

Ten tips to get your business out of a rut

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Entrepreneurs, home business owners, and even executives often hit a rut.

They're stymied by a sense that they have topped out, or that they have harvested the low-hanging fruit that brought early success, and they don't know what to do next.

Businesses, like their owners, can face a "midlife" crisis as the original euphoria behind the business fades. The "rut" feeling is akin to a loss of focus or mental energy needed to move forward. They're juggling too many details and delegating too little responsibility. Or it may be more a personal midlife crisis -- for themselves or their business.

"With successful entrepreneurs, burnout sometimes will happen," said Alan Carsrud, director of the Florida International University Global Entrepreneurship Center at the College of Business Administration in North Miami. "They're putting in 80-hour workweeks like they're New York investment bankers. People need to get their batteries recharged."

To climb out of a rut, identify the problem, its symptoms and causes, and discover how to remedy the situation. Here are 10 tips to re-energizing a stagnant business or a drifting business owner.

Revisit the business plan

Have you read your business plan lately? Often businesses write a plan to apply for financing, and then file it away or don't follow it at all, said Phillip D. Mrozinski, a Boca Raton business professor and owner of the nonprofit Strategic Business Institute.

Review the plan, and compare what you anticipated for the business with what the realities are. How did sales, marketing, revenues, the competition or the economy stack up? Do you need to draft a new plan, or adjust the business's path to account for unforeseen market changes? "What we did yesterday might not work tomorrow," he said. "You have to continue to refine and test your efforts."

Evolve the business

Jim Blasingame, host of the *Small Business Advocate* radio show, has found that the market a business owner once worked in can evolve into something new, often unbeknownst to the entrepreneur. "If you hit the wall, check your position," he said. "The marketplace might have left you behind." This can happen quickly, as in the technology market, but more often can occur after several years. Adapting to such change requires you to reinvent yourself and your business.

Diversify

The creation of new products or services and the research that should drive such efforts can create momentum. Survey existing customers or peers to inquire how you can expand your existing products or services. What's the competition offering? Will the market embrace the new offering? These efforts can motivate the entrepreneur.

Create a `Big Target`

A "Big Target" is a yearlong project that will change the course of a business in the long term, and motivate the owner in the short term. This can be designing a new product or service, taking on a new market, rebranding the corporate or personal identity, or creating a new Web site or sales brochure. The target helps refocus and drive the entrepreneur with a project to be completed on a finite timetable.

Encourage creativity

Focusing on new ideas motivates you to action, said JoAnna Brandi, owner of JoAnna Brandi & Co. Inc., a Boca Raton customer care consulting firm. Encourage insights from employees, from the unusual to the absurd, and set aside time each month to brainstorm new ideas or challenges. Google the word "creativity" and explore the links, she said. "Break out of the old molds and make creative flow a standard part of our organizational cultures," she said.

Turn to others

Join or attend networking, chamber or industry meetings to find peers or future partners to collaborate with on new ideas. This can be critical for home-business owners who work alone. Aventura management consultant Julian Alexander attended an event, made some friends and landed a sizable contract. "Get out. Talk to other entrepreneurs out there," Alexander said. "It creates energy around you and can recharge you."

Create change

Systemization and automation can heighten productivity, but structure can stifle spontaneity. Just as you may change the path you commute to work for the sake of variety, rethink the business. "You're still going the same place, but just going a different path," Alexander said. Revisit the company's products or services, its marketing, and its staffing and responsibilities. Move people around. "Emotionally getting out of the rut may mean getting yourself out of your routine."

Take a planning trip

Alexander often will take an extra day on a three-day weekend to head on a driving vacation. As an entrepreneur, he loses only one workday, and by letting his wife and kids know he might need a little time alone to ponder business plans, Alexander gets what he needs to recharge and "pound through a problem on a stuck project." Then again, if Alexander realizes he needs to personally recharge, he leaves the work and the cell phone behind "to take care of me."

Give back

People get recharged by volunteering with local charities, schools and universities, or teaching business classes at a local college or adult education program, said Carsrud with FIU. Many executives also find that getting involved in charities and philanthropy introduces them to like-minded executives, and new relationships and business opportunities can emerge.

Find balance

Entrepreneurs who work 80-hour weeks eventually burn out, or find out they've neglected their families. Make time for family or yourself. Carsrud suggested travel, a hobby or pastime to serve as a release

valve. Develop an expertise something different from your business. The challenge might recharge your spirit.