



Business is Tough!

(but rewarding)

Most business owners will tell you that they receive a great deal of satisfaction and a sense of accomplishment from managing their business. But being an owner can also be one of the toughest and loneliest positions in business. Some owners go into business for themselves for the pleasure of creating something that is a unique expression of their gifts and talents. Some start a business out of a passion for a certain craft or trade. Others have either “had enough” of corporate life, or just decided they can’t work for anyone else. But whatever the reason in the beginning, it can become a difficult and lonely road.

The cause of isolation is fairly consistent among business owners: the lack of a peer to share concerns with and receive advice from.

Some owners are fortunate enough to have a partner or even a board of directors to turn to for advice and counsel. But even those few that have this type of support do not always feel the freedom to share some of the deepest fears or struggles that they face. And ultimately (even with a support system) these owners end up in the same lonely position as those without that type of support.



Entrepreneurs are seldom lacking in skill or confidence. What they may lack in business acumen, they overcome by a confident attitude that they can learn to do absolutely anything. But it is precisely this “I can do anything” mentality that often leads them into a place of frustration and further isolation.

Have you ever seen the desk of a sole proprietor – piled high with a myriad of waiting paperwork and tasks?



Or perhaps you have noticed an owner so adept at juggling that he or she may be handling ten or more roles within their organization.

So how does the CEO have a conference with the Marketing Director, VP of Sales and Director of Operations when all four positions are held by the same person (the owner)? Is it realistic to think that the CEO would “chew out” the VP of Sales for failing to develop an adequate commission plan, when he is the VP of Sales? Not likely.

So as the business grows, the owner hires employees or sub-contractors to delegate work to. This may help with lower level jobs and tasks that need to be done, but often does not reduce the owners workload by much. When done well, delegation requires:

- **Setting clear expectations** (coaching, teaching, defining the scope of work, establishing the expected completion time and results desired)
- **Establishing procedures and guidelines** within which the employee must work, and providing the necessary resources and tools for the work
- **Empowering the employee** with enough authority to accomplish the task assigned to them (allow them as much creative freedom as possible in how they complete the work – within the guidelines you established)

These aspects of good delegation technique are seldom utilized in business today however. Instead, there are several catchy phrases to

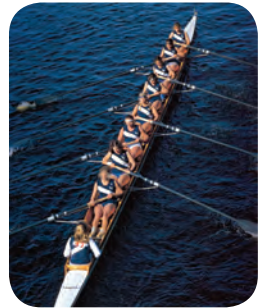


describe the usual methods used to delegate work, such as:

- “The boss just shows up and throws up”, or
- “He is like a bird swooping in and leaving a pile on your desk to clean up”.

These (latter) methods leave both the owner and his or her employees feeling frustrated. Rather than “dumping and running”, the owner should help the employees understand where the business is going and how their work contributes to the company meeting its objectives.

For the business to gain the full benefit of the work being delegated to subordinates, that business needs to have one driver “steering the ship” and everyone else “rowing in the same direction”. Imagine a rowboat with each oarsman rowing out of sync or rowing in different directions. Everyone is working very hard, but not much progress is being made. Yet, this situation is very common.



Even with a clear mission statement and good business processes that ensure the employees know what is right for the business - this is no guarantee as to how “hard” the employees work.



An owner with an unmotivated employee is somewhat like two men peddling a bicycle-built-for-two, with the one in the back (employee) not peddling with as much effort as the one in front (owner). In essence, the biker in the front not only carries the weight of both men on the bike, but must also overcome the additional weight of the back rider’s legs (resisting the peddling effort of the front rider). Employees not giving their best effort can be a big source of irritation for an owner.



Sense of Urgency

Another common problem suffered by small business owners is a lack of urgency. This is not to say that owners don't want their businesses to succeed. They certainly do. But they are often so caught up in the day to day operation of the business that they seldom take the time necessary to work on the business.

Many fail to recognize the need for change until it is too late. What worked last year may not work this year. A product that sold like hot-cakes ten years ago may not be in production any longer. A retailer that is still selling last year's styles and colors may likely see declining sales.

Succeeding in business is not rocket science (complex), nor is it a crapshoot (pure luck). It is the product of certain fundamental concepts that can be implemented in any business endeavor:



1. **Make a plan.** *"Failing to plan is planning to fail"* ALAN LAKEIN
2. **Make changes to the plan as needed.** *"No battle plan survives first contact with the enemy"* Prussian Field Marshal HELMUTH GRAF VON MOLTKE
3. **Work the plan with effort and urgency.** *"Things may come to those who wait, but only the things left by those who hustle"* ABRAHAM LINCOLN

There are a few business owners who have diligently followed the outline above, and we all know their names. Men such as: Bill Gates, Michael Dell, Steve Jobs, Sam Walton and others. The names we do not know are those that have either misunderstood the requirements for success or have chosen to take another path.

Whether you want to become a household name, or simply desire to provide a comfortable living for your family... it is certainly possible to achieve the level of success that you have dreamed of. However, given the somewhat limited nature of your time and money, the operative question becomes: "What is the most efficient and effective means to achieve my desired level of success"?





With enough time and energy, most business owners can learn the skills needed to achieve success on their own. However, time spent on education is often viewed negatively, because of the amount of time taken away from running the business. But... what if you could obtain the needed skills and have a peer to assist you with the tasks necessary to move your business onto the "fast track"? Would that be valuable to you?

Executive coaching (such as this) exists in all types of businesses today (from Fortune 50 companies down to the smallest start-up) with the purpose of making good executives better. When implemented effectively, executive coaching can be analogous to hiring an entire senior management team for a tiny fraction of the cost. In fact, The Business Support Program provides a senior executive mentor for about the cost of a junior administrator.

To learn how The Operative Solution can help super-charge your business, contact Dennis Eldridge at (469) 619-3619 or via Email at Dennis@TheOperativeSolution.com.



Thoughts to Ponder:

"I know of no more encouraging fact than the unquestionable ability of man to elevate his life by conscious endeavor".

-HENRY DAVID THOREAU

"The men who succeed are the efficient few. They are the few who have the ambition and will power to develop themselves".

-HERBERT N. CASSON

"A single conversation across the table with a wise man is worth a month's study of books".

-CHINESE PROVERB



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