me a hug. My friends were reaching out to commiserate. My dream was dead at that point—it felt like it was time to move on. This is not going to work out.”

But instead of giving up, Fairbairn took some time to readjust her vision and eventually opened her restaurant at Fourth Avenue and L Street.

Today, it seems almost laughable to think of Snow City and failure in the same sentence. After all, the restaurant has been voted “Best Breakfast” by *Anchorage Press* readers since 2003 and *Anchorage Daily News* readers since 2006. The line to dine regularly stretches out the door, and even President Barack Obama stopped by for cinnamon rolls when he was in town. And yet, if Fairbairn's response to that first failure had been to give up, Snow City wouldn't exist.

Since then, Fairbairn has continuing expanding to open other restaurants, including Spenard Roadhouse and South Restaurant and Coffeehouse. Most recently, she became part owner of Crush, located in the very spot on G Street she missed out on all those years ago.

Laile's advice: Open your eyes up to other opportunities or situations—it's never as black and white as you think it is. Every project I've been involved with, we've hit major roadblocks. When that happens, take a moment, mourn the loss of what you thought would be, then think through it a little more and look at other options. There's never just one. It might not be exactly what you envisioned, but there's an answer somewhere.

### **Productive Failure**

Recently, the dialogue surrounding entrepreneurs has shifted to how they fail and not if they fail. If an entrepreneur learns from mistakes or failures—engaging in “productive failure”—they are

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<sup>5</sup> Ucbasaran, D., Shepherd, D. A., Lockett, A., Lyon, S. J. (2013). “Life after business failure: The process and consequences of business failure for entrepreneurs.” *Journal of Management*. Retrieved from <https://journals.sagepub.com/doi/pdf/10.1177/0149206312457823>

more likely to try again, this time with increased odds of success compared to a first time founder.<sup>6</sup>

Productive Failures: Learning experiences, potential catalyst for future success.

Unnecessary Failures: Mistakes that could have been avoided with greater planning, research, and guidance.

Tasha Webster finds strength in failure. Although she has launched two businesses that are no longer operational—Messy Yoga and FitMood— she doesn't consider them failures, but learning experiences that helped her seek new opportunities.

*“It’s all about perspective, your mentality, and the search for your north star. Don’t be concerned with what’s ‘negative’ or ‘positive’—it’s all about balance.” - Tasha Webster, Unboxed Brands*

Currently, Webster is the force behind Unboxed Brands, a fully integrated marketing firm and innovation hub. She finds resilience in her faith and in learning from others, and defines success as “seeking alignment with her potential, present, and purpose.”

In Alaska, 39 percent of current business owners previously owned a different business.<sup>7</sup> Although the data doesn't show if prior businesses failed or were sold, it does show that multiple ventures are normal. An entrepreneur multiple times over, Webster is a good example of how multiple ventures can be used to learn and iterate.

### **“Failure is the prerequisite for learning”<sup>8</sup>**

Many startups have adopted the Lean Startup methodology pioneered by Eric Ries. This methodology uses a series of small tests via the creation of a Minimum Viable Product (MVP)—an early stage version of the product or service that goes to market—to test their hypotheses. This provides a streamlined process based on actionable insight instead of a more traditional business plan.

Reis' Build-Measure-Learn feedback loop includes three steps, repeated until a product is ready for launch:

1. Build the MVP
2. Test with potential customers

<sup>6</sup> Dias, A., Teixeira, A. (2017). ‘The anatomy of business failure: A qualitative account of its implications for future business success.’ *European Journal of Management and Business Economics*. Retrieved from <https://www.emerald.com/insight/content/doi/10.1108/EJMBE-07-2017-001/full/html>

<sup>7</sup> University of Alaska Center for Economic Development. (2018). *Alaska State of Entrepreneurship*. Retrieved from [https://static1.squarespace.com/static/59f6b60bcf81e02892fd0261/t/5af614661ae6cf80fc0055ec/1526076541917/Alaska\\_State\\_of\\_Entrepreneurship.pdf](https://static1.squarespace.com/static/59f6b60bcf81e02892fd0261/t/5af614661ae6cf80fc0055ec/1526076541917/Alaska_State_of_Entrepreneurship.pdf)

<sup>8</sup> Ries, E. (2011). *The Lean Startup*. Published by Crown Business. New York: New York.

