

Business Owners- Do you actually own a Job?

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How many hours do you work a week? When was the last time you took an uninterrupted holiday? Do your staff have a better job than you? Now ask yourself, Do I Own a Business or a Job- with Overheads? Are you happy about the answers to these questions? If not, read on.

In Empower Business Solutions experience, too many owners, after investing their time and money, have not got a fair return from their business. Sure they are making ends meet (well some are). But are they getting what they deserve for the effort they make? Think about it this way. Take the money you have put into your business, and take the time you have put in as well. If you had invested those funds wisely, and got a nine-to-five job, would you be better or worse off? And what about the hassle factor?

So what should be a reasonable return on your business? After you pay yourself a wage, you should be returning at least 25% of your asset value. Another way of saying this is that if you were to sell your business today, you should get at least 4 times its annual profit. But too often, the business owner is their business, and if he or she were to leave it for even a short time, there would be a sharp decline in its profits. And no-one will pay them for what is a personal business.

If you are in this situation, here are some steps you can take to increase your business efficiency and make your business operate without you:

- Firstly recognise that if you change nothing- nothing will change.
- Make a commitment to yourself that you will act now to make a difference to your business and your life
- Start to separate yourself from your business
- Set goals for your business, create a business plan
- Set in place a regular formal review of your progress against your goals.
- Map your workflow process and seek opportunities to make it more efficient
- Re-organise your business to reflect your processes
- Look for ways to outsource parts of your business
- Manage your business by reports

And lastly- get help! Everyone who has achieved success in their business or their life will freely admit that somewhere along the way they have received assistance from someone else. It may have been from a relative, a friend, a colleague, a mentor or a business coach like Empower Business Solutions.

These steps are about creating a Business System. By systematising your business, you make your business more efficient, reduce your costs, and ultimately, make your business run without you. Even if you are a one-man-band, there is still a lot you can do to separate yourself from your business, by creating passive income streams, and leveraging your knowledge.

Business Owners who own a job, already know they do. (Don't you!) They know they spend all their time working in their business, not on their business. And their reason for not doing anything about this, is that they say they are too busy. However, if they saw an opportunity to double their income, they would find the time! So it is actually about whether the rewards that come from their business running on auto-pilot are sufficiently attractive to them to find the time. If they still can't find the time they should never again complain about their business running their lives, as it is clearly not that important!

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To find out more about developing Business Systems and How to Make Your Business Run without You, visit our website at:

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