

## **LEARNING TO FLY SOLO**

With thanks and acknowledgement to Nick Reade – General Manager Small Business Banking – ANZ Banking Group

Australian Bureau of Statistics figures reveal that two in every three Australian small businesses are small office or home office businesses operated by one person. It is all too easy to feel isolated in such a business. Many people who now work alone once worked in an office or team environment and have found the transition from daily contact with others and “chats around the water cooler” to the isolation of a home office very challenging.

You may be coming down with the “working alone” blues if you find yourself: -

- So wrapped up in your work that you become overstressed and burnt out. Everything seems to be on “top of you”.
- Losing morale and enthusiasm for your task through lack of human or business contacts.
- Losing touch with developments around you or changes in the marketplace; or
- Losing the energy and initiative to find new markets or develop your business in new directions.

These symptoms may result in a diminished sense of perspective and lessen the ability to make sound decisions.

In my experience, some of the key ways to overcome these issues are: -

### **Make Time to Develop Your Networks**

Business is all about people and extending your networks, including customers, suppliers and business contacts. Successful business people don't operate in isolation. Instead they work at steadily extending their business network. By working at increasing your networks you are automatically decreasing your isolation, so schedule time for networking.

Make sure you get away from your business by joining local business support groups. Contact your local Business Enterprise Centres ([www.beca.org.au](http://www.beca.org.au)) to find out about business network groups in your area or talk to the Australian Industry Group. You'll make new connections, gain inspiration from the success stories of others and improve your own motivation.

Business contacts and developments often come to you indirectly; for example, can you donate your time or expertise to a local charity organisation a few times a month? People power can make all the difference to a smaller organisation that may not be able to afford to hire someone with your unique skills. Service clubs such as Rotary International or Lions Club International offer another effective way to increase your network of business contacts while making a worthwhile contribution to your community.

Always carry a good stock of business cards with you to meetings and gatherings and exchange cards with as many people as you can. Remember, it's natural to seek the security of familiar faces at such gatherings. Make the effort, however, to meet at least a couple of new people on each occasion. This task of forcing yourself out of your "comfort zone" becomes easier with practice.

### **Connect via Online Communities**

Take full advantage of all online networking tools and social media outlets. Most are either free to use, or require a very small investment to get you started. They are a great way to expand your contact base without even having to leave the office.

Social networking sites allow you to create or join groups, make contacts and communicate in a variety of ways with the other people in your network. Some of these sites are specifically targeted at certain groups of people. For example, Linked In ([www.linkedin.com](http://www.linkedin.com)) is purely focussed on business networking and is an easy way to stay in touch.

ANZ has a unique "Small Business Hub" ([www.thesbhub.com.au](http://www.thesbhub.com.au)) an online business resource community that allows small businesses to connect with other like-minded business owners and business experts, enrol in workshops and access topical articles, tools and guides. Flying Solo ([www.flyingsolo.com.au](http://www.flyingsolo.com.au)) is another resource site for solo or small business owners that operate forums for users to connect and share ideas with each other.

Depending on the nature of your business, websites such as Facebook ([www.facebook.com](http://www.facebook.com)), MySpace ([www.myspace.com.au](http://www.myspace.com.au)) and Twitter ([www.twitter.com](http://www.twitter.com)) can also be cost-effective ways to build an on-line brand presence, reach out to new contacts and generate new marketing avenues for your products and services.

For example, creating a Facebook profile for your business will help you build a data base of contacts who you can keep in touch with about new events or products. It is also an easy way for your existing contacts to spread the word about your business within their own networks.

If you already have an online presence, consider starting your own blog as a way of keeping abreast of what's happening in your business, showing that you're innovative and a knowledge leader, and sharing your thoughts on new developments in your industry. Alternatively, free websites like Wordpress ([www.wordpress.com](http://www.wordpress.com)) or Blog Spot ([www.blogger.com](http://www.blogger.com)) will host your blog for free.

### **Attend Seminars and Workshops**

Schedule the time to attend at least a few business skills workshops every year. The workshops will keep you stimulated and help you make new business contacts. It is also a good chance to refresh your skills and hear about new strategies you can employ to help you run your business more efficiently.

