

Working on and not in your business

Russell Veitch of Key Wealth Solutions, an organisation helping business owners produce more profit and generate real value in their business, offers advice on how to work *on* and not *in* your business.

A pile of invoices to chase, numerous orders to process, this week's advert to approve - little time is left to develop next year's marketing plan or growth forecast. Sound familiar? It is certainly a common problem. Far too many business owners spend time focusing on the operational side of their business and not enough on future strategy.

Organ grinder or monkey?

Consider whether you have a job or you have a business. For example, are you a hairdresser or a salon owner, a clown or proprietor of a children's entertainment business?

What your business actually does is irrelevant – business owners should be owners first and foremost. Many people forget that the purpose of a business should be to ultimately free the owner from working within it and that delegating is the way to achieve this.

The key is to make yourself dispensable. Imagine how your business would operate if you decided to pack your bags and go travelling for a year. If there are any day-to-day processes that rely solely on you, change them.

Give yourself the freedom to further your business. An efficient business is system-reliant, not people reliant. Although good people are a valuable asset, you shouldn't be dependent on any individual. If you are you'll suffer should staff decide to move on.

Breathing space

Take some time to identify your unique skills, focus on the things that you have to do, such as providing leadership and vision and then build a team of people around you who can do the rest. Make sure you're not suppressing your strategic development talents because you are too busy just getting on with the work.

By focusing your efforts entirely on developing, leading and expanding your business, you will actually have more time and the time you do have will be more productive.

When it comes to selling your company, a potential purchaser will want to buy your business, not you. The time you have invested in strategic development will reap rewards.

Three top tips to help you delegate

Ask yourself - are you stuck in an operational comfort zone? It may feel scary doing something new, but it's you who

will achieve your long-term business goals by doing something different. Write a 'freedom list' by creating two columns. In the first, list your weekly tasks. In the other, assign them to a staff member – delegation's what you need.

Remember that it's ok to loosen the control reins, if your staff have room to grow, they may develop better systems to create an even better business.

To find out more visit www.keywealthsolutions.com

