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With Your Host

**Simone Grace Seol**

## Ep #271: Difficult Questions for the Future of Online Business

Hey, I'm Simone Seol, *I Am Your Korean Mom*. I teach people how to fall in love with their marketing through curiosity and play, while embracing the true spirit of their business. So, let's get that going for you. Keep listening.

Hey, let's talk about something that's been on my mind, which is about the future of online business, and what it's going to require of us in order to have sustainable success. Because I really do think that going forward, the future of business is going to require something different from us than what's been required in the past, what's been enough in the past.

I'm going to elaborate on what that means. But I think for the past, maybe 10, 15 years, just looking at history, there's been a boom in online business. I say, 10 or 15 years ago, maybe even longer, maybe even 20, because that's about when a normal person, 15 years ago-ish, that's when a normal average person started to be able to have an online business that's fully virtual, sell online products and services, and be able to make a good living out of that. That's when that started.

All these possibilities spouted forth, with things like blogs. Remember when blogs were the thing, in the early-mid 2000s? Then things shifted towards social media. And then, all throughout it, online business as an industry, as a sector, was born and took its first steps. Then it went through a big growth spurt.

I think in the past few years, especially with the pandemic, I feel like a lot of bubbles have popped. I'm not saying that online businesses as a sector won't grow anymore. I'm sure it'll continue to grow lots and lots. But not everything that used to work in the past is going to work in the future.

I think there was a kind of breathless optimism and excitement and a heaviness that characterize the first 15 years or so of online business. And when many of you began your online businesses, in the past 10, 15 years, it probably felt like anything was possible. You could go from zero to all kinds of crazy heights, and people were doing it left and right. People were telling you how to do it left and right.

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And now, in 2023, and especially more and more so going forward, I think what used to work isn't going to work, because a lot of bubbles have burst. I think people are disillusioned about a lot of things that they used to not be disillusioned about. I think people have fatigue about certain things that they used to happily gobble up.

I think people have fatigue about online learning. I think people have Zoom fatigue. I think people have fatigue of being marketed to when it's not authentic. When it's the same old tired formulas that we've seen a million times before.

You have to understand, when it was new or relatively new, and we all hadn't seen it a million times before, it was bewitching. It was mesmerizing. It was hypnotizing. It was exciting. And it felt like a bandwagon that anybody could get on. And if you just roll up your sleeves and do the right kind of work, you could strike rich.

I think a lot of those bubbles burst. People have gotten disillusioned. Which is why I have heard from more people than ever before, in 2023, say that things that used to work aren't working anymore. That the same strategies that used to bring in a certain amount of reliable revenue aren't bringing in reliable revenue anymore.

I really do have a lot of empathy from people who've started a business in the past couple of years. I graduated from college in 2008. That's when I graduated. That's, incidentally, when the big recession happened. It literally happened right as I was graduating. I was like, "Oh shit!" We were all like, "How are we supposed to go get jobs?"

In the end, we ended up figuring it out; most of us who graduated at that time. But I think people who are beginning their online businesses in this current environment, I really think it's challenging. Because you're starting at a point where a lot of the bubbles have burst. People aren't signing on for the same illusions and hype anymore. And in many ways, that's going to mean some pain and discomfort for a lot of us.

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I think that the people who see what's happening and understand the assignment are going to be able to build towards more and more genuine success. People who understand the assignment are not going to be tanked by these trends.

I think what the assignment, that the time is asking of us, which is why I want to talk about this podcast episode, that's what's going to set us up to create a much more beneficent and sustainable experience for everyone involved. Including the people who are doing the selling, and people who are doing the buying. Ultimately, I think that's for the good of the whole sector.

So, here's the really big thorny question that I want to leave you with. Much of the online business world so far has been really enabled by and has thrived on the avoidance of hard questions, the complex questions. Either shoving them under the rug, or giving a kind of fake, shallow, not real answer, and then pretending everything's fine. "We're just going to move on, nothing to look at here."

Let me give you an example of a hard question. Let's say, as an example, I sell something that costs \$5,000. A service that's \$5,000, just an example, right? I have an offer that costs five grand, and I believe that it's a fantastic value for what I'm giving. I have a bunch of testimonials from people who bought it for \$5,000, and they're like, "This is the greatest thing ever! Best money ever spent! It's genuinely great value, I believe."

As the person who's selling that, I also believe that for the right person, it's worth so much more than that. All that; check, check, check. Sounds good. So, then the question is, what about everybody else? The majority of the world, actually, whichever country you live in, the majority of everybody else for whom a discretionary \$5,000 expense is not an option?