### 3. Iterate on the MVP based on feedback

By failing small through testing a series of hypotheses, entrepreneurs can better position themselves to avoid failing on a much bigger scale.

#### **Getting Comfortable with Failure**

According to the Kauffman Foundation, the average US entrepreneur started their first business at around age 40, often spending years prior developing expertise in the market they eventually enter as a startup. This rings true for Anchorage architect Kir Moore, who owns the eponymous Kir Moore Design. The lessons she learned during years as an architectural designer for retail giant Anthropologie and as the design director at the startup Sweetgreen helped shape her own design practice.

Looking back on her corporate days, Moore says she felt like she existed in a continual state of failure. “Team dynamics made project progress very challenging. I tried to achieve success by putting my head down and getting my work done,” she says.

But working longer and harder only served to exacerbate her feelings of failure. She eventually realized she needed to spend as much energy on leading her team and focusing on frequent, fluid communication as she was on design details. After learning from failure and changing her approach, she was able to hone her skills as a project manager and lead designer to achieve project goals.

*“Sometimes you just have to get comfortable with failure before you can achieve success.” - Kir Moore, Kir Moore Design*

Today, Moore collaborates on design projects across the country, leveraging the lessons she learned in the corporate world to succeed as an entrepreneur. Her time in the corporate sector helped her discover her purpose: design for small businesses driven by a social mission and creating spaces that bring people together, and her “state of failure” gave her the tools that have proven essential to her startup success.

## **Mental Health and Entrepreneurship**

### **Burnout**

Popular culture often represents entrepreneurs as startup founders quickly ascending to tech billionaire status, but for every Mark Zuckerberg or Evan Spiegel, there are countless other entrepreneurs grinding to build their business while worrying about keeping their doors open.

Most entrepreneurial journeys include stories of uncertainty accompanied by stress and anxiety. Combined with time and financial resources invested in entrepreneurial ventures—along with social isolation—being an entrepreneur can take a toll on mental health.<sup>9</sup>

Call out: Entrepreneurs are 50 percent more likely to report having a mental health condition.<sup>10</sup>

A study by the Harvard Business Review found that that job fit, passion, mindset—hallmarks of the startup world—are inextricably linked with burnout.<sup>11</sup> Specifically, causes of burnout can be linked to a lack of control, unclear job expectations, dysfunctional workplace dynamics, extremes of activity, and lack of social support or work-life imbalance. Consequences of burnout include excessive stress, fatigue, insomnia, sadness, anger or irritability, alcohol or substance misuse, heart disease, high blood pressure, and more.<sup>12</sup>

Spotlight: Jasmin Smith

“Recently, I talked to a couple of entrepreneurs who felt guilty for saying that things weren’t going well. So many of us are afraid to say, ‘I’m tired, I’m going through something, please help me.’ It can feel draining, overwhelming, defeating, and in some regards, enraging.

Behind every business is a person who is running it, and if we aren’t okay, our business can’t be okay. We have to let go of the misconception that entrepreneurship is always beautiful and accomplishments are easy because there are plenty of weeks when you say, ‘What am I doing? Am I crazy and should I go get a steady job?’

The main thing to remember is it’s not permanent, it does get better, you can change it and you aren’t alone in it.”

**Identity and Entrepreneurship**

Identifying with work is normal, but when entrepreneurs base who they are on what they do, failing at what they do can deeply impact sense of value, worth, and identity.<sup>13</sup>

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<sup>9</sup> Bruder, J. (2014). “The Psychological Price of Entrepreneurship.” *Inc.* Retrieved from <https://www.inc.com/magazine/201309/jessica-bruder/psychological-price-of-entrepreneurship.html>

<sup>10</sup> Freeman, M. A., Johnson, S. L., Staudenmaier, P., Zisser, M. R., (2015). “Are Entrepreneurs ‘Touched with Fire’?” Retrieved from [http://www.michaelafreemanmd.com/Research\\_files/Are%20Entrepreneurs%20Touched%20with%20Fire%20\(pre-pub%20n\)%204-17-15.pdf](http://www.michaelafreemanmd.com/Research_files/Are%20Entrepreneurs%20Touched%20with%20Fire%20(pre-pub%20n)%204-17-15.pdf)