ANZ runs a number of free workshops specifically for small business throughout Australia on different business topics from marketing a business to generating sales leads. You can find out more information about the topics and can register to attend through the Small Business Hub or talk to a Small Business Banking Specialist in your nearest branch.

Both State and Federal Governments also hold events around Australia such as seminars and training courses. You can find out what is available through the “Events Calendar” on [www.business.gov.au](http://www.business.gov.au).

### **Become a Speaker, Personality or Expert**

Can you become a speaker, a personality or “the expert” in your field? Service clubs such as Rotary, Lions and Zonta, as well as many other community groups and organisations are always on the lookout for good speakers.

If you’re nervous about public speaking, why not get some training through organisations such as Dale Carnegie ([www.dalecarnegie.com.au](http://www.dalecarnegie.com.au)) or Toastmasters ([www.toastmasters.com.au](http://www.toastmasters.com.au)). You’ll have fun along the way; develop confidence and gain new communication and people skills that will stand you in good stead in your business.

Have you considered writing an article for a local newspaper or magazine on your topic of expertise? Here’s an example: - Danny started his Newcastle brake, clutch and muffler repair shop with just one assistant, but became a regular commentator and reporter on local car racing, rallying and other motor sports. As he became better known the spin-off for his business proved significant.

Or, become an expert in your field. For example, Susan, who runs a home based computer training business, extended her network by offering free evening computer training classes for senior citizens in a local community centre. Word spread about how effective she was as a teacher, and her daytime trading bookings increased three-fold.

### **Choose Good Advisors**

Regular contact with a select group of advisors (such as an accountant, lawyer and your Small Business Banking Specialist) can lessen your isolation and help you make better business decisions. Most successful business people acknowledge that their success owes a great deal to the help they received from their advisors.

Your business may also benefit from taking on a mentor who can provide occasional advice and support. For example, a retired businessperson or the owner of a business similar to yours, but perhaps in a different city? Being able to share problems and tap into other people’s business experience can be very valuable.

### **Use Business Coaching**

Take advantage of the business coaching that is available to small businesses. For instance you may wish to make contact with Enterprise Connect ([www.enterpriseconnect.gov.au](http://www.enterpriseconnect.gov.au)) or your local Business Enterprise Centre ([www.beca.org.au](http://www.beca.org.au)) or if you are in a rural area your Area Consultative Committee ([www.acc.gov.au](http://www.acc.gov.au)). Be sure also, to make use of the Small Business Hub’s business resources.

## **Develop Self-Management and Motivational Skills**

An important challenge for most small business people is developing the increased self-discipline that working alone requires. Working in a structured environment of a busy office is far easier than working alone. Everyone finds different ways of overcoming these challenges – for some people, setting daily targets and rewarding themselves when they have achieved those targets works well. Remember to reward yourself regularly for your achievement in starting and running a small business, because no one else is likely to.

## **Form Joint Ventures and Alliances.**

Combat the isolation of being a small business by thinking of possible joint ventures and alliances. For instance, can you team up with similar businesses to gain more buying power from your suppliers, or work more closely with complementary businesses to offer a “one stop shop” for your customers.

Can you form an alliance with your supplier to share the costs of promotions, advertising and signage or special events? Are you ready to move out of your home office and share the overheads with a “cluster group” of similar businesses in a more professional office environment? All these tactics or steps will help you to extend your business connections and networks – which is what being in business is all about. Some of them involve moving out of your “comfort zone”.

Working alone in a small business is indeed challenging, but by thinking differently, extending your contacts and making sure you get out of your office regularly, you can do much to build your business and launch yourself into the larger business community.

## **Further Information**

In 2009, ANZ will be running a national programme of Small Business Workshops with sessions taking place nationwide in every major capital city until November including Brisbane, Sydney, Melbourne, Adelaide, Perth, Hobart and Canberra. The small business workshops will feature industry experts from Google, Marketing Angels, businessplans.com.au and C.A.D. Partners, and ANZ’s own specialists. The workshops will include an overview of: - online and email marketing, improving brand awareness, generating and nurturing leads, developing effective business plans, and targeted cash flow solutions. For more information, or to attend, visit [www.thesbhub.com.au](http://www.thesbhub.com.au) or call 1800 351 663 or talk to an ANZ Small Business Specialist.