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DIVA'S NEW VENTURE

THE WOMAN WHO CREATED AND SOLD TWEEN JEWELLERY STORE
DIVA IS BACK WITH A NEW AND MORE GROWN UP OFFERING

RUNNING A BUSINESS:

If your expectations for your business are high, then you might want to lower your expectations for what you can accomplish in other facets of your life at the same time.

BY TOM O'TOOLE

GUILT, SACRIFICES AND PRIORITIES

For years the media has been full of stories about achieving this lofty ideal we call 'work/life balance'. It's an issue that continues to simmer in the background as the business world becomes increasingly fast paced and competitive.

Thanks to the instant and around-the-clock connections that modern technology has provided us, our current economy is 'always on'. And on top of that, competition has never been greater, since anyone with an idea and a strong work ethic can have a go at building a good business. That means more businesses will start out, but fewer will succeed in the end.

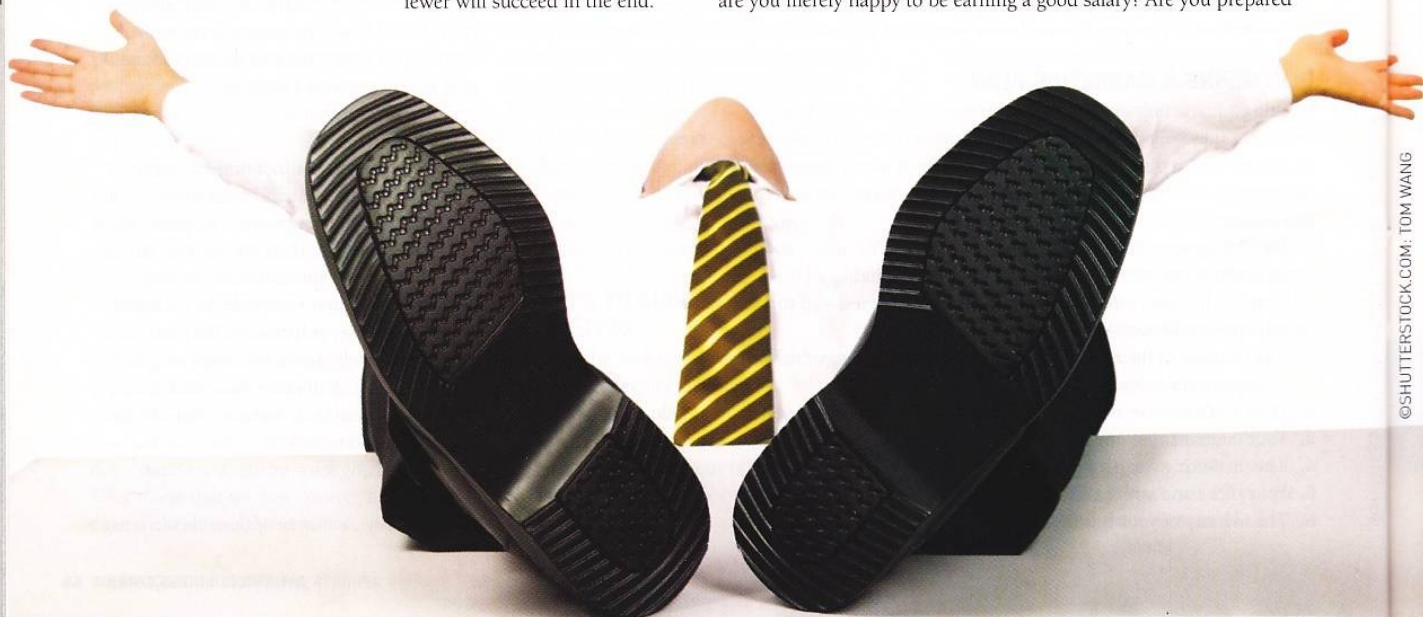
Yet we still cling to this idea that we can put in the required time across the many facets of our life – business, family, community and personal time (for hobbies, relaxing, etc.) – even as each facet requires more time than ever before. The expectations for a person, let alone a business owner, have never been higher.

BALANCE IS A MYTH

Sorry folks, but in my opinion, a perfect work/life balance is a myth. If you want to grow a successful business, it's simply not possible to share your time equally – no matter how much you'd like to. You have to prioritise, and your business needs to come first.