<sup>11</sup> De Mol, E., Pollack, J., Ho, V. T. (2018). “What Makes Entrepreneurs Burn Out.” *Harvard Business Review*. Retrieved from <https://hbr.org/2018/04/what-makes-entrepreneurs-burn-out>

<sup>12</sup> Mayo Clinic Staff. “Job burnout: How to spot it and take action” Retrieved from <https://www.mayoclinic.org/healthy-lifestyle/adult-health/in-depth/burnout/art-20046642>

<sup>13</sup> Riley, P. (2019). “Our Obsessive Fear of Failure.” *Gan*. Retrieved from <https://www.gan.co/blog/obsessive-fear-failure/>



*“I just kept asking myself, ‘Why can’t I do it? What’s wrong with me?’” - Mary Miner*

In 2013, Mary Miner co-founded a financial inclusion company to increase access to financing in developing countries. After a series of life events—marriage, a move from Colorado to Alaska and a baby—while working full-time on her startup, Miner realized that she needed to make a change. She vividly remembers a late night fighting back tears while nursing her daughter with her computer on her lap, experiencing a moment of clarity. “I’d been operating in a sprint mentality for four years, and I couldn’t keep doing it. I wasn’t prepared to sacrifice my marriage or ability to be a good mother for my company,” Miner said.

Shortly thereafter, her co-founder told her that they needed to put their salaries on hold until they could complete another demo project. Simmering tensions between them reached a boiling point.

“All the issues we’d been avoiding over the past year came out, and there wasn’t really a way to go back from it. I learned the hard way that communication and clear expectations are key to healthy relationships.” Miner says. “You have to work together and figure things out. In retrospect, I could have taken more of an active role in finances and fundraising throughout my pregnancy and in the months following to ease the burden on my co-founder, and she could have done a better job planning.”

The aftermath of leaving her company was particularly taxing on Miner. She had returned to Alaska as the co-founder of a social enterprise startup, and worried people would see her differently. Even more challenging was the way she saw herself: a failed entrepreneur who couldn’t hack it.

“My mom ran a company when she was 28 and earned a Master’s degree when I was one year old, my aunt works for Citibank and has two kids and travels regularly,” Miner says. “They’re successful as professionals and as mothers, and I just kept asking myself, ‘Why can’t I do it? What’s wrong with me?’”

Miner turned to a counselor, another entrepreneur who shared a similar experience, and her family for support. Little by little, she started to dig herself out of a “really dark hole.” It was not until she joined the team at Alaska Growth Capital (AGC), an alternative lending company, that she finally started to feel like herself again.

Although AGC operates in a different space from her startup, Miner is still fulfilling her mission of making capital available to entrepreneurs. “It’s really important to me—whether in Rwanda where my startup was focused, or in Alaska—to help entrepreneurs access funding...it can make or break a business, or even a community’s overall economic opportunity.” She is using lessons learned at her startup and in motherhood to excel professionally and help other startups.

Mary's lessons learned:

- It takes a village, no entrepreneur or parent can do everything themselves.
- Contingency plan: business and life will throw you curveballs and the quicker you can pivot, the more successful you will be.
- No money, no mission. At the end of the day, you need to make money to satisfy your investors/your family needs, and pursue the mission you set out to achieve.
- Balancing it all is more difficult than you think, but supporting something (or someone) from the beginning is the most rewarding thing you will ever do.

## Navigating Failure

### Making Hard Choices

While research shows that “faking it until you make it” can generate authentic confidence<sup>14</sup>, the pressure to appear confident and successful while concealing shame and fear that your startup might fail often causes tension that is difficult for many entrepreneurs to navigate. This juxtaposition is one that Ben Kellie knows well. He recalls the first year of his business, K2 Dronotics, as one of the most humbling yet transformative experiences in his life.

“It was go go go all the time—we wanted to be the first in the market, but the market didn’t exist yet,” Kellie says. “I was sleeping on an air mattress, bouncing between my mother’s and my brother’s houses, eating turkey sandwiches out of a cooler in my truck, knowing that I had one year of runway saved up to make my business work.”