What about the actual reality that people don't just have \$5,000 to invest in themselves? To spend on something discretionary, without taking a huge amount of risk that may harm them or their families in the short term or the long term?

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You could say, “well, yeah. But you don't have to sell to those people. Only sell to those people who can comfortably spend \$5,000.” Now, that's a fine answer. But then there's the other difficult question of, okay, so then how do we make ethical sense of essentially having a business model that is extractive of the class of people who have discretionary money?

Because if people don't, because that's your market... Like, most people don't, then I have to latch on to the market of people who have that money, and milk it for all it's worth to be able to scale to whatever, if that's what my business depends on. How do you not be extractive towards the people who can pay the kind of money that you want them to pay?

That's a tough question. For those of us who sell service or products, myself included, that aren't essential food, housing, medicine type of things, how do we sell these things that aren't life or death essential in a world where, actually the majority of people face very difficult, essential life and death decisions every single day? Questions of survival.

So, let me tell you again, actually people have had answers to these questions. If you ask these questions to people, most people will have some kind of answer. But most of the questions that we hear, we're going to be like, “Yeah, okay. I mean, yeah, on one level that makes sense. But it's not really satisfying 100%.”

Most of those answers that people readily give, give us enough comfort to be able to be like, “Okay, I can just like forget about the discomfort of these questions for the time being.” Until the next time we're confronted by, “Wait, what about that again? Hmm,” it's going to come back to us, right?

The other thing is that the online business industry as a whole doesn't really allow room, or space or time, for people to really grapple with these difficult questions. Imagine that you went to an online business summit, or a conference or something like that. You're surrounded by all these people who want to succeed in online business.

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You get to grab the mic, and you ask them these questions, “Hey, what about people who don't have access to discretionary income? What about people who can't access these opportunities that we're taking for granted? Because of systemic factors or disability or whatever. Do we just not worry about those people? And if we don't worry about those people, aren't we being extractive of people who have all the resources, that discretionary income?”

If you grab the mic and you said these things, there's going to be silence in the room. At best, you're going to get a very shallow answer. I'm not ascribing ill will towards, oh, this is so-and-so's problem. So-and-so messed up. I'm not blaming individuals.

I'm just saying the whole atmosphere, the culture that we swim in, creates an environment where if somebody can grab the mic and ask these questions, they're going to be shamed out of the room, or they're going to met with silence.

They're going to be told things like, “You can't say things like that here. That's not what we're doing. Why are you bringing us down? That's not what we're here to talk about. Just be optimistic. Think productive thoughts. We're all here to grow and slay and crush it. Talk about uplifting things.” Right?

So, that's going to happen. Or they're going to get a very superficial answer that makes sense at some level, but the more you think about it, it's like, “I don't think that's a complete answer.” But while you think about that they're just going to move on to the next thing as fast as possible.

Also, the other possibility is, you bring something up and they're like, “Oh, you know what? We have a one-hour workshop on this led by this DEI expert. We're all going to think about it together for this hour, at this very superficial level, and then we're going to forget about it and move on to the next thing and have a party.”

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It is like this allergy to asking and grappling with hard questions that don't have easy answers. These are the questions that we all need to sit with together as a community. Not one of us is going to be able to be like, "Hey, I have the perfect answer. I have the solution for all of us, or at least for myself." That's not a thing.

Let me be clear, once again, that this isn't me blaming any single individual or organization or anything. This is me, pointing at the culture. The culture that I very much belong to, that each of us is consuming and continues to perpetuate in our own way. Nobody likes to sit with the hard questions, understandably, because it's hard.

I would certainly rather do something pleasant and fun than sit with hard questions. But I think there's going to be increasingly, at least for people who care at least somewhat about ethics and think about the world, I think it's going to be increasingly difficult to evade these questions. I think it's going to be increasingly difficult to shame the people who are raising these questions out of the room. It's going to be less and less of an option.

I think it's going to be increasingly difficult to pretend like it's their problem over there, and we don't have to deal with that over here. I think it's going to be increasingly difficult to get away with overly simplistic, superficial answers that allow you to create just enough fake comfort for people to be like, "We thought about it, we did a workshop on it, we made some surface level changes. And then now, we're moving on to the next thing."

Let me move on to the next thing I want you to think about. I'm a business teacher whose identity as a business teacher was born and shaped in the world of online business. I have thrived as a teacher of online business. I'm saying all these things because I've been in it, and I have been it. Once again, not pointing fingers at anybody without also pointing fingers at myself.

But let's talk about the culture of online business that pretends your business building isn't about concrete skills you need to build, but more about having the right magical solution sold by someone's proven

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proprietary secret formula strategy thingy that you can buy for 2,000 bucks or whatever.

