

BUSINESS FREEDOM — 365 —

Month Two, Week Two:
Leadership

Topic
Mini Exits

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Mini Exits

Just like last week, the name of the game is mini exit strategies. This time though, we want to acknowledge your emotional and psychological needs within your business. There is a chance that some of the jobs you can delegate, you don't feel like you want to, or need to delegate. However, you may have a psychological connection that may be hindering your ability to run your business. You also need to consider your value. If you are making the company money in one role, but losing the company money in another, you need to maximize the amount of time you spend in the profitable role.

How much are you worth to your company?

Remember in the video, Eric had the ability to make the company \$800/hour in sales, with about \$400/hour in retained earnings. Everyday he needed to take a couple hours to do shipping and receiving, which didn't make any money. He figured he could hire someone to do this job for around \$15/hour, while he could spend more time in sales, making \$400/hour. This means that by hiring someone he was able to profit \$385/hour for at least a couple hours more per day!

Now for your homework this week there are several parts.

Part One

Calculate your hourly worth in the position that you are most valuable.

- a. I am currently worth _____/hour, when I am in the position that makes me most valuable.

Part Two

How much would it cost, on an hourly basis, to hire someone to do the job's that you don't want to do?

- a. It would cost _____/hour to hire someone in that position _____ role
- b. It would cost _____/hour to hire someone in that position _____ role
- c. It would cost _____/hour to hire someone in that position _____ role

Calculate the loss per hour or the amount that you would make/save when hiring someone to do those job's.

- a. By hiring someone at _____/hour, that allows me to do my job making _____/hour.
Allowing me to increase my revenue by _____/hour.

- b. By hiring someone at _____/hour, that allows me to do my job making _____/hour.
Allowing me to increase my revenue by _____/hour.

- c. By hiring someone at _____/hour, that allows me to do my job making _____/hour.
Allowing me to increase my revenue by _____ /hour.

Part Three

Compare the three jobs you chose in the exercise from last week to the emotional needs template below.

Think about what is holding you back from hiring someone, and if it is because you are fulfilling emotional and psychological needs from those jobs.

Part Four

How can you fulfill those needs in other ways?

7 HUMAN NEEDS	ROLE A	ROLE B	ROLE C
Certainty			
Variety			
Connection			
Significance			
Growth			
Contribution			
Meaning			