

Is it a dream? Do business owners really have a great work life balance?

Wanting more flexibility and a better 'work/life balance' are perhaps the most common reasons why people decide to run their own business. After years of being told what to do, by when, the prospect of deciding this for yourself is very appealing. But beware, this may only be true if you are not dependent on your business income to live the life you want to lead or you have an established business with a proven mechanism for keeping a pipeline of business flowing to you.

The reality is that the majority of business owners face one of the following three situations:

1. Frustration that they can't develop the business as quickly as they would wish to because they are busy keeping other people happy.
2. On the verge of burnout as a result of casting themselves as the 'do it all' superhero. You will understand what this means if you too are able to manage the mute button whilst cooking dinner /letting the dog out / changing a nappy ... whilst negotiating a piece of work!
3. Running a very successful business in the midst of a divorce.

Often as a result of redundancy, Michelle Lucas, Executive Coach is seeing an increase in people setting up their own business and has identified two key things that help her clients navigate a more sensible path around their work life balance.

Firstly, acknowledge that time is finite. As you set out on your plan for world domination (or perhaps simply to have consistent access to interesting work) think about how much time you really have available for your business, remember that "significant others" will want some time with you. If your weekly routine of being an employee worked well, try to use the same routine for your own business. Of course now you have the chance to adjust anything that didn't work before. Whether you like structure or spontaneity – ensure you manage the expectations of those around you regarding how and when you will have time for them. Be sensible about how long you can maintain "silly hours" and think about what is essential and what is flexible. Few of us are at our best when we are exhausted.

As a rule of thumb developing a business is often twice as tricky and takes twice as long as anticipated ... and consider the impact of the recession. So when you work up your business plan – consider the best and the worst scenario around timescales You can hope for the best, but plan for the worst !

The second area for consideration is "boundary management". This is about having a defined "space" – both physically and metaphorically - to work in. If you can afford to have a dedicated office then it's much easier to separate work from home. However for most start up businesses, the "office" is a spare bedroom or dining room ! Even if this is the case, it is still possible to create some boundaries. Start by deciding what your working hours are, and when you stop make sure you make a definite "switch" to your life outside of work. Sneaking back to see if an e-mail has come in offering you that million pound contract is just cheating ... if it's there, it will still be there tomorrow morning! Also beware of your fellow business owners as they are the worst culprits for not respecting boundaries – just because they are working late doesn't mean they have a right to interrupt your dinner ! So be clear with them about when you are contactable and when you are not... and then stick to it ! Promise yourself a regular reality check to ensure that your new business is not becoming an all consuming obsession. A good business won't take over your life, to the exclusion of your friends, family and your own 'me time'. To help you evaluate your current work-life balance have a go at "the wheel of life" exercise on www.coachU4success.co.uk/resources

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Looking at her own and her clients experiences, Michelle has observed that it typically takes about 3 years in business before you start to find the right “rhythm” for your work and your life. And that’s assuming you have been actively working on finding a balance! Leave it to chance and it’s much more likely that your business will be in control of you. If you are thinking of setting up your own business and would like to know more about what support greenfields can offer, visit www.coachU4success.co.uk and look at the Business Start Up Coaching page or contact Michelle direct on 07717 122950.

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