



## 5 ways to get your business to run without you

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Some owners focus on growing their profits, while others are obsessed with sales goals. Have you ever considered making it your primary goal to set up your business so that it can thrive and grow without you?

A business not dependent on its owner is the ultimate asset to own. It allows you complete control over your time so that you can choose the projects you get involved in and the holidays you take.

When it comes to getting out, a business independent of its owner is worth a lot more than an owner-dependent company.

Here are five ways to set up your business so that it can succeed without you.

### 1. Give them a stake in the outcome

Jack Stack, the author of *The Great Game of Business* and *A Stake in The Outcome* wrote the book on creating an ownership culture inside a company. By being transparent about your financial results you allow employees to participate in your financial success. This results in employees who act like owners when you're not around.

### 2. Get them to walk in your shoes

We've all heard the phrase to **Walk a mile in someone else's shoes** to understand people, well in the business world you can use this with your employees.

If you're not quite comfortable opening the books to your employees, consider a simple management technique where you respond to every question your staff bring you with the same answer, "If you owned the company, what would you do?" By forcing your employees to walk in your shoes, you get them thinking about their question as you would and it builds the habit of starting to think like an owner. Pretty soon, employees are able to solve their own problems.

### 3. Limit your product and service offerings

Identify the products and services which require your personal involvement in either making, delivering or selling them. Make a list of everything you sell and score each on a scale of 0 to 10 on how easy they are to teach an employee to handle. Assign a 10 to offerings that are easy to teach employees and give a lower score to anything that requires your personal attention. Commit to stopping to sell the lowest scoring products or services on your list and train your staff to handle the easy to teach activities. Keep on top of things and review these scores every quarter.



#### 4. Create automatic customers

Are you the company's best salesperson? If so, you'll need to reduce the dependency of sales on yourself and think about ways the company can win more business without you. One way to do this is to create recurring revenue business models where customers buy from your company automatically. Consider creating a service contract with your customers that offers to fulfill one of their ongoing needs on a regular basis. Things that work well in the security industry include:

- Security Installers - Offering APP based, service maintenance software to existing end user contracts
- Security manufacturers - Offering additional support and license models on all software-based systems and creating partner programs.

#### 5. Write an Instruction manual for your business

Finally, make sure your company comes with instructions included. Write an employee manual which is sometime called Standard Operating Procedures (SOPs). These are a set of rules and processes employees can follow for repetitive tasks in your company. This will ensure employees have a rulebook they can follow when you're not around, and, when an employee joins, you can quickly get them up to speed.

Make sure you support these processes with systems such as productivity tools, CRM's and marketing automation software to automate your business as much as possible.

You-proofing your business has enormous benefits. It will allow you to create a company and have a life. Your business will be free to scale up because it is no longer dependent on you.

Best of all, you can take back control of your life and massively improve the value of your business should you ever wish to sell it in the future.

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If you would like to know more and wish to talk to Harper Morgan about getting your business to run without you? [Contact us here](#)