

JUAN CARLOS CRUZ: HOW TO SUCCESSFULLY RIDE THE EMOTIONAL HIGHS & LOWS OF BEING AN ENTREPRENEUR



By: Yitzi Weiner - May 7, 2021

Being a founder, entrepreneur, or business owner can have many exciting and thrilling moments. But it is also punctuated with periods of doubt, slump, and anxiety. So how does one successfully and healthily ride the highs and lows of Entrepreneurship? In this series, called "How To Successfully Ride The Emotional Highs & Lows Of Being An Entrepreneur" we are talking to successful entrepreneurs who can share stories from their experience. I had the pleasure of interviewing Juan Carlos Cruz.

Juan Carlos Cruz, a financial professional and founder of Britewater Financial Group, works hard to help his clients gear towards financial freedom in retirement with little risk. After 18 years in the financial industry, Juan has vast knowledge in designing financial plans that are built around fulfilling his client's objectives.

Thank you so much for joining us in this interview series! Before we dive in, our readers would love to "get to know you" a bit better. Can you tell us a bit about your 'backstory' and how you got started?

It was 2001 and the World Trade Center incident had just happened. This is also around the time the stock market, e-commerce companies, and dot-com companies started collapsing. I had been a computer programmer until my company went out of business. To make this even better, I had also just gotten married. Imagine a better way to start a marriage.

After doing nothing for a few weeks, my father-in-law told me a friend of his was doing really well in real estate financing. I had majored in accounting and numbers always came pretty easy to me, so I decided to give it a try. After my training, I took to mortgages like a fish to water, and success came quickly.

That is how I started my career in financial services. After the real estate market crash in 2008 and my grandmother losing a lot of money, on top of millions of people around the country losing their homes, jobs 401(k)s and life savings, I seriously began to consider financial advisory.

My thought was if these homeowners and families were advised properly, maybe some of this tragedy could have been avoided. Maybe not the crash, but their personal losses. These people needed to advise on how to protect their wealth.

In 2016, I decided to start educating myself and acquiring my licenses. The desire to help clients was all I thought about. Today, I can say that I have helped thousands of people achieve the American dream and create, preserve and pass along their wealth to the family.

What was the "Aha Moment" that led to the idea for your current company? Can you share that story with us?

My "Aha Moment" came when I was about one year into the firm I started with. I noticed there was no real training at this company, they only wanted me to provide names and contacts. I call these places chop shops.

It was then I realized they were not serving my or any client's best interest. This led me to seek a better firm with values that aligned with my own; helping to create, preserve and transfer wealth for my clients and their loved ones.

This journey to find a better firm was challenging. Throughout this time, I actually worked with five different companies before I finally decided I needed to start my own business in order to provide the value and service I felt clients deserved. I figured since I could not find what I was looking for, I would create my own firm that can provide exactly what we wished to deliver.

In your opinion, were you a natural born entrepreneur or did you develop that aptitude later on? Can you explain what you mean?

I don't think I was born to be an entrepreneur; I believe I was forced to become one. This is because I couldn't control the firms I worked at and how they conducted business. I was turned off by some of the practices I witnessed.

If there's something I don't agree with, I will always be the first to say something. If nothing was done or I was met with resistance, I moved to a firm that would better suit our client's best interest. Five companies later and I started my own practice where we provide the care that I believe these clients need.

Was there somebody in your life who inspired or helped you to start your journey with your business? Can you share a story with us?

If there's one person who has always inspired me, it is Normal Allen Brodsky. He is one of the most successful entrepreneurs I have ever met and happens to be my ex-father-in-law, or as some people say, my "out-law." Allen writes the Street Smarts column in Inc. Magazine, is a published author, and has sold three companies, among other accomplishments.

He has always inspired me, not because of the wealth he has amassed, but by the integrity, he has for conducting business and the love and care he gives his customers. He's always given me the best advice when I needed it most. He recommended I look into mortgages, and looking back, was the spring board to everything that has led up to today.

What do you think makes your company stand out? Can you share a story?

We are different because we offer many different types of planning. We do not charge fees for these plans, and some of our services are absolutely free. Some of our clients get confused about that part.

All of our workshops are free and offer so much information and value to clients. Most financial advisors will place clients into their pipeline and hope they stay, all while collecting fees for their meetings. We are different because we focus and try to understand each client's individual needs and goals for their future. We focus heavily on securing income. We help clients understand that one of the biggest risks in retirement is sequential withdrawals, especially in retirement.