As an industry, there has been an avoidance of the real conversation around what it actually takes to build a business, and what it takes to get better at building a business. The answer is skills. These skills are universal. They're elemental.

When I say universal, what I mean is it's not like certain skills apply only if you're French, and they don't apply if you're Japanese, right? The business skills all apply, more or less, universally. Because human nature is universal, right? So, there's not been a recognition that business building is about skill building.

Because everybody's been busy packaging and selling the story of, "Well, it's not really about the skill, that takes time, effort, discipline, and a commitment to build over time. Just like the skill of cooking, or building or playing the piano or whatever. It's not those things that you need to be committed to developing over time."

There hasn't been a conversation about that, because the conversation has been instead, "You're just missing this mentorship. You're just missing this formula. You're just missing this template. You're just missing this mastermind."

Can you imagine if somebody was like, "I don't know how to play the piano, but I want to become really great at playing the piano. What I'm going to do, is I'm going to join a mastermind because this person says they have a proven blueprint to piano mastery, for \$2,000." Does that ever happen? No, it does not.

That doesn't happen, because what happens if you're starting from scratch, and you want to get better at piano? What you do is you sign up for piano lessons, where you learn the skills; you learn how to move your fingers, you learn about tempo. You do drills to strengthen those muscles and



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muscle memory, so that what first feels and sounds awkward ends up sounding more smooth and seamless.

You learn different skills when it comes to reading the music, and not just reading music but also the skills to learn how to think critically about the music, and how to play in a way that is true to the written music, but also allows for your personal interpretation. You learn about music theory. You learn how to tie in all that technical skill with the artistry; all of these things.

Everybody understands that if you want to get really good at piano, you have to put in the work to learn all of these things, and acquire all these brand-new skills across a few different arenas. It's going to take time and devotion.

But that's not the way we talk about online business. We're talking about it as if it's secrets you're missing, as opposed to plain old, unglamorous, boring skill building. I think that is a huge part of the conversation that needs to shift, as well.

Once again, I'm not blaming people, because being part of this world, being a player in this world, I know that I am part of the problem. Which is why I think day and night, because I'm a nerd, about how I can be part of a solution, right?

What I think about, is that most of my students don't come to me being like, "Hey, I'm struggling with this. Here are the marketing skills I need to build. How can I build a skill better?" Nobody comes to me saying that. Well, almost nobody. Instead, what people come to me is with, "What am I missing? What's the magic answer? What's the proven blueprint? Can you just tell me what I'm missing?"

Of course, people are asking you, "What am I missing," because the whole world of online business is telling them they're missing something, they're missing some kind of magic answer. And nobody's given you the perspective and the knowledge and tools to be able to diagnose what skill

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to work on, and how to work on that skill, and how to have realistic expectations for what your growth journey is supposed to look like.

No piano teacher, in their right mind, is going to take a new student and be like, "If you just invest in my piano mastermind, you're going to go from being able to play "Twinkle, Twinkle Little Stars" to playing in Carnegie Hall, in one year." If a piano teacher did that, that person would be sued for fraud. Or they should be.

So, why are we talking about online business this way? For anything that really requires skill... And I just keep mentioning the piano example because I think it's a great example. But it can be anything else... It's understood that the pursuit takes time. That improvement is incremental.

That you will likely need to stick with it even when it feels like nothing is working, or you're not improving. You have to stick with it when it feels like crap, and you sound like crap and you're like, "There's no point to this." You're going to go through many of those moments before you're piano playing sounds like something that people want to listen to.

We're not taught what to expect for an online business, and we should be taught. But that's not the conversation. That's not the framework we're given. That's not the expectation we're given. Right?

Instead, we're given that there are secret tricks and formulas, and there's proven templates, there is a magic mentorship, this exclusive mastermind which you have to buy from me.

These messaging strategies, in my opinion, are not going to work anymore. Because there's more distrust and fatigue over this kind of thing than ever before. People are a lot less inclined to go with this kind of illusion, making fewer and fewer people that are going to want to come along with that.

I want to be very clear; this isn't me just being doom-and-gloom, and everything's fucked, and everybody's fucked kind of thing. That's not what

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I'm saying. I do believe that the online business industry is only going to grow in the coming years. And, I hope it grows.

I'm an online business teacher, because I love online business. I believe in the goodness and the good potential of online business, and I try to do as much good as possible. And, I try to course correct when I find myself like, "Oh, that's going to lead to less good." I'm always learning to get better because I believe in it. And, I love it in so many ways.

So, the whole world is already online. Social media is already here to stay. Email is here to stay. YouTube is here to stay. People are going to keep buying stuff. People are going to look for solutions. People are going to buy stuff online, which is why online business as a sector is only going to grow.

