

Working IN Your Business vs Working ON Your Business

Business owners and advisors often talk about the importance of working ON your business versus working IN your business. What's the difference?

Working IN your business is anything that's a job: execution yes but also management of the execution.

Working ON your business, however, includes anything strategic: business strategy, marketing strategy, sales strategy, product development, research, and the vision and decisions that live in the C-suite. As you start up or launch new products, it also includes creating the systems that make your business run.

Working IN your business is described as the activities which make the business run; everything that creates and deploys your product as well as creating and retaining customers. It's the execution of those systems created by the top-tier executives and consultants.

- Making the product
- Delivering the service
- Administrative work
- Hiring and onboarding
- Team training
- Marketing management and execution
- Sales management and execution

Working ON your business includes:

- Strategic planning
- Research and development
- Creating systems
- Alliances and partnerships
- Funding
- Financial projections

The business classic *The E-Myth Revisited* explains this concept as well as giving tangible examples. In it, Michael Gerber explains why founders get stuck in execution mode, even when they hire, and introduces the concept of bottom-up systemization as the antidote for spreading team members too thin.

Best of all, **it explains WHY working on your business is so important.** If you want to scale, it's advisable to develop the strategy and systemize the processes you already know, then hand over those clear, concise, tested processes to a more junior worker who can maintain that level of work while you focus on the next layer of systemization. This is a realistic way to scale; it's more affordable than hiring experts and enables you to grow a work force with varying levels of experience and expertise.

What if you're a one-person business?

Solopreneurs can work on their businesses by carving out time to look at the big picture. Set aside the busy work and be sure you are headed in the right direction. Assess your own success as the “CEO” of your business. Can you really do it all, or would it benefit the business to enlist help?

Here is how to add Working On Your Business to your schedule.

1. Define the Difference between Working on Your Business and Working In Your Business.

Start by making a list of activities that are “in your business” work versus “on your business” work. Make sure you’re specific. It may help to divide it by category: product, marketing, sales, team, and finance.

2. Create an environment that will help you work on your business.

How will you get it done? This is about determining when is best, as well as how often. You might do best with a weekly, one-hour strategy session, or, if you prefer to stay in a flow state, less-frequent meetings like a quarterly planning day may be optimal.

Where will you go? An effective “on your business” session usually needs to happen off-site, away from the distractions of your daily office grind. Find a coffee shop, rent a space, book a conference room, or even go on a mini-retreat. Doing big-picture work in a new environment triggers your brain to think differently and break the patterns of your day-to-day task list.

3. Know whether you can create your strategy yourself or if you need help.

Who are the stakeholders? You may have a business partner, other owners, or fellow executives that need to weigh in on your plans. But beware having too many cooks in the executive kitchen. Do as much as you can solo, then gather the decision makers only when necessary. Meetings for the sake of meetings are usually a waste of time.

Additionally, you’ll need to be honest with yourself about your strengths. If you’re not a finance expert, for example, enlist the help of an experienced consultant to help you make decisions and create a plan. Remember that time spent working on your business is always a good investment. Create the time and space you need to work on your strategy and systems, and reap the rewards.

P.S. For help and guidance on how to work on your business we have business coaches in our network. Reach out to them for guidance.

