Investing in Yourself

As a small business owner, you know what it means to put everything you've got into a company. You've made countless sacrifices and put your entire financial life on the line to achieve your dream of entrepreneurial independence. But the day-to-day grind can be so consuming that it's difficult to take a step back and look at some of the ways you can make your life and business better – now and in the future – by investing in yourself.

4 ways to invest in yourself

1. **Continuing education**
   Upping your game as an entrepreneur is something most small business owners view as on-the-job training. And while there's no substitute for experience, there's a lot you can learn about best business practices through online courses, podcasts and even college or university courses. It's a commitment of time – and granted, that's not something you have a lot of – but the time savings down the road from the tips and tricks you'll learn will make it all worthwhile.

2. **Automation tools**
   Most small businesses involve a high-touch experience for clients, but that doesn't mean you can't take advantage of a wide range of automation tools designed to streamline recurring processes. From billing to marketing to customer support, automation can save you time and create a more consistent and positive experience for clients.

3. **Switching off**
   One of the best – and most difficult – things you can do for yourself is switch off for a meaningful amount of time every single day. And by switching off, we mean off – no phone, no email or anything else that connects you to work. It's just you, or you and whomever you enjoy spending time with – unless they're a client! The idea is to have total separation from work, even for a half-hour, allowing you to reset and recharge. It could mean a walk in the park or even just reclining in your favourite chair and listening to some music – whatever puts you in your own little bubble.

4. **Preparing for life after entrepreneurship**
   When you're so focused on your business' success, it can be difficult to put your mind to the question of how you pass it on to someone else. But every succession planning specialist will tell you that most entrepreneurs put this pressing question off for far too long, often resulting in a less-than-smooth transition to the new owners, whether that's your adult children or an external buyer.

It’s never too soon to start thinking about passing the torch, but if you’re 10 years away, the time is now to ask your advisor to put you in touch with a succession planning specialist. It may seem premature, but it most definitely is not, and the future benefits of planning ahead for this complex process will be incalculable. Have a coffee with someone who put it off for too long and you’ll know exactly what we mean.

Equally important is how you’ll fund your retirement years. As an independent business owner, you don’t have an employee pension plan to fall back on, so working with your advisor to create a tax-efficient investment and retirement income strategy is critical to ensuring all your hard work pays off in retirement.

Want to learn more? Contact us today to find out how an Investia advisor can help you reach your business and personal financial goals.

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