

# RUNNING AS FAST AS YOU CAN? HOW TO GET OFF THE TREADMILL NOW

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Remember when you first started your business? It was probably an exciting and somewhat scary time. You got some business cards printed, bought a used truck, put an ad in the Yellow Pages and away you went. The future seemed limitless.

## THE EARLY DAYS

You built the business around your own trade skills because that was what you could sell. But being an electrical contractor isn't just about bending conduit and pulling wire. You have to find and win new business, order materials, get the truck fixed, do the books, collect the money, handle callbacks, manage insurance, etc.

Again, you had to do all this yourself, so you devised some seat-of-the-pants ways to juggle everything (and worked ever-longer hours). But it was worth it to create a better life for yourself and your family.

Now, you've likely grown from \$100K to many times that. You may also have employees, inventories, an office, jobs of all types and sizes running concurrently, complex bids and contracts and a couple dozen other things going on. You're also probably making some decent money. But something's not right; you find yourself working harder and longer than ever.

Wasn't it supposed to get easier?

Here's what happened: The "owner-dependent" model that was a necessity in the beginning has quietly crept up and begun to strangle you as your business has grown.

## THE OWNER-DEPENDENCY TRAP

Simply stated, if your business still depends on you for some or all of its day-to-day operations, any increase in business inevitably means more work and hours for you. It just can't happen any other way. By now you've (hopefully) quit stripping wire and installing boxes, but if you're still involved in day-to-day firefighting or are personally handling any key processes (project management,



It is difficult for many expanding one-man operations to delegate and let go of the reins.

estimating, ordering, scheduling, hiring, etc.), your business simply cannot grow without consuming more of your time.

## BIGGER BUSINESS, DIFFERENT SKILLS

Beyond \$500,000 in sales, the expert tradesperson/owner must become a true business manager. This requires a completely different set of skills that most electrical contractors never had the chance or need to develop.

Managers need to be skilled at things like strategic thinking and planning, monitoring and control, systems development, being a role model, human resources, communication and financial management.

But in order to create the time needed to develop these skills, you must first develop the critical management skill of delegation.

## CREATING THE OWNER-INDEPENDENT BUSINESS

Making your business work for you means making it not depend on you. It must operate effectively whether you're there or not. That means getting excellent, consistent results through your employees and through (nearly) bullet-proof systems and processes. The essence of the "owner-independent" business is getting the knowledge out of your head and into documented process-

es that allow your people to do it your way without you being there.

## DELEGATION FOR FUN AND PROFIT

You may have tried delegating tasks with unpleasant (or disastrous) results. This leads to the "If I want it done right, I have to do it myself" idea that forces owners to take back tasks they've delegated. If that's your experience, you're missing one or more key steps in the process.

Like a ship's captain, your job is to decide the destination, communicate to your officers, keep your eyes on the horizon, and deal with exceptions. To do this, a captain needs a set of rules and regulations that everyone on board follows religiously. This ensures that the captain can rely on an order creating an expected result, and the ship running routinely without him getting involved.

Effective delegation means creating your own detailed rule book, starting with your biggest "time hogs". Not all your tasks will be easy to turn into a system that your employees can operate without you; and there are some functions that an owner simply can't delegate. But almost every function in almost every business can be delegated. And when other people do 80 percent of the work, your life will become profoundly different and better. Your business will also be free to grow.

Owning a successful electrical contracting business doesn't have to mean 80-hour weeks and keeping a million balls in the air. You (and your family) deserve better. It's not hard or expensive to put the systems and structure in place that will let you sit in the captain's chair and steer the ship – instead of being chained to an oar.

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