

Homepreneurs' hindsights: Riding out the rollercoaster that is 'biz'

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When asked questions on September's theme of fall fairs and rollercoasters, homepreneurs kindly shared hindsight insights – 1,200 words and how to's to ride out all the ups, downs, and hidden curves of Me, Incorporated.

Question: Running your own micro business can be a rollercoaster. What helps you ride out the climbs and drops? // **Bonus Question:** What curve may have come unexpectedly that you'd alert new homepreneurs about?

Executive Summary (replies in full follow on pages 2-3)

With SunTap Technologies aglow in year one, **Mike** meets “peaks and valleys aplenty” with the good sense “not to get wrapped up with work at all hours -- balance, keep energetic -- and a solid biz plan to withstand downturns”. **Ben** of Benedict Creative Communications echos that trio of tips: a biz plan, boundaries, and balance, suggesting any planned “back up project to fill time (be) part of your goals and objectives,” and that “you need not only work at your business as a homepreneur, but also work at your life equally and separately”.

Seasoned owners agree that a plan is vital. **Judy** of Addiction Alternatives, for instance, will “connect with owners who are cruising along in excellent shape, (finding) the one constant is an official plan to follow through. (Then) hope you've put enough in the emergency fund”. **Sandra** of Sandra Safran HR Services draws on other funds -- focus, energy -- to survive the variability of biz volume. “When not working for a client, work for your company, investing time marketing, making calls, improving materials or products.” Of bad turns a business may take, “try to analyze why, then move on. Agonizing isn't productive”.

Any such analysis is surely better with fresh perspectives, brainstorming with more than one brain. **Janet** of Dynamic Awareness likes a mastermind group. “Confidentiality makes it a safe place to share successes, challenges. Free to express, I am supported, encouraged, accountable.”

And when the rollercoaster twists? **Gina** of Insight Coaching faced a turn in her market. “Starting out, the reality that the target audience (I was) barking up is not the one interested (nor) could afford (me) -- that cost me.” **Jane** of Atkinson Graphics shifted services, not markets, when the printing industry slumped. “During a down period, I took private lessons in web design. Once again, my biz began to rock and I was excited about my new skill. Surprise: print work began to come in as well as Web.”

Finally, consider your rollercoaster may have more than one track. **Graham** of Sight Beyond Site proposes a “meat-and-potatoes revenue that provides steady, if small, income. This could be a value-added companion service or product (think subscriptions or ongoing maintenance), or maybe a second job.”

This writer adds a proviso (as Ben also alludes to) — it's best that any extra revenue stream aligns to your core biz/competency, to reinforce (not dilute) your hard-won market brand.

Homepreneurs' Strategies / Replies

Jane Atkinson White, [Atkinson Graphics](#)/ Running my own micro business has certainly had its ups and downs, but I find that there is always something that needs doing. When I hit a lull I take the opportunity to catch up on bookkeeping, filing, and marketing. I writing and design my Atkinson Graphics newsletter and I look into other marketing ideas by reading. About three years ago, the printing industry hit a real slump and that part of my business suffered as a result. During a prolonged down period like that made me decide to redirect my business focus a bit. I wanted to learn how to design and build websites, so I took a year of private lessons in Web design. The change was amazing. Once again my business began to really rock and I was excited about my new skill area. To my surprise, print work began to come in as well as Web. // The bonus question might already be answered in what I wrote above, but the biggest curve that I can think of for any entrepreneur is that your customers no longer seek/need your products and services. Take that time to switch gears, find out what they DO want, and if it interests you to provide that, then go for it. /JA

Ben Benedict, [Benedict Creative Communications](#)/ Simply put, belief in myself and the passion for what I do. Then there's the actual work. Setting a schedule and (trying to) follow it. Create a business plan, have a back up project to fill your time when things are slow but ensure that it's part of your goals and objectives (painting the living room and catching up on laundry doesn't count). The key is that it is work, same if you were working outside of the home – the boss is paying you to get things accomplished and since you're the boss and the worker if you ever forget that, then neither of you get paid! // Everyone dreams about the ability to work from home but it's filled with distractions - laundry, dishes, television, occasional visitors or friendly non-business phone calls – all things that can easily distract and draw you away from your objective. Then there's simply being at home for days on end to the point it drains you of your sanity. You need to not only work at your business as a homepreneur, but you also need to work at your life equally and separately. /BB

