



Is It Time To Let Go?

One of the most difficult challenges a parent faces is learning to let go. Like other parents, I have had to make tough decisions—when should I let my daughter ride her bike around the block alone for the first time? At what age should I drop my son off at the movies with his friends? My role is to prepare them for an independent life which requires balancing my fears with what is best for them to grow into strong and capable adults.

Business owners also face the challenge of learning to let go. The questions are different—is it time to delegate the bookkeeping to someone else? Am I ready to hire my first employee? Should I turn over the daily account management of my largest client to a staff member?—but the process is the same. Making business decisions like these can feel risky and keep you awake at night, but letting go is critical to the growth of your firm.

Letting go can happen differently for everyone. Some business owners gradually let go over time and others make very sudden changes in how their business is operating. Determining the right path for your business begins with evaluating progress towards growth goals, redefining your leadership role and ultimately delegating with confidence.

Evaluate Growth Goals

A business owner who is functioning at a strategic level is able to drive progress towards business objectives. If your firm is not achieving its goals it may be a sign your role needs to shift as the leader. Take a moment to reflect on your growth goals. What is it worth to you personally and as a firm if you achieve those goals? Having a strong vision of your goals will create clarity around your role as the driver of success.

Redefine Your Leadership Role

Make a list of all the activities you are currently responsible for in your business. Now ask yourself, "What is the best use of my time with respect to my growth goals?" Circle the items on the list that qualify. Add new items not appearing on the list. The items that don't make the cut are the ones that could and should be delegated. If you feel everything on the list is critical, ask yourself a different question: "What is it costing me to be involved in this activity and how does that compare with the benefit?" For example, if you spend an entire day tracking down a lost customer order, it may cost you the opportunity to contact a new prospective customer.

Give yourself permission to lead. It will be clear you should not be intimately involved in many of the daily tasks in your business when you stand in the viewpoint of I am the leader. Commit to defining a new leadership role for yourself that aligns with your growth goals. You are now ready for the next step- delegating.

Delegate With Confidence

Delegate? The very word might make you think, "I am the only one who can do this", or "Someone might steal from me if I stop doing the books," or "There is no way I could train someone to take over this client." If delegating brings up this voice in your head, read on: There are ways to minimize the risk.

The first step in delegation is to clearly define the workflow process for a selected function. Next, identify checkpoints at which you need to be involved in the process. Third, determine the best resource for the job. Is there someone on your staff who can do it? Can you outsource the task? Can you justify hiring a new employee to take on the responsibilities? Keep in mind that it may make sense to break up your responsibilities by delegating them to multiple persons. Your goal isn't to create a clone of yourself—it is to assign tasks to the most qualified and efficient resources.

Once you have made the decision, clearly communicate the process and expectations to the designated person or persons. Monitor the process but don't micromanage it. Letting go means you have to trust your staff to perform the work. Don't panic if there is a breakdown in the process. Work with your team to understand the root cause of the breakdown. Take the necessary steps to prevent it in the future.

Letting go will position your firm for future growth. It will allow you to increase your organizational capabilities, make the firm less dependent on you and develop your skills as a leader. You might even be able to take a long awaited vacation with complete confidence.

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