

How to Build a Business That Serves Your Life, Not the Other Way Around

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Ask any entrepreneur why they chose to start a business, and you'll probably get a hundred different answers. However, you're likely to see an underlying theme emerge. While the individual reasons might be different, they typically boil down to a single idea – freedom. One of the best things about being an entrepreneur is being able to escape the confines of a traditional job, giving you more control over your schedule and earning potential.

Despite their best intentions, many entrepreneurs find themselves trapped in a business that demands more time and energy than they anticipated. Instead of achieving the freedom to run their own life, their business calls the shots. The good news is that you don't have to give up your business to regain your freedom. It's all about intentionally designing your business model in a way that supports your personal vision, allowing you to reclaim your time and fulfillment.

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1. Revisit your “why”

Businesses can evolve over time. As they grow, they can take on a life of their own, and in some cases, deviate entirely from the vision that you originally had for the business. While you may have envisioned your life as an entrepreneur who

isn't tied to a schedule, your business can quickly consume your every moment.

Sit down and reflect on the reasons why you started the business in the first place. Are you achieving these goals? Only once you have a clear vision of your ideal life can you start adjusting your business model. These principles can then guide you as you make business decisions in the future.

2. Conduct a time audit

Entrepreneurs have a lot of things on their plate. It's easy to work 12-15 hours in a day and still feel like you didn't accomplish anything. One of the best ways to reclaim your time is to find out exactly how you are spending it through a time audit. A time audit involves tracking how you spend your time over a period, such as a week or a month.

While this exercise can feel tedious, it can be tremendously helpful in understanding where you are spending your valuable time and identifying opportunities to delegate tasks or eliminate waste altogether. You might be surprised to find that you are spending a ridiculous amount of time on a certain task, such as checking email, that could be much better utilized on high-value activities.

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3. Automate or delegate tasks

Many tasks in your business are critical and must be done, but that doesn't mean that you have to do them yourself. As you are conducting your time audit, look out for tasks that can be automated with technology or delegated to another person. For example, if you spend a considerable amount of time sorting and responding to email, you might leverage an automated tool

to help keep your inbox organized. The good news is that tools and features like this are becoming increasingly common with the rise of artificial intelligence.

It's especially important to avoid tasks that must be done but don't produce a lot of value. Tasks that are repetitive or require special knowledge, such as bookkeeping, might be better suited for one of your team members. By getting things off your plate, you can shift your focus to more value-added activities like strategic planning or developing client relationships.

4. Set clear boundaries

Entrepreneurs often struggle unblurring the lines between their work and their personal lives. Separating the two unfortunately is necessary for avoiding burnout and protecting your mental well-being. Start by establishing clear boundaries such as scheduling downtime to step away from the business and recharge. It's important that unless the request is truly an emergency, you stick to your boundaries.

It's not enough to create these rules for yourself. It's critical that you communicate these boundaries to your team, so they understand what is expected of them. A good practice is to ensure there is a senior manager in place who can help support the team and make decisions when you are unavailable.

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5. Reverse engineer your exit

While you may not have any plans to retire or sell your business any time soon, going through the practice of reverse engineering your exit strategy can be a powerful way to reclaim your freedom. Imagine you are planning to retire a

year from now. What can you do to ensure that the business can function without you? With this approach, you'll be able to create processes that are sustainable without your involvement. At the end of the day, it's hard for your business to hold you captive if you've built it so that it can function without you.

Building a successful business doesn't always have to be about revenue. There are lots of other important benefits and personal value that you can gain running a business. The idea is to find the right balance where you earn the money you need to live the life you want without being consumed by the business itself.

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