

4 RULES EVERY #LADYBOSS NEEDS TO KNOW



IN HER NEW BOOK, *SELF MADE: BECOMING EMPOWERED, SELF-RELIANT, AND RICH IN EVERY WAY*, MEDIA POWERHOUSE **NELY GALÁN** SHARES PERSONAL AND SURPRISING TIPS ON HOW SHE STARTED HER DREAM BUSINESS AND BECAME A MILLIONAIRE, SO YOU CAN, TOO.

■ **IN MY EARLY 20S, SOMETHING THAT I THOUGHT OF AS UNIMAGINABLE HAPPENED TO ME:**

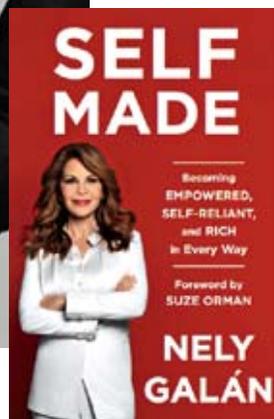
I lived for. I was the station manager at a small Spanish-language TV station, and working there felt like a dream, even though I basically worked days, nights, and weekends and had no social life. When I was told that the station was getting sold and I was instantly out of a job, I was devastated.

In fact, I was so completely sideswiped that on the spot I decided I would become an entrepreneur, certain that I never wanted to have something I worked so hard for yanked out of my hands again.

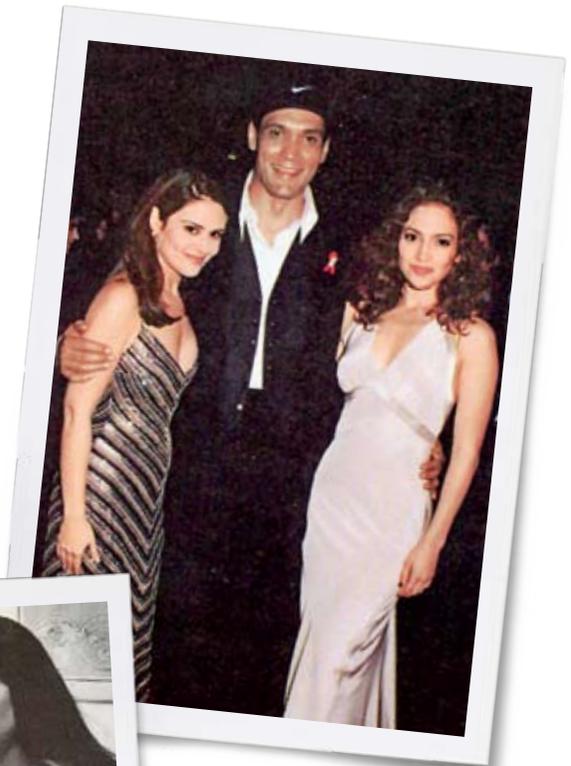
So at the age of 25, I started my own business, believing that if I just poured all of my hard work into my own ideas, they would naturally grow and make me tons of money. That's not exactly what happened—I didn't make a dime for four years!—but it was the best decision of my life. Being entrepreneurial is the Latina way! We already know the immigrant value system well, which includes a strong work ethic, family/community collaboration, adaptability, and humility—all

key ingredients for the entrepreneurial hustle. So it's no coincidence that we started more new firms than any other minority group from 2007 to 2016, according to the American Express State of Women-Owned Business Report.

If you think you might want to take the plunge, check out these four rules to live by, which I wish I had known before I got started.



“WHENEVER I DON’T FEEL CONFIDENT, I IMAGINE A WOMAN I ADMIRE AND ACT AS IF I WERE AS SELF-ASSURED AND COMPETENT AS SHE IS.”



From left: Galán and America Ferrera; at *Seventeen* magazine back in the day; with Jimmy Smits and Jennifer Lopez at the first ALMA Awards produced by Galán in 1995.

1| **Before you choose your brand, you need to choose yourself.**

Prioritizing our own financial and emotional needs can be a hard call for Latinas, who often put their families and partners first. But if you don’t have a clear plan for taking care of yourself first, your business will never reach its full potential. Think about investing in a personal executive coach—a professional who can help you sharpen your skills and guide you through starting your business, even if affording that help means skipping a vacation or saying no when someone asks for a loan.

2| **Know when to trust your inner voice—and when to shut it down.**

When I got an offer to help launch ESPN Latino, I instantly said no. I knew nothing about sports, so I didn’t think I would be a good fit. Thankfully, the head of ESPN International convinced me to reconsider, explaining that it was too good of an opportunity for either of us to pass up. On his suggestion, I hired a sports tutor and memorized sports terminology for a month! Then I came back and made the deal. Staying open to good advice helped me make the right call.

3| **Act as if you’re richer than you are, but live as if you’re poorer.**

I’m a big believer in acting “as if.” Whenever I don’t feel confident, I imagine a woman I admire and act as if I were as self-assured and competent as she is. How would you act if you had everything? Believe it or not, if you follow this exercise, it doesn’t come across as fake. You just end up presenting a stronger version of yourself. That said, I don’t buy into the whole “spend as if you had it” philosophy. When I launched my company, I moved out of my luxury apartment on Manhattan’s Upper West Side to a tiny place above a dive bar in the East Village. My mother thought I was crazy, but I saved enough to get through at least a year.

4| **Power is taken, not given.**

This is one of my favorite mantras. If you want your business to be successful, you will have to fight for the opportunities to make it relevant. After years of not making money with my own business,

I finally got a major offer, to work on staff for Rupert Murdoch to expand the Fox Network in Latin America. At first, it was tempting to just leap at the chance to fatten up my bank account. Instead, I made a counteroffer: I told Murdoch that I would be happy to help him build his business if he would outsource the assignment to my production company, Galán Entertainment. I was terrified of how he would react but thrilled when he accepted and became a major client. My company has thrived ever since! The most important thing to know as an entrepreneur is that if you don’t fight for your business, no one else will.

Above all, remember that your great ideas and unique perspective are all you need to get started! Your passion and your life experience already make you an expert in your brand. Everyone—from media organizations to major corporations—is eager to hear your ideas and learn from your stories, and the more you build, the quicker you will grow. The first step is declaring yourself self-made. Do it now!