

Hello, this is Wayne Rivers at The Family Business Institute. Thanks for tuning in. Click on our social media icons and follow us on YouTube and Twitter and all those things please, we will appreciate that. We'd love to have your comments at the end of this blog.

And, this week I want to talk about a great, great quote that comes from one of our gifted consultants, Bill Provett. Bill says that, "Busyness is a substitute for performance." Now busyness with a Y, not business. Busyness. And why is this important? Well, because when we talk to family business owners, we talk to our contractors, they are overwhelmed, they have 24 hours in the day and 2,400 things they're trying to get done during the day. They never have time for vacations and free time, and their health, and their mental health, and all those things. They're just busy, busy, busy, busy, and they're constantly on this work treadmill. It's an epidemic. It really is.

We were presenting in Seattle, for a group of contractors and my partner Dennis made a great point. He said that contractors think that they need to be working at 110% capacity a 110% of the time. And furthermore, it doesn't apply just to them. It applies to their employees too. And I think he's right. It's so true. And it's not just contractors, it's farmers, it's manufacturing companies, it's truckers, it's everybody. Everybody thinks in a family business, you have to be working at 110% capacity, 110% of the time. Dennis pointed out that this is just unrealistic. Nobody can sustain that pace over long periods of time. That's why burnout is so common among our clients.

We were talking to a 62-year-old yesterday, and this guy is totally fried around the edges. He's crispy. He wants out and of course he doesn't have a path to get there. So, that's why he called us. But it's unrealistic to think you can work that hard for that long and still perform at a high level, right? Working that much prevents... it crowds out learning, training, education, reflection, planning. The pace of all the go, go, go, go, go, just crowds out all this other stuff that you really need to be doing to get ready for five years from now, and 15 years from now, both yourself and your team. And finally, it's just such a limitation. I mean, your health suffers your physical health, your mental health suffers, spirituality suffers, your time with your family suffers. You know, work, work, work. I mean, I know that there are periods in life and we all fall out of balance at certain periods in our lives. We really have to work super hard, but to do it year after year, and decade after decade, that just is not really sustainable.

So, here's my question. Can you have a great business and simultaneously a great life?

Why can't you? Why can't you have it all? You're the leader, you're the architect of your own future. I see no reason why our clients can't have it all. Great life, great business, great everything. And some of our folks that have really transcended this busyness paradox have that. They're free to travel, they enjoy their families, they're physically fit, they go to the gym, they work out. You can have it all. There are people out there that could show you how to do this. And people out there that live a very different lifestyle from the way some of you are living now.

So, what are what are my six tips then for how to get to this point where you have both a great business and a great life? Well, first, you've got to plan for it. It's not an accident. The people that have transcended busyness are people that found a way and worked at it, and schedule pathway how to get from point A to point B over time.

The second thing, and this is so critical. I don't care what business you're in, you're in a people business. If you get the right people to work alongside you, there's no stopping you, there's no stopping your team. If you get the wrong people

or just average people working with you, I don't care if you're Babe Ruth. Babe Ruth surrounded by eight other poor players on his team could not have won all those World Series.

No matter how talented you are as an entrepreneur, no matter how energetic, how hard you're willing to work. If you're surrounded by poor players, your B and C players, you're only going to go so far and your life can only be so good. On the other hand, you get a bunch of A players around you. They take responsibility away from you that frees up your heart and mind to dream up all kinds of new entrepreneurial pursuits. It's a great thing. It's a terrific thing.

The third thing is you've got to involve those people in helping you plan your exit from the business. When I say exit, I don't mean retirement or anything like that, financial exit. None of that. I'm talking about getting out of this busyness, getting off this treadmill that you're on. Once you have the right people and you involve the right people, I guess this would be three A, you need to hold those people accountable. Hold those people accountable. And you can't hold them accountable unless they've got certain metrics that you require that they hit. So, I hired a COO, best thing I've ever done. It just freed me up to do all kinds of stuff. And we said, "Okay, this is what you have to do. You have to double something, and then you have to double it again." Guess what, he did it, he did it. He had a clear target. We gave him the resources that he needed, gave him the rope he needed to either succeed or hang himself, and here we are.

You've got to really determine your 80/20. So, everybody's familiar with the Pareto Principle, the 80/20 rule. 80% of your results come from 20% of the inputs. Figure out what 20% you're doing that really contribute to your and your company's success and do it. Spend more time doing that, less time doing the 80%, that other people and your staff could do just as well or do cheaper or do you know more efficiently or whatever it is.

If you have the courage to keep a time log, man, that's a great thing. If you'll send me an email writers@familybusinessinstitute.com, I'll have my assistant send you a paper time log you can use for a couple weeks. It will absolutely open your eyes. You'll be so shocked at the amount of time that you waste and the amount of time that other people waste on your behalf. I guarantee it. Nobody's ever done the time log and not had their eyes this big at the end of it.

Determine what three things make you successful and apply this to your employees. Give them three things, and no more than three. Three things that they have to do in their jobs to be considered successful and measure it. And then give them the leash to do what they need to do. Don't micromanage them. Let these talented people that you're hiring help you. And let them figure out how to do their jobs more effectively, so you don't have to micromanage anymore.

Finally, leave about 20% white space in your day and in your calendar. How can you be a resource for your people and your employees if you're zipping, hither and yon continually going to job sites and looking at plans and doing estimates and doing all the things that you do every day? You've got to carve out white space in your calendar, because you're going to have unforeseen things pop up, you're going to have crises from time to time. And you just need the mental health sometimes of not working yourself into an early grave every single day of your work life.

Do you really ultimately care this busyness thing? Do you really ultimately care about time and effort and busyness? Or do you care about performance and results?

I submit that almost everybody listening to this blog really, ultimately, in the end, cares about performance and results. Use these six techniques to find a way to get off the busyness treadmill, and you can have both a great business and a great life.

We'd love to have your comments. This is Wayne Rivers at The Family Business Institute.