“I was traveling all over Southcentral Alaska to find clients and basically failed up and down the road system—people kept slamming the door in my face but I had to act like, ‘Everything’s great, we’re in control,’ because no one wants to hire someone who reeks of desperation. It was really lonely until I took a chance on being vulnerable and opened up to some people at The Boardroom [an Anchorage-based coworking space]. Finding a community of people who understood what I was going through really helped,” Kellie said.

Eventually, Kellie pivoted to focus on his consulting work and founded The Launch Company, which specializes in rocket-launching, including logistics and operations, trade studies, designing custom hardware, schematics, and more. Headquartered in Anchorage but serving clients across the country, Kellie says the future is exciting. He’s still keeping a tight rein on operations, employing the lessons he learned at K2 Dronotics as he grows The Launch Company.

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<sup>14</sup> Morin, A. (2016). “When to Fake it Till You Make It (and When You Shouldn’t).” *Psychology Today*. Retrieved from <https://www.psychologytoday.com/us/blog/what-mentally-strong-people-dont-do/201606/when-fake-it-till-you-make-it-and-when-you-shouldnt>

“I’ve made a lot of hard choices in the last three years, but all of them are about who I am at the core and it pays dividends. I’m enjoying this so much—the challenges, the creative problem solving, working toward a common goal. I think the biggest lesson I’ve learned is to suss out the difference between a ‘good’ or ‘cool’ idea and something that people will pay for. I have found that people won’t pay so much for cool, [but will] to make some pain points go away.”

He’s grown a lot, too. “I’ve gotten better at discomfort, at knowing what’s actually scary and what’s just noise.”

Ben’s advice: “Find people that are also going through it and band together. Even if they’re going through it a completely different way—find a cohort of like-minded people. If it hurts, it’s worth examining. You might think you’re too busy, or people won’t want to listen, but you’d be surprised. Grab a beer with a friend, if you can afford it, get counseling—it helps to talk through what’s going on.”

## Learned Optimism and Increased Resilience

### How the world’s most successful people fail<sup>15</sup>

1. Eliminate blame
2. Fail small
3. Reflect on lessons learned
4. Make it a game

According to research<sup>16,17</sup>, serial and portfolio entrepreneurs are less emotionally attached to their businesses, and possess a bias toward optimism coupled with psychological resilience.

A former professional athlete<sup>18</sup>, entrepreneur Andre Horton says although he dealt with failure every day, each time was an opportunity to learn what to do better for the next race. The experience helped him develop “learned optimism.” Entrepreneurs displaying this trait are more likely to make sense of failure as a useful experience, motivating them to engage in future entrepreneurial activity and to see adversity as a challenge.

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<sup>15</sup> Tank, A. (2018). “How the world’s most successful founders approach failure.” *Medium: The Startup*. Retrieved from

<https://medium.com/swlh/how-the-worlds-most-successful-founders-approach-failure-dacdb803d457>

<sup>16</sup> Ucbasaran, D., Shepherd, D., Lockett, A., Lyo, J. (2013). “Life after Business Failure: The Process and Consequences of Business Failure for Entrepreneurs.” *Journal of Management*.

<sup>17</sup> Ucbasaran, D., westhead, P., Wright, M., Flores, M. (2010). “The nature of entrepreneurial experience, business failure and comparative optimism.” *Journal of Business Venturing*. a(2010) and Ucbasaran et al. (2013, p. 180)

<sup>18</sup> The Undefeated. (2018). “Andre Horton: the first black men’s skier on the U.S. Alpine team.” Retrieved from <https://theundefeated.com/whhw/andre-horton-the-first-black-mens-skier-on-the-u-s-alpine-team/>

“Ski racing can be a gamble, but winning the race is worth it,” Horton said. “The irony is that I lost more races than I won. I have also failed at business more than I have won. Then again, in athletics, losing just makes you a better winner... the same goes for business. The key is that the athletic ‘losers’ have to be optimistic to keep trying, as eventually they will win. Same for business.”

Horton has launched six businesses to date, with two still operational: Haka, LLC a bespoke business consulting (and sometimes lobbying) agency and Andre Horton Photography.