We try to keep ourselves on the cutting edge of technology and strategies to help produce the best results possible while reducing risk and volatility for our clients. We do all of the advice

and plan building free of fees to help our clients smoothly navigate through retirement and be able to leave a legacy.

You are a successful business leader. Which three character traits do you think were most instrumental to your success? Can you please share a story or example for each?

The three character traits I think are most instrumental to my success as an entrepreneur are being a great follower, a great listener, and a great supporter of your team.

We must follow the great leaders that came before us who laid the groundwork for what we are in the process of building. I love to listen to what my team has to offer at our meetings. Why? Because they may have been great leaders in their previous position before joining my company. They may have a fresh outlook or idea on how to help our clients and the company as a whole.

I love when my team finds new ways to help clients and when I get to witness progress. To me, it means my team members are believing in themselves, their abilities, and our values when helping clients. I am most proud when they lead themselves to new heights and levels of success which transfers to the clients.

Often leaders are asked to share the best advice they received. But let's reverse the question. Can you share a story about advice you've received that you now wish you never followed?

I was told to never take this business personally and to treat clients as if they are just clients. I have never been able to follow this advice.

My clients are my family. Whether they are investing in real estate, an annuity, stocks, or even a life insurance policy, that financial product should always perform better than expected for them. It should provide more value than what it was purchased for. If a product ever underperforms, I feel bad. We cannot control how some of these products perform, but it still weighs heavily on me if anything ever falls short.

I still get people sharing this piece of advice with me. We make this business personal with our clients because we know their money is very personal to them.

Which tips would you recommend to your colleagues in your industry to help them create a work culture in which employees thrive and do not "burn out" or get overwhelmed?

Most people follow blindly to whatever makes them more money. You must take the time to care for your clients, and this comes with experience. Learn so you become a resource.

You have to really love this industry, and without that, you'll burn out. Learn to rest and exercise so you're always at peak energy. Without health, you won't last in the financial advisory industry. Health is wealth, make sure to care for yourself.

What would you advise other business leaders to do in order to build trust, credibility, and Authority in their industry?

Show clients that you care. Show that you care about your clients and your employees. Be an example of how a caring company runs. Caring will help to build trust with everyone.

Be transparent. You will be credible and that will propel you as an authority in this industry. Have integrity and mean what you

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promise. Respect your client's time, decisions, family, and trust.

Can you help articulate why doing that is essential today?

There are so many fake experts and multilevel companies that recruit people with the promise of high-income commissions, which leads to unethical business practices. Care and integrity are pretty much nonexistent.

Today, someone can join an MLM company and overnight introduce themselves as a financial advisor. Would you trust a person that has no experience in financial services? They may have been trustworthy in their past career, but as an advisor with your money? Doubtful.

And how can an advisor truly care about a client if their actions are backed by the promise of a large commission? Who do you believe will end up paying for this large commission? At the end of the day, care and integrity are more important today than ever before.

What are the most common mistakes you have seen CEOs & founders make when they start a business? What can be done to avoid those errors?

I would say the most common mistake founders make is when they jump into a business without doing their homework or properly preparing for the services and products they plan to offer. This also includes not taking the time required to help someone who has placed trust in you or your company for proper guidance and transparent advice, like forcing a client into a product that they do not understand.

I believe mistakes can teach invaluable lessons. Mark Zuckerberg said, "if you are not breaking things, then you are not moving fast enough." I believe this quote to be true, just be sure you are moving with the best intentions for your clients. Be transparent on your advice, take the time to best protect and ensure you have their best interest when working together — not the other way around

Ok fantastic. Thank you for those excellent insights, Let's now shift to the main focus of our interview about How to Successfully Ride the Emotional Highs & Lows of Being An Entrepreneur. The journey of an entrepreneur is never easy, and is filled with challenges, failures, setbacks, as well as joys, thrills and celebrations. This might be intuitive, but I think it will be very useful to specifically articulate it. Can you describe to our readers why no matter how successful you are as an entrepreneur; you will always have fairly dramatic highs and lows? Particularly, can you help explain why this is different from someone with a "regular job"?

Being an entrepreneur means a great many things to the people who have embarked on this path. It means more control of the decisions that impact clients and providing opportunities to those you employ. To grow a company from nothing to as big as you can dream and wish. To truly impact your community in a positive way and give back.

An entrepreneur has control of their time and income, which can equate to financial freedom. But with these highs, there will be lows. Some of these lows include lack of capital, low or no sales, and losing or not having employees needed for growth. It's a lonely road to travel when you are building your company.

