

Business Coaching...Giving Up Your Many Hats

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One quality that sets entrepreneurs apart from others and contributes to their success is that **they don't give up**. They are fighters, not quitters. They don't give up, give in, quit, surrender, or yield. However, it's that same stubbornness, persistence and perseverance that can get them into trouble...feeling overworked, overwhelmed and like prisoners to their business. **They simply don't know when to give up and let go...especially of certain tasks and roles.**

How does that happen? It's simple. When starting a business, most owners out of necessity, must wear many hats and must perform most, if not all, the roles and tasks. That's OK and normal the first year or so. However, many owners get trapped into **putting on more and more hats on to the same head**. Sadly, they have a hard time letting go of the many tasks and roles they accumulated from day one of the business...especially technical and lower-value tasks. **This business coach wants you to learn a different mindset and a strategic approach to giving up and letting go. If so, your business will be on track to provide you with more fun, freedom and financial success.**

As your virtual business coach, let me ask you a few questions: **How many hats are you wearing right now in your business? Do you tend to simply exchange one hat for another? Has your number of hats diminished significantly over the year?** If not, you too need to learn to give up certain hats.

An owner's mindset from the beginning (or whenever they get the wake-up call) should be that the only hat he/she will eventually wear is that of Chief Executive Officer (CEO). Your visionary leadership, setting direction, and holding others accountable are the critical areas you can not delegate...others can be given up and let go of in time. When owners are committed to shedding hat after hat until they have only one hat left (CEO), their business will be easier to manage and worth a fortune when they sell it. **They will have created a systems-dependent and not an owner-dependent business. People will pay dearly for such a smooth running business on auto-pilot.**

As an owner myself of a North American business coaching franchise system, I fully realize that in order to run a successful business there are dozens and dozens of skillsets that are necessary. However, I also realize that I don't need to possess all those skillsets...I can hire others or outsource. **Many owners mistakenly believe they need to be competent in all facets of a business:** bookkeeping, accounting, collections, marketing, sales, PR, operations, customer service, IT, human resources, administration, management, legal, etc. What a tragic and costly mistake. Any wonder why most owners are exhausted or overwhelmed. Any wonder why most owners do the wrong type of work on a daily basis. They do not know how to strategically give up and let go.

For example, most owners we coach, at first, are holding on dearly to their precious hat of technical expertise...the ability to do the technical work of the business...repair a toilet, paint a bedroom, move a household, care for the elderly, write an insurance policy, clean a home or office, remodel a room, etc. What an over-rated skillset and a true waste of time and talent for an owner! Why am I being so harsh? Because I'm an honest business coach and because millions of

people can do those same technical tasks...some even better than you! Being a successful and satisfied business owner is NOT about being a gifted technician. It's about something more strategic. **What is sorely lacking in most small business owners is leadership and marketing expertise...the skills and abilities to design, build and run the entire business, not simply complete technical tasks.** Many owners are mistakenly "being the business" instead of "building the business".

Over time, you need to give up and let go of your technical roles and tactical tasks (bookkeeping, administration, IT, operations, etc.) in order to advance yourself and the company. As the business evolves and grows, so must you! You need to give up the small stuff to focus on the big stuff. You need to give up trivial many hats so you are left wearing the vital few hats of strategic leadership and marketing. **Sadly, many owners never make this critical transformation from technical doer to strategic leader. Their heads are forever buried under hats and their lives are buried in the business.**

Here comes some tough-love business coaching. If you have no employees, why not finally hire some or at least outsource some of these technical or lower-value tasks to third parties? **If you have employees already, aren't there others in the company who could do these technical/tactical tasks better than you, who would enjoy them more than you, and who can do them at cheaper hourly rates than you?** Most likely yes! Then give those tasks up. Give up those hats. Let go. Dare to change your ways. Challenge your habits and assumptions.

If you don't mind wearing lots of hats, doing lots of tasks, and working predominantly "in" your business and very little "on" your business, that's your call. It's your life and business. Just accept the unintended and painful consequences...being overworked, overwhelmed, and feeling like a prisoner to your business.

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