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Business Owners Can Learn to Get the Groove Back

By *Finance New Mexico*

Life for a business owner is exhilarating and dynamic, especially in the beginning, as the plan is set in motion and a product or service begins its path to market. The unpredictability of this journey is part of the reason it's so stimulating to start and build a business, but maintaining that level of excitement and drive can be challenging when the business's evolution doesn't unfold according to plan.

When initial funding from family or an investor runs out before benchmarks are met, a startup owner can worry about her ability to repay investors and stay on track. Even businesses that reach the second stage of maturity can stumble — say, when a large account goes to a competitor or a product doesn't find traction.



No matter where the business is in its life cycle, the owner has a lot at stake, as do his investors and employees. To keep his head clear, the business owner has to be motivated by something other than fear of failure.

Dangerous Doldrums

A business owner who loses her passion for what she does will have trouble putting in the time and energy to start or sustain a company — especially when it's just getting off the ground and 16-hour days are typical.

Boredom is one peril when the entrepreneur is immersed in the monotonous details of launching or running a business and not engaged in the fulfilling tasks that stir creativity. Stress, too, can be more of a drain than the owner expected, especially when revenue is lower than expected or goals seem surprisingly distant.

When the business owner has lost her motivation and begins to disengage or operate on autopilot, she needs to recalibrate the internal compass.

Back to the future: The unmotivated business owner needs to remember the genesis of his creation — how he felt and what he wanted to achieve at the beginning. It often helps to dust off the original business plan for inspiration and discuss it with a core partner as if pitching it for the first time. The owner might discover that his goals were unrealistic and needed adjusting.

Recognize progress: It's easy to lose sight of achievements and start seeing everything through a negative lens if the business is struggling. Owners who celebrate every success — even relatively small ones — find it easier to believe in themselves and their mission. Some find that making a list of their professional and personal strengths and abilities can counter the negative self-talk that can undermine ambition.

Cherry pick: As a business grows, its owner often loses direct involvement in tasks she once enjoyed as that work gets delegated to others and she assumes strategic leadership chores. One prerogative of being the boss, though, is taking a desirable assignment once in a while.

Continuing education: Learning a new skill or absorbing deeper knowledge about a subject — even one that's not related to the business — can inspire a business leader to broaden his perspective and intellect.

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