I want to make sure that we're prepared to do the work that's going to make us sustainably successful. The work that's going to give us real bones, and actually strong foundations based on equality, genuine communication, and healthy relationships with people, and addressing real questions.

That's what's going to make our work sustainable. That's what's going to make our profits sustainable. I'm not saying nobody play the piano. I'm not saying nobody aim for Carnegie Hall. I'm saying, everybody who wants to should learn how to play the piano, and if you have a Carnegie Hall type of ambition, go for it. Except, let's have real conversations about what it takes, so you're prepared.

I also think the online business sector is going to become even more powerful and relevant and more useful to the world, when we have a bigger capacity to sit with all of these challenges and the difficult questions. I want all of us to make good money for as long as we live in capitalism.

So, how do we all make good money without being extractive to people who have discretionary income? How do we make good money while not contributing further to "the rich get richer, and the poor get poorer" kind of thing? How do we use our limited resources to maximize the good?

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There are no easy answers. I, as a human being, have limited resources. I'm very privileged, and I have a lot compared to a lot of people. But my time is limited. My energy is limited. My money is limited. I have a lot compared to a lot of people, but I don't have infinite money. So, how do I make the best use of my limited resources to create a world where fewer people are left out, and more opportunities are given to more people?

I think about these decisions all the time, because I have to take care of myself, I have to take care of my family, I have to make sure that my business is able to pay my team, that it's providing what it needs, the best we can for our clients. I have to make sure I keep myself in a place where I am healthy, physically and emotionally, where I can serve at my highest level.

All of these factors, I think about very intentionally, and I build in considerations at the same time for different kinds of clients who need different things. It's all complex math. It's not simple. There are no clear-cut right answers. It takes strategy. It takes experimentation. It takes the willingness to learn. It takes thoughtfulness.

It takes the willingness to sit with the hard questions, and to know that there is no such thing as getting the perfect answer. But there is such a thing as doing my best, given my values, and being willing to ask myself the tough questions, being willing to improve incrementally in terms of my best creative work, and how I can best contribute to equity and accessibility.

We should all be having these conversations. We should be creating more space where it's safe to have these conversations. Where it's a given that you are taking good care of you, and us thriving not just surviving is just as important as how you live your values through your business. About how we can have both.

I think all of this is only possible and sustainable when we are led by a kind of optimism that we can create something better, right? My access might not be perfect today, my knowledge might not be perfect today, the

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conversations we're having today are not perfect, but at least we're engaging.

At least we're connecting with each other over these conversations. At least we're still curious. We're available for learning and course correction, while also being kind and gracious to ourselves and each other. Knowing that there's no such thing as getting a perfect A+ score in morality while trying to survive and be creative in these macro-economic and political structures that we live in.

We cannot say these conversations are for people over there, for the nonprofits over there, for the DEI people over there, for the government over there, and I'm just going to be in my little business corner minding my business, ignoring the hard questions. It's going to be harder and harder to do that.

A lot of us gloss over the questions of what our prices mean, relative to the value we provide and for whom this value matters. A lot of us glide over questions of the significance of what we do in a world where there's genocide happening signed off by our elected officials. What does this mean? "We all have Zoom fatigue, internet fatigue," what does this mean?

The answer is not "Everything's fucked. Everything's terrible. It's to give up and leave online business." That's not the answer. We have to root back into a spirit of optimism. That's not delusional, Pollyanna, love and light, kind of divorce from reality, optimism.

But optimism that has bones, that requires deep faith, that gives us resilience, that through sustained community effort, through sustained engagement, through our courage and willingness to sit with the hard stuff, we can make things incrementally better. That we are worth making incremental improvements for, and that the world is worth making incremental improvements for.

I'm sharing some things that I'm hoping will give you some rich food-for-thought. And maybe even lead to some meaty, maybe challenging

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conversations, without maybe simple, satisfying short-term answers. But hopefully the kind of conversation that everybody feels more spiritually nourished for having participated in. If you listened all the way to here, I'm really impressed. You are my person!

Thank you for thinking with me, it matters to me a lot. I'll talk to you next week.

Hey, if you're looking for a one-stop shop where you can find the best of my teaching, all organized into a beautiful and actionable sequence, guess what? I got you. I took the best of my podcast episodes and created a whole damn workbook around them. It's called *The Simone Starter Pack* and it's the ultimate marketing cheat sheet.

I got countless emails from folks who downloaded it, saying, "This free resource is worth more than all these courses I paid thousands of dollars for." So, what are you waiting for? Go grab *The Simone Starter Pack*. The link is in the show notes. I can't wait to see what amazing results you'll get from it.