Yes, you can still manage to grab some quality family time. You might even be able to have a break every now and then. But if you're an entrepreneur who is hell bent on building your business or an executive with strong goals and values, then you will need to work longer and harder than the next guy. Especially early on, in those key building years.

It's a question of choice, sacrifice and expectations. It's your choice – do you want a successful, growing and thriving business, or are you merely happy to be earning a good salary? Are you prepared



to sacrifice one or more areas of your life to focus on your business ... or not? What are your expectations? And are they actually realistic?

I'm not saying you can't have it all. It's just that if you spread yourself thin, your business will suffer. Your personal life may suffer too. But don't set yourself up for a fall, either.

IN THE BEGINNING YOU HAVE TO SACRIFICE

I've built a large business enterprise over a period of time. It turns over an excess of \$12 million, serves more than one million customers a year and employs 250 people. And that's what it's been about: building and building, every day and every year.

I can tell you that in the early days of being in business, it was all about choice for me and I chose to build a successful business. And to do that I needed to work seven days a week for long hours. It was a sacrifice, but it was required to push my business ahead.

Still, I must admit, if I didn't have my wife Christine making family her top priority all along, I doubt I would have any happiness in my life today. If we lose our families in the process of building our careers, then we have failed. My business did rank well ahead of all other activities, but family was right up there in my priorities. Luckily I had Christine there to work every bit as hard on our family as I was on our business. And of course, we helped each other out whenever we could.

Early in the course of building my business, I hired people to mow my lawns, do the garden, clean the windows and wash my car. This gave me time to spend with my family in the

little time I did have outside of work. I didn't have to worry about all the little jobs I had to do when I got home. I had better uses for my energy, so I employed people to do all the tedious work that adds up and drains energy better spent building my business.

SPEND YOUR TIME BOTH IN AND ON THE BUSINESS

For me, I just worked in, and on, our business all the time. If I wasn't baking, I was busy planning the next renovation or extension to our business, investigating new equipment and products ... I went 100 miles an hour and no one got in my way!

There are many, many entrepreneurs out there who are in the same boat today. They have hit the ground running and kept going. It's not great for other aspects of their life, but it's key for their growing businesses.

However, I often see small business owners and entrepreneurs trying valiantly

expectations for what you can accomplish in other facets on your life at the same time.

Today I can say I have quite a balanced life. I am still busy doing lots of things, but my business is now at a stage where it doesn't need me to be there all the time. I have a great business partner now, and some terrific managers who run the business.

My motivation for driving the business towards its fullest potential was to give my family a better life. And these days I am a lot more involved in the lives of my kids and grandkids as well as with the local and business communities. Plus, we have some great friends we enjoy travelling with. There was a price I paid in the early days of building my business, but today there is lots of love and laughter – and family – in my life.

In the early days, I never took on any social obligations or community activities. It was just business and family. It was hard enough trying to be a success at both of those. Knowing your priorities gives one peace of mind, and for me they were business and family – and that's it. They were so intertwined that you couldn't separate them.

Only by prioritising can you achieve a reasonable balance in your life. You need to decide what your time is worth but not burn yourself out, either. I get some of my best ideas when I am relaxed, and I have always taken holidays. Burning the candle at both ends won't help your creativity. You need to make space for your ideas to grow.

Throughout my career, I did not divide my life into little boxes, although that's what is expected of most business owners and parents today. I didn't spread myself thin. I was a baker full-time and a parent full-time ... it all just came together. Other things simply had to wait. And my business flourished. That's balance for me. Again, it's all about choices. **DB**

—Tom O'Toole is a motivational speaker and owner of the Beechworth Bakery.

“Hardly anyone can achieve a true work/life balance when they first go into business. You're either in boots and all 100 percent or you're not”

(with no luck) to balance every aspect of their life in addition to running and building a growing business: family, community and personal time.

But they can't, as there are simply not the hours available in the day. Something has got to give!

And guess what? They suffer tremendous guilt. They end up not focusing on anything. Why? Because their expectations are out of whack. Hardly anyone can achieve a 'true' work/life balance when they first go into business. You're either in boots and all 100 percent or you're not, in which case your business probably won't grow to its full potential.

ALTER YOUR EXPECTATIONS

If your expectations for your business are high, then you might want to lower your

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