Business Development Series

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Episode 3 - Role of the Business Owner

This episode takes a look at business owners and what they should be doing to improve their business.

Growing a business is never easy and usually requires wearing lots of hats. Ironically, business owners think they are saving money by not hiring someone to do certain jobs for them but at times it can actually be more time-consuming and therefore less cost effective performing roles which are not their area of expertise. This is also a major distraction from their main role in the business.

As a business owner you need to work on your business and not in your business. The first step is to reflect on the various requirements for your business and consider whether they can be filled by staffing internally, delegating tasks, automation and taking advantage of the advancements in technology software or potentially look at outsourcing.

Open your mind to these alternatives and see how convenient it will be for you and your business. Eventually, you'll have a smoother workflow in your business that will increase the return on investment and most importantly allow you to focus on your real role as head of your business.

Other than being the decision maker, a business owner main role should focus on creating strategies and solutions to improve their business and not get caught up spending too much time doing lower end tasks or trying to perform roles that are outside of their expertise.