

Entrepreneur April 2011 Article
Are You Running a Business or Do You Have a Hobby?

“Do what you should do, when you should do it, whether you feel like it or not.” Profound words from Thomas Huxley. Now that’s discipline! Discipline is a strong foundation for a successful business. What else characterizes a business versus a hobby? Do you come to your business every day knowing exactly what needs to be done? Do you allow others to steal your time? Do you have a clear picture of your finances, goals, and time? Unless you can say “yes” to these questions, you are less apt to be running a business and more likely enjoying a hobby. I’m not knocking hobbies. Hobbies are part of the joy of life. Hobbies help us de-stress and unwind. One of my favorite hobbies is antiques, restoring antiques, studying antiques, and visiting historic residences and public buildings. At one time, I actually thought about the possibility of turning my hobby into a business. For me, however, I realized that would have taken the fun out of my hobby.

Many of you may have actually taken a different road and turned your hobby into a business. Good for you! To take that hobby into the world of a business necessitates some changes of attitude and behavior. Do some self-examination today and determine if you are now really running it as a business. This isn’t about scolding you; it’s my goal to assist you in being as successful in your business as possible.

Let’s return to discipline for a minute. As a home-based business owner, you no longer have a boss. Right now I can see you jumping up and down for joy! Not having a boss may have been one of the main catalysts for you in starting your business. When the boss goes away, however, that means **you** have to motivate, discipline, and create structure for yourself.

Let’s look at some the disciplines that will help you succeed at the level you desire.

The Discipline of Planning:

- Do you have a set planning time each day? This best time differs for each of you based on your body clock. Some of you are at your sharpest early in the morning and that makes early morning planning time perfect for you. You are at the curb waiting for the morning newspaper when the carrier arrives. Others of you don’t really function until noon, in fact, that may have been a motivating factor for you in becoming self-employed. You probably work late into the night, getting more and more energy with each passing hour. Probably the night before is a perfect planning time for you. The “when” is not the issue. The issue is do you do it? Do you do it consistently? If you don’t plan your business day you are a piece of drift wood being carried along by the current. Do you fight planning because you are a spontaneous person? Planning actually allows you more freedom. When you’ve tended to the critical, then you have time for the serendipity.

The Discipline of Prioritizing and Goal Setting:

- It is so easy to be busy but unproductive. For your business to have success far beyond your wildest dreams, busy doesn't cut it. You may have been at a job at some point in your career where being busy was rewarded. A lot of workplace cultures reinforce that looking busy is what it's all about. But now that you run your own business, it's about what is critical! No doubt the 80/20 Principle applies here. 80% of your business probably comes from 20% of your effort. Many of my clients find using the Prioritizing Grid very telling. Divide a piece of paper into four blocks, number your blocks 1 (top left), 2 (top right), 3 (bottom left), and 4 (bottom right). Above the top left block write **Time-Sensitive**, above the top right block write **Not Time-Sensitive**, to the right of block 2 write **Critical**, to the right of block 4 write **Not Critical**. In block 1 you include crises, problems, deadline-oriented tasks and anything else that you say is Time-Sensitive and Critical. In block 2 include values, clarification, strategic planning and goal setting, action planning, relationship building, and self-care and anything else you say is Critical but Not Time-Sensitive. In block 3 include some activities, interruptions, phone calls, mail, e-mail, texts, meetings and anything else you say is Time-Sensitive but Not Critical. Finally in block 4 include some phone calls, some mail, some e-mail, some texts, some social media, straightening your office and anything else you say is Not time-Sensitive and Not Critical. What jumps out at you? Are you spending enough time on the Critical, Not Time-Sensitive block? That's the block that often gets the short end of the stick. Yet, that's the block that will make your business wildly successful. If you spent 80% of your time in this block what would be the result? I'm currently guilty of this self-sabotaging behavior myself. One of the critical tasks for me is writing articles and books, plus creating Home Study Courses. Right now I have a current book 99% finished. It is critical to my success but not time-sensitive. The lack of time-sensitivity is running me. I know I have to **create** urgency here! You may also notice that block 4 is also known as procrastination. You may spend a lot of time in block 4 in order to avoid doing difficult or scary tasks.

The Discipline of Evaluating

- One of my mentors and coaches, Craig Valentine, says, "What gets measured gets mastered." How much evaluating and measuring do you do? Are you on top of your finances? Do you know each day's sales, expenses, etc.? Probably, but do you evaluate your time/goals effectiveness? Just as you do a planning for each day, I recommend you take some time at the end of each day and each week to evaluate your effectiveness. Here are just a few questions to ask yourself:

What one endeavor generated the best “bang for your buck” that day?

What was the most crucial connection you made today?

What got you off course?

What one changed behavior tomorrow will move you closer to your goals?

Another tool that I recommend to my clients is doing a Time Log. Just for one week, heck for one day, keep track of how you spend every minute of your business day. I promise you it will be quite telling. When my client “Anne” did this she found two pivotal things: 1) “Anne” felt guilty when she took the time to plan. 2) “Anne” NEVER really finished anything. “Anne” further realized that mutli-tasking was not helping her succeed and keeping her from finishing projects. She also found through the Time Log she let other people interrupt her focus constantly. Also remember, “What gets measured can be changed.”

When you are focusing on planning, prioritizing, goal setting, evaluating, managing procrastination, and managing timewasters you are well on your way to running a business. Starting right away to give yourself the gift of determining if your have a hobby or a business. If you say, “Yikes, based on these questions it looks like a hobby!” don’t despair. Start tomorrow to use the tools in this article to create the business of your dreams. Need more help? Don’t delay in contacting me at Kay@highheeledsuccess.com to find the additional tools you need.