At times you will question if it's even worth it to work this hard for something that may not even work out or produce anything tangible to bank on, at least at the start. But I believe if you build

a company that you love and that makes a positive impact on your clients, you will continue to grow. Eventually, you'll reach a turning point where all the front-loaded work pays back in big dividends. The money will come. But you must remain consistent and believe in what you and your company are providing. It's in the low times that your passion for what you are building is truly tested.

Do you feel comfortable sharing a story from your own experience about how you felt unusually high and excited as a result of your business? We would love to hear it.

I am through the roof every time we get the opportunity to showcase our talents by hosting workshops to educate clients. I love speaking at workshops and providing valuable information for free. Sometimes I'm so excited I can't even sleep. I get a high when we meet and work on individual cases and financial goals for clients. This job brings me incredible fulfillment and there is no greater joy to me.

Do you feel comfortable sharing a story from your own experience about how you felt unusually low, and vulnerable as a result of your business? We would love to hear it.

Lows we have experienced usually come from a client who has had previous bad experiences with other financial firms or has purchased a product that was not a good fit to help achieve their goals — essentially, a product that was sold for commission and nothing else. These kinds of scenarios really bring us down, as they will only hurt the client and make other financial professionals look bad.

Based on your experience can you tell us what you did to bounce back?

Whenever you're feeling low, remind yourself why you started the company and why you're providing the services that you do. The only way out of a low is to jump back on the saddle and get back to work. Do more workshops, speak to more people, and provide valuable information to keep helping.

Ok super. Here is the main question of our interview. What are your "Five Things You Need to Successfully Ride the Emotional Highs & Lows Of Being An Entrepreneur"? Please share a story or an example for each.

- 1. Rest.** Elon Musk says that he needs to sleep at minimum six hours to be productive. Remember that sleep is what allows your brain to recharge and recover. If you want to help your clients to your highest and best capabilities, rest so you will be at your sharpest and firing on all cylinders.
- 2. Exercise.** Want to out-execute your competition? Exercise first thing in the morning to release endorphins and make you feel better. Set your tone for the day — feel good, do good!
- 3. Mediate.** Meditation helps calm your mind when things get a little crazy. Schedules get messy, appointments rescheduled and documents lost. Meditation helps place a coping mechanism to calm your mind and help you tackle more decisions without the weight of other problems that may continue to occur.
- 4. Eat well.** To work hard and push through those tough days, you need energy. Energy does not come from motivation; it comes from a healthy diet. Food is fuel and this

fuel needs to sustain your energy level throughout your day, especially when you need to push through problems.

- 5. Stay learning.** You need to learn as much as possible to become an expert in your industry and provide the highest level of service to your clients. If you don't stay learning you will not be able to separate yourself from your competition.

We are living during challenging times and resilience is critical during times like these. How would you define resilience? What do you believe are the characteristics or traits of resilient people?

You need resilience if you want to pursue anything in life. Whether that's a new business, a college degree, starting a family, or anything else. Things will never go the way we expect them to go. Courage is one of the strongest traits we need to have to get started, but resilience is what we need to see it through.

When everyone is against what you are doing, resilience will help you keep going. When you feel that your journey is taking too long, resilience will keep you steadily pushing through.

I think resilient people also have great focus. We must have tunnel vision and avoid distractions on the way to our goals. I think resilient people are also goal-oriented and write their goals down every day so they are reminded as to where they are taking their companies. We also do not listen to negativity. Negativity spreads like cancer and will contaminate everyone who listens to it.

Did you have any experiences growing up that have contributed to building your resiliency? Would you mind sharing a story?

When I first got into mortgages, I went 12 months without earning a dollar. My new wife asked me to quit because I wasn't producing and was just wasting my time.

I told her no, and that I believed I could do it. The struggle lasted a bit longer, but then the opportunity came for me to take an in-depth mortgage training course. Once I completed the course, I immediately became the highest producer at my company and went on to a bigger back to become their highest producer as well. I held that title for five years before 2008.

My resilience is what helped me to hold to the belief of making it in mortgages. It's been my mindset ever since.

In your opinion, do you tend to keep a positive attitude during difficult situations? What helps you to do so?

In difficult situations, I don't believe negative attitudes have any type of positive impact on what's happening. I have always tried to stay positive to everything that may happen in my life or my business. There is always a lesson to be learned from difficult situations, it's not simply something that just happens to you.

Look for the lesson, learn from it and maybe even implement it in your life while moving forward and guiding your company.

Read the whole article at <https://bit.ly/3tC8Aqx>

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