

**FOCAL
POINT**

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8 Keys to Building Businesses that Run Themselves



Focal Point Coaching

A recent survey showed that one in five business owners works over 60 hours per week.

People don't build businesses so they can work themselves to death. We'll show you how to build businesses that run themselves so you don't have to.

People who start their own businesses tend to have a few things in common. They are usually creative, good at problem-solving, not scared of hard work, and are great communicators.

But there is another thing that entrepreneurs often have in common and that is that they work more hours than regular employees.

A recent survey showed that one in five business owners works over 60 hours per week.

Does this sound familiar?

If you can't remember the last time you worked fewer than 40 hours a week, had a proper vacation, or went for more than a few hours without checking your emails, it sounds like your work-life balance is out of whack.

So, what's the solution? You don't want to give up your business, but it's about time you stepped back and prioritized your family and your health. Fortunately, this is possible because there are such things as businesses that run themselves.

1. Benefits of Businesses that Run Themselves

The idea that you can run a successful business and still have time to go on vacation and enjoy having spare time and hobbies might sound too good to be true. But it is a goal that a lot of entrepreneurs aim for.





There is a saying that in order to spend more time on your business, you need to spend less time in your business.

If you are spending all day everyday problem solving, answering phone calls, and handling correspondence, you are in danger of losing sight of the bigger picture. Also, if you are spending 50 hours a week slogging away on your business, it's possible you will come to resent it. And once you lose the love and passion for your project, it's usually "game over."

That's why having a business that can run itself will give you the time and space to stay fresh and concentrate on the long-term vision of your company. This will benefit both you and the business, which in turn will have a positive impact on your family and your employees.

2. Become Replaceable

What are the building blocks of a business that can run itself?

First, you need to make sure that it can function without you.

Think about everything that you do on a day-to-day basis in your business. It's unlikely that you have a comprehensive job description written down.

Here's your "Discover What Really Happens to Your Time" assignment:

- Write down all the tasks that you take personal responsibility for, including the less frequent jobs like attending annual events. Keeping a diary over the course of a few weeks would be a good way to go about this.
- Categorize your time into major segments and see how many hours you spend on what and where you might be able to delegate.
- Once you have an accurate picture of what you do, you can start training people to take over these roles.

This is good practice even if you are not planning on stepping back completely from your business. You never know when you may have to take an unexpected leave of absence, and if colleagues can step into your shoes, it will ensure the continued smooth running of the business.

3. Simplify Your Business

Working out all of the roles you perform in your business will also give you the opportunity to do some streamlining.

It's quite likely that, because you have been working on this business from its beginnings, you have become used to doing things a certain way. Take this opportunity to look at all of the tasks and ask yourself if they are all completely necessary.

Simplifying these tasks may reduce the workload that you are passing on to staff. It will also increase the chance that your employees will be able to undertake the work successfully and reduce the margin of error.

4. Hire the Right Staff for Your Business Today and Tomorrow

Once you have established what tasks you need to delegate to colleagues, and you have simplified your workload, you need to think about who will be doing your work in the future.

If you are really going to be stepping back, the last thing you want is to be constantly worrying about the quality of the work when you are not there. But, in order to be able to take your mind and body away from the office, you need to have staff that you can trust to run your business as well or better than you can.

If building a business that runs itself is a long-term goal, then you can start selecting, training, and developing staff to take over in the future.

Having staff that can handle extra responsibilities will also be good for ongoing staff morale and improve resilience in the workplace. If something goes wrong, it is always useful to have people on the ground who can step in and take responsibility when you are not there.

If your employees are not cut out for the extra responsibility, then you will need to recruit a manager to step into your shoes.

When hiring new staff, make sure you look for people who can work without supervision. You do not want a new manager to be constantly asking you questions after you have stepped back.

5. Think About Staff Retention

Training and recruiting staff to take over your responsibilities can take a lot of time and money. You need to take the time and effort to properly invest in them so you are confident they can take over from you.

The last thing you want is for your key employees and top performers to leave.

Under any circumstances, high staff turnover is not just inconvenient, but also costly. In fact, staff turnover costs U.S. businesses \$160 billion a year. It's absolutely essential when you are planning on handing over responsibility to colleagues that you are confident in the continuity of the team.

If you have hired or promoted people to step into your shoes, make sure they feel they have all the resources and training they need to do the job. Ensure that their pay is competitive and that they feel engaged and valued. Every growing company is looking for the best talent, don't let them pick off your best employees!

6. Increase Employee Engagement

There is no reason your business cannot be successful without you running it on a daily basis. However, for that to happen, you will need an energized, engaged, innovative, and resilient team.

If you are going to be spending less time in the business, for the sake of productivity and for your peace of mind, you need to know that employee engagement is high.

Businesses with engaged employees outperform businesses without engaged employees by 202 percent. This is because they feel a stronger sense of loyalty to your business and will go the extra mile.

Without you at the helm to inspire and motivate, you need your employees to motivate each other and stay focused on the task at hand.

There are plenty of ways you can encourage employee engagement, here are a few:

- Introduce a reward scheme
- Hold regular staff meetings
- Thank your team for their hard work
- Listen to your employees
- Resolve any grievances quickly

If your team is fully engaged, even without you present, you will feel more confident that they are happy and productive, which brings us to management strategies and tools that will make sure your teams are focused on their key goals. You'll also need a system to keep up with and know at all times exactly where each team is on accomplishing your key goals.

We have those tools and the programs to develop and build employee engagement when you are ready.

7. Create Standard Operating Procedures

If your business is to run itself and maintain consistency and continuity in your team, you will also need to standardize some of your ways of doing things.

The best way to achieve this is to create Standard Operating Procedures (SOPs). These are procedures that will allow your business to run on auto-pilot while maintaining a high-quality output.

Write manuals and protocols for each of the key procedures that your business undertakes, so regardless of who is undertaking the tasks, they will be done the same way.

This will prevent fluctuations in the quality of the work done by your business, and it will also make staff training a lot easier.

Staff who are following procedures will be a lot more confident, and less likely to make mistakes. It will also inspire confidence from your customers who will associate your business with consistency and quality.

Don't settle for "we've always done it this way." Give your team the freedom and encourage them to find better ways to accomplish things. Continually improve how you operate and put the new "best practices" in your operating procedures manual.

8. Don't Disappear Completely

If you have always been at the helm of your business overseeing everything, then letting it run itself is quite a big change.

For some of your staff, this change may be quite unsettling. So, even though you are stepping back, it is still your responsibility to manage this change.

In the initial stages of your business becoming self-reliant, it is important that you don't disappear completely. Your employees may well have questions and there could be teething problems, so to speak.

Schedule regular meetings where you can answer questions and address concerns, and let your team know how to contact you if necessary.

For your own peace of mind, you should check in regularly just to make sure that everything is going smoothly and that nothing has been forgotten. As Brian Tracy says, "Inspect what you expect."

So those are eight great tips on how to build businesses that run themselves.

You need to have confidence in your employees and make sure that they are engaged and will stick around. Implementing standardized procedures will also help your business maintain a high-quality output.

With these goals accomplished you can concentrate and get your work-life balance back on track.