Mike Bloxam, [SunTap Technologies](#)/ First year in business and peaks and valleys are aplenty. Recessionary times call for creative sales and marketing strategies, and the customer must be made aware of the benefits of your product. One must also ensure not to get wrapped up with the work at all hours – life/work balance must be maintained in order to keep energetic. Sudden changes in the economy can drastically change your business – be sure to have a solid business plan so that the business is able to withstand any downturns. /MB

Gina Cajucom, [Insight Coaching](#)/ Seth Godin refers to this as THE DIP and has written an entire book on it. The drops can be long and deep and the trick is to know if it's a dead end or just a deep drop where the end is a masterful recovery or a massing of interest in the market, which Malcolm Gladwell refers to as 'tipping point'. The climbs are sustained by your deep interest and passion for what you're doing as a business. This is why I coach any person thinking of getting into business to really think hard and only venture into a business that's not only feasible but also represents what they're most passionate about. It'd help one to get through rough patches, even the long climbs and the steep drops. // A most important curve I encountered when I was starting is the reality that the target audience you could be barking up is not the one interested in and could afford [what] you offer. I initially launched my practice to target new immigrants only to find out that people who can afford and would pay for my service are professionals with over 10 years of experience, gainfully employed, and looking to grow or transition their careers. This curve cost me some money wasted on wrong marketing efforts. /GC /3 of 3 ... fuller replies

Homepreneurs' Strategies / Replies ... cont'd.

Janet Christensen, [Dynamic Awareness](#)/ I am part of a Master Mind group. The trust and confidentiality that we share in this group makes it a safe place for me to share my successes and my challenges. I am free to express my thoughts, ideas, celebrations and frustrations. Being part of the group also means that I am supported, encouraged, challenged and accountable to continue to grow my business, and grow professionally and personally. I highly recommend being part of a great Master Mind group for homepreneurs. /JC

Judy Rouble, [Addiction Alternatives](#)/ In terms of the rollercoaster ride and unexpected happenings, there really isn't a lot you can do except hope you've put aside enough cash in the emergency fund to get through it. I've spoken to many business owners who have been blown away this summer by the downturn in their customary summer business. Certainly, you can add my name to that list. What I have done personally, is to study the topic of marketing and connect with business owners who are cruising along in excellent fiscal shape. The one constant that has come through is the need for an official plan and the specific strategies to follow through effectively. Time to step up and try something new. /JR

Sandra Safran, [Sandra Safran HR Services](#)/ Riding out the variability of business volume: Decide that every work day has to be a full work day. Whenever you're not working for a client, work for yourself and your company by investing time in marketing, making calls, planning your business development strategy, or improving your materials, services or products. These actions will help you feel that every day is worthwhile and successful and that you are doing your best. // I didn't experience any unexpected curves, just some disappointments when I was sure that I would have been the best consultant for a contract, but was not chosen. The only thing to do is to try to analyze why, then move on. Agonizing isn't productive. /SS

Graham Waddell, [Sight Beyond Site](#) /I found that if your business is very cyclical, have a meat-and-potatoes revenue too that provides steady, if small, income. This could be a value-added companion service or product (think subscriptions or ongoing maintenance), or maybe a second job. Sometimes that has benefits for your networking and social needs, or just to get you in a different set of walls once in a while. // Unsolicited job offers seem to come pretty often. You can weigh your options; that includes counter-offering to partner up or work on a contractual basis. (Don't be surprised if the job offered may be completely different from your current disciplines, as you've shown you have a huge set of translatable skills that are valuable across disciplines.) /GW

•❖ Thanks to all for sharing. /sjr