

10 Ways to Have a Business and a Life

Being at the helm of your own small business can be one of the most expansive places to be for a business owner, as you achieve challenging goals and experience personal growth and fulfillment from your work. Alternatively, it can be a living nightmare if your business is taking over your life and you're always feeling overworked, over-committed and overwhelmed.

If this is true for you, or if you want to prevent this ever happening to you, here are 10 things you can start putting into place now:

1. Take charge. YOU are the boss!:

It's your business and it's your life, so put YOU on top of your list. Make choices that support both your business and personal life. Start with setting boundaries around reasonable work hours, because if you don't, you can fall into the habit of working around the clock, leaving no time for anything outside your business. Even if you're excited and passionate about your business, as time goes on, overworking will cause you to feel stressed, sick and tired. Make time to exercise, eat well, rest and have fun.

2. Review your business plans regularly and change what's not working for you:

Take a step back from your business plans and think about your business vision - often. What is your vision for your business and how close or far away are you from achieving it? Is the part you're playing in the business as you had intended it to be? If not, have a look at your organisational chart (you do have one of these, right?) and notice what 'hats' you're wearing. Is what you're doing what you'd realistically expect from an employee? How many days are you working a week? How many hours a day? How often do you take time out to travel, rejuvenate or just relax and have some fun? Plan your year ahead and plan time out for yourself, to prevent yourself from burning out and feeling bitter later.

3. Hire people to help you share the load and inject more energy into your business:

You can achieve so much more when you create a dynamic team to support you in your business. Even if you're a solo entrepreneur, you're limiting what's possible for you by doing everything yourself and spreading yourself thin. Even if you know how to do every task that's a part of your business, that's not a good reason to be doing it all yourself. At the very least, find yourself a personal assistant or virtual assistant whom you can access when you need to, and delegate whatever you can, to free up your time for the things that only you can do. Having no back-up in your business is especially stressful if you become ill, or want or need to take time off.

4. Learn to say 'no' to the wrong kinds of clients or work:

Get really clear about who your ideal clients are or what your ideal work is, and learn to say 'no' to the rest, because, ultimately, they will drain you on many levels. I know it can be tempting to take on work when it shows up, especially at times when cashflow might be tight. However, it can be very draining and time-consuming to take on work that doesn't fit with your business model or your values and often, the time and money you invest could be better spent elsewhere in your business.

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5. Beware of perfectionism:

Some people are perfectionists. It's nice to have everything 100% perfect and right, however, in business, as one of my old partners once told me, 'you need to be commercial.' That doesn't mean putting out sloppy work or cutting corners, but it does mean sticking to realistic time frames when delivering a product or service. There's no point in doing something perfectly for a client who's not willing to pay for the cost of perfection. Try making a shift in your mindset instead, and focus on excellence rather than perfection.

6. Create a culture in your business that values people:

When the people that are part of your business - your customers, employees and suppliers - feel that their needs are being heard, valued and respected, they become your supporters. They'll help make doing business more pleasurable and you'll have less time taken up with complaints, disputes and grievances.

7. Value and respect your time:

Although it's essential to take the time to listen to and meet your customers', employees' and suppliers' expectations and needs, you also need to respect your own. Maintain boundaries around how accessible you are and how much time you allow, for example, for meetings, telephone discussions and drop-in visits. If you've scheduled a one-hour meeting, manage that time carefully and start and finish on time. Don't allow it to drag out to three-and-a-half hours and then feel resentful that your time has been wasted and nothing much has been achieved.

8. Make hard decisions:

Don't procrastinate over or drag out making difficult decisions beyond what is necessary. Put time lines around the process and summon up the courage you need, even if it will be uncomfortable, or conflict might arise as a result. If you allow a backlog of unmade decisions to pile up, you'll soon feel pressured and overwhelmed. The process can become more complicated, challenging, time-consuming, and your options can become fewer as time goes on. Get it over and done with so you can sleep at night!

9. Stay on top of money issues:

A lot of anxiety I've seen in business owners has come about due to spending money they didn't have. Overdrafts and credit cards are great when used correctly, however, cash is king. Not managing your business's cash flow correctly can create huge amounts of financial stress that becomes emotional and physical stress, and affects not only you, the business owner, but your family, suppliers, employees and clients. Ensure that you're on top of the money in your business and that you can, at a glance, know your financial position and obligations. Get help managing your finances sooner rather than later when your options can become limited.

10. Be focused on both your business and personal goals:

Having personal goals that matter to you and that you're focused on just as much as your business goals, helps keep your business in perspective, as just one of several aspects that make up your life.

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