



PETRA PEOPLE

**ENTREPRENEURS: YOU'RE UNEMPLOYABLE IN
YOUR OWN COMPANY, MUST DEFINE YOUR ROLE**



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LIFE LESSONS for BUSINESS OWNERS

In my experience, most entrepreneurs are "accidental entrepreneurs." They happened to be good at something, or they had a unique one-time opportunity to provide a product or service to the market. Then years later, they wake up one day and realize that they're running a big business.

As an entrepreneur, one of the unintended consequences of building a business is that you become essentially unemployable within your own organization. After living the life of freedom, flexibility and responsibility of being a business owner, it's difficult to go back to a "nine-to-five" job. This is why many entrepreneurs don't enjoy staying with their businesses after they've sold to other organizations. Within months, they are frustrated that they're no longer in control and the new owners are (in their opinion) making poor choices.

I see many situations where entrepreneurs are bad employees in their own organization. In fact, they may be the worst team members in the organization by having inconsistent schedules or poor communication skills and/or by inserting themselves into areas that aren't useful. They can also have too much freedom and flexibility. And while most entrepreneurs insist on clearly defined roles, expectations and goals for all of their employees, they don't always take the time to define their own roles, expectations and goals.

SO WHY DO ENTREPRENEURS BECOME BAD EMPLOYEES?

I believe that it's because they don't have someone holding them accountable. Think about it: Who do they report to? They're the owners. Part of the definition of "owner" is being accountable for everything but not accountable to anyone. Having a board of directors, a peer group or a business coach can provide some accountability for them, but another solution is to clarify their roles in the company and then abide by those definitions.

If you find yourself "unemployable" in your business, it's time to define your role. It starts with outlining your main focus. Do you concentrate more on day-to-day execution or strategic, long-term decisions? Do you consider yourself an owner-operator or an investor?

Most entrepreneurs start as an owner-operator and put in countless hours of sweat equity doing whatever needs to be done to build the business. But over time they reinvest earnings in the business and hire a management team so they can step back and take on a more strategic role. Sometimes it's not clear when the entrepreneur makes that transition, which can lead to challenges for the entire team.

FOCUS: STRATEGIC OVERVIEW

If your main role is in dealing with long-term, strategic decisions, then it's important for you to communicate that to the team. Clearly delegate tactical roles and responsibilities to the leadership team.

I've seen many instances where owners do more harm than good by haphazardly injecting themselves into tactical decisions that should be handled by the leadership team. Instead of jumping in when they see something they disagree with, I encourage owners to actively "coach" their leadership team to be better leaders. The approach of micromanaging every decision of others will frustrate everyone and lead to an underperforming organization.

I have one client that decided his role was to build strategic relationships and work on a new service offering. He was confident that his leadership team could handle the day-to-day operations of the business. Over time he discovered that being in the office every day was actually a distraction for him and his team. So, he moved his office out of the building.

To maintain his ownership responsibilities to the company, he scheduled one afternoon a week to physically be in the office. Team members knew they could schedule time with him during that weekly window when he temporarily set up office space in a conference room. Not having a permanent office in the building also sent a message to the team that he was not responsible for day-to-day decisions. Sometimes not having an office in the building is better than the team seeing the owner's office empty on a regular basis.

FOCUS: DAY-TO-DAY EXECUTION

If you decide that your role is in the day-to-day execution of the business, then clearly define your role in the same way you would define any other team member role. Are you in charge of marketing? Sales? Finance? Operations? Technology? R&D? Or, some combination of multiple roles? Take the time to outline your responsibilities and communicate them to the team.

Just as you define your role, also define what you are NOT going to do and who is responsible for those areas. After all, sectioning off some tactical work does not abdicate you from long-term decision-making. You must set aside time to make the long-term, strategic decisions of the company.

Being an entrepreneur sounds glamorous to those that haven't done it, but ultimately, the owner is accountable for everything that happens in their organization. It can be quite sobering. And while some entrepreneurs have a delusional belief that they can do everything in a company, it's not a path to long-term success.

All entrepreneurs have to decide what their role should be in their organization – even if it means that they're contributing to their "unemployable" status.

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THE PETRA EXPERIENCE

The Petra Experience is like a Mental Marathon of focused effort to create a specific set of priorities and a planned process to achieve them... as a team.

Looking to change your business life - forever?

The daily grind of growing a business is tough... it doesn't have to be that way. We work from our own business experiences while focusing on your business – as coach and an accountability partner. We implement the Petra Process in a way that ensures it “sticks” then we stay engaged to keep you on your path to success and less frustration. We don't want this to be just another thing you start – then it gets ignored and finally dies... let's stop that cycle in your business. The Petra Program 'clarifies' what is most important to be done – by whom, by when – **AND** creates an accountability structure to ensure **IT GETS DONE.**

*Rob Simons is an entrepreneur coach with business coaching firm Petra.
Visit his blog at www.petracoach.com for more business and leadership insight.*

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342 Cool Springs Blvd., Suite 203, Franklin, TN 37067 | 888.330.1020
www.petracoach.com | www.facebook.com/petracoach