#### The Career of a Serial Entrepreneur

2004 Alaska Service Group, LLC - General contracting firm. Founder. Grew to have 5 employees and sold it in 2012. “It was a dirty job. I started it to pay for my house and put me through school.”

2004 Andre Horton Photography - Freelance photography. Founder. Still operational. “On busy years, it’s provided around 30K and let me travel all over the state and world.”

2010 Sockeye Consulting (did not own) - Technology consulting firm. Vice President of Business Development. “This was my first ‘corporate job’. I was a newly minted MBA. I was supposed to take over the world and get mad coin, right? I was in a cubicle. I cried a lot, thinking ‘This can’t be it? This is what it feels like working for someone else...even with a cool degree?’”

2013 Yuit, LLC - Well integrity software for North Slope Stakeholders. Co-founder. Exited 2016.

2014 Yuit Communications, LLC - Expanded Yuit, LLC into strategic communications. By 2015 Yuit had 16 employees and more than 100 clients. Exited 2016. “It was hard to keep up with growth. Sometimes ideas work and take off. I learned a lot about how to keep up with demand and operational growth. I learned a lot about forecasting!”

2015 TruVim - Forensic accounting firm specializing in M&A, business consultancy, and accounting. Co-founder. Exited 2016. “Helped a really really really smart friend who was working out of his house, launch a storefront.”

2015 Haka LLC - Bespoke business consultancy and lobbying agency. Founder. Still operational.

2016 Dipper Donuts - Gourmet donut shop. Co-founder. Exited 2017.

2017 Alaska Small Business Development Center - Business Advisor. Left in 2018. “I got to use all my entrepreneurial expertise and essentially failures to help others. Near the end of my time at the SBDC, I had over 200 clients and helped over 30 companies start... that I knew about. It was rewarding work.”

2019 Anchorage Fire Department - Firefighter.

The Future - “At any given time, I have at least three viable ideas in my head. It is just a matter of time and market structure to push one out. There are a lot of businesses I have done in the past I have thought about revising and starting again...but differently. Also, there are a lot of awesome jobs and opportunities out there, but the opportunity costs are too high. As I grow older, my time with family and friends is a premium. So yes, I could start a business, but will the massive amount of time it takes to pull it off be worth it in the long run?”

### **Failing for the Future**

Failure to achieve a goal—becoming the first Native Miss USA and the first Miss Alaska USA to win the title—helped Alyssa London feel more confident about pursuing entrepreneurship via her company, Culture Story.

“I now know I have an invincibility inside of me that I can draw on for other endeavors. That is why I’m poised to be a successful entrepreneur and business owner (in time and over time),” London said. “I have a tougher skin and that came from experiencing a set back and some adversity.”

She also learned how to recover from failure, and cites supportive family and friends along with a healthy dose of meditation, exercise, and therapy as her remedy.

For London, another takeaway from competing on a national stage is understanding her worth—whether she achieved her goal or not. “I think we all need to realize that we are worthy, loved, positive and warm people who are making a difference regardless of our passing titles or projects.”

## **Resources**

If you are seeking professional counseling in Alaska, visit the Alaska Psychological Association’s online [directory](#).

A number of researchers, entrepreneurial ecosystem builders, and journalists have put together recommendations and resources for entrepreneurs experiencing mental health issues. Here are a few of them:

- Tech Crunch: [Investors and entrepreneurs need to address the mental health crisis in startup culture](#)
- GAN: [Our Obsessive Fear of Failure](#)
- Techstars: [16 Resources for Entrepreneurs to Improve Their Mental Health](#)
- World Economic Forum: [There is a mental health crisis in entrepreneurship. Here’s how to tackle it](#)

“It is not the critic who counts: not the man who points out how the strong man stumbles or where the doer of deeds could have done better. The credit belongs to the man who is actually in the arena, whose face is marred by dust and sweat and blood, who strives valiantly, who errs and comes up short again and again, because there is no effort without error or shortcoming, but who knows the great enthusiasms, the great devotions, who spends himself for a worthy cause; who, at the best, knows, in the end, the triumph of high achievement, and who, at the worst, if he fails, at least he fails while daring greatly, so that his place shall never be with those cold and timid souls who knew neither victory nor defeat.” - Theodore Roosevelt