

WHY BEING A MAVERICK ENTREPRENEUR REQUIRES YOU TO RISK NEARLY EVERYTHING

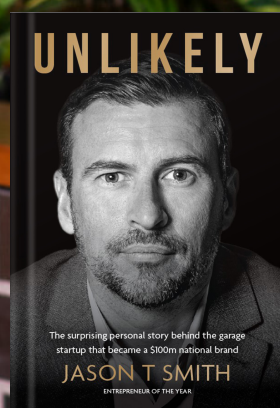
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An accomplished entrepreneur, having built and sold five businesses including the Back In Motion Health Group, which was acquired in 2021 by ASX-listed Healthia for more than \$100 million. Jason is also the author of three books, including his memoir *Unlikely* (Ark House Press, 2024), a keynote speaker, and founder of the Iceberg Leadership Institute.

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UNLIKELY: The surprising personal story behind the garage startup that became a \$100m national health brand - Jason T. Smith



In today's rapidly evolving business landscape, being a maverick entrepreneur often means going beyond the traditional playbook—breaking the rules, thinking differently, and being willing to risk nearly everything. Whether you're Elon Musk or a small-business owner, one truth is clear: entrepreneurship involves risk, and not just financial. It's about risking your reputation, relationships, and sometimes even your sense of identity. Reflecting on my own journey of building

Australia's largest physiotherapy franchise, Back in Motion, I've come to accept you need to take calculated risks—often betting it all – if you want to finish first.

1. Risking Stability for Opportunity

When I first started Back in Motion, I had no grand vision of franchising. In fact, I began in a carport. Yet, with only \$360.11 in initial supplies, my wife and I made a decision that changed

everything—we decided to scale. At that moment, I was choosing to leave behind stability for an uncertain opportunity, just like every entrepreneur does. From renting my first clinic space to taking the plunge into franchising—an industry with a tarnished reputation—I faced choices that many would consider reckless.

Entrepreneurs are rarely handed opportunity; we have to create it by leaving the safety of the known behind. As a maverick

entrepreneur, you must be willing to leave the security of your stable job or business model to chase a bigger dream, knowing full well that failure is always an option.

In hindsight, the risk I took was not just about losing money. It was about risking my entire career and everything I had built. Without the willingness to jump off the cliff – not knowing if I would fall or fly – the business wouldn't have stayed in the garage and never grown into a nationwide franchise.

2. People Matter More Than Money

One of the biggest risks entrepreneurs often overlook is the impact on relationships. Business, at its core, is a people-driven endeavour. Early in my career, I quickly learned that the key to success wasn't necessarily found in chasing profits but in valuing people.

My own entrepreneurial journey has been full of moments when I had to decide whether to invest in people or simply pursue higher returns. Whether hiring my first employees or deciding how to treat franchisees fairly, I had to slowly learn to prioritise human connection over financial gain. It's risky to trust people and even riskier to build a business around them but doing so enabled me to scale with integrity.

My story is littered with personal betrayals and relationship regrets – but none more so than when I didn't put people first myself. There is no joy in succeeding if you have nobody to share it with.

3. Risk is About Timing, Conviction, and Balance

Risk-taking is not just about jumping headfirst into every opportunity. It's about knowing when to take a leap and when to hold back. One of the biggest mistakes maverick entrepreneurs

make is confusing boldness with recklessness. When I franchised Back in

Motion, I knew the reputation of franchising in my sector wasn't great. That decision required conviction, careful timing, and a balanced approach to avoid potential disaster. Wisdom was the better part of valour.

The 2008 GFC and the 2021 COVID-19 pandemic were two major disruptions that threatened our business. By maintaining a balance between optimism and realism, we were able to weather the storm, keep our clinics operational, and support our franchisees during tough times.

As an entrepreneur, having conviction in your decisions means you don't shy away from taking risks, but you also remain vigilant in assessing the landscape. Knowing when to pivot, when to double down, and when to walk away is an essential skill.

4. Success is About Resilience, Not Luck

There's a popular misconception that successful entrepreneurs are lucky. While luck plays a role, it's far from the whole story. Success in entrepreneurship is often about resilience and staying power—being the last one standing after everyone else has quit.

The media often glorifies overnight success, but behind every seemingly "instant" breakthrough are years of hard work, risk, and tenacity. I learned this lesson the hard way when Back in Motion was attacked in the media by disgruntled franchisees. The accusations nearly sank us, and I was blindsided, reading headlines while vacationing with my family in Fiji. But it was resilience, not luck, that allowed us to survive and thrive.

True entrepreneurial success comes from a willingness to keep going, even when the odds are stacked against you.

5. The Little Things Equate to Big Wins

Often in business, the small risks we take accumulate into significant victories over time. One of the key lessons I've learned is that attention to detail and the little things—like customer service, franchisee support, and operational efficiency—make all the difference.

Early in my journey, I invested in creating proprietary technology for our clinics, which seemed like an unnecessary expense at the time. But this technology became one of the competitive advantages that helped us scale efficiently and manage multiple locations. And it didn't start as a big project – it was literally ten years of writing one more line of code, each contribution incrementally shifting our automation and quality control 1% higher.

Risk-taking doesn't always involve grand gestures. Sometimes, it's about taking small, consistent steps toward improvement that add up over time.

Conclusion: Risk Nearly Everything, but Do It Wisely Being a maverick entrepreneur means accepting that risk is part of the journey. You can't achieve great things without putting something valuable on the line. In my case, it was more than just financial—it was my heart and future. Yet, by embracing calculated risks, valuing people, and building resilience, I was able to turn an unlikely venture into one of Australia's largest allied health brands.

If you're willing to risk nearly everything, you might just find yourself standing at the top, grateful for every bold decision you made along the way. But remember, risk without strategy is just gambling.

Be wise, be courageous, and most of all, be willing to take that first step.