

How to stop your passion from ruining your business

By <u>Thati Segoatle</u> 16 Nov 2017

Passion is a necessary trait of an entrepreneur. It's a great motivator. It's the driving force behind many entrepreneurial success stories. On the other hand, passion can lead to poor judgment. You may be so passionate that you refuse to heed the warning signs.



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By Thati Segoatle for Nashua

Here are five ways to help you avoid this.

1. Constantly upskill and challenge yourself

Passion often blinds entrepreneurs into thinking they have all the skills they need to build a successful business. Your business will benefit from a wide range of influences. The key is to 'stay hungry and to stay foolish', as Steve Jobs once said. You should always be learning more. Don't be afraid to invest in your own development to keep a fresh perspective.

Challenging yourself with new information or skills will give you the confidence and knowledge to successfully navigate the highly unpredictable world of entrepreneurship.

2. Abandon what's not working

Entrepreneurs often start businesses centered on a product or service they know and love and just assume that others love the same. But overtime, this idea might have to be adjusted to meet the customer's needs.

Change is inevitable, so be willing to abandon what doesn't work. Replace old strategies with new ones. Most businesses that do not adjust, fail because they ignore the world changing around them.

3. Time management is a valuable asset

Time is your most valuable asset. Manage it properly. If you don't know where you are going, you will never get there. Folorunso Alakija, one of the richest African women, says it's essential to draw up a 'things to do' list on a daily basis and set priorities in executing them, making sure that any unfinished task gets posted to the next day's list.

Make sure you also plan around your energy levels to get the most out of your day. By doing this, you'll have all your ducks in a row. As Jim Rohn once said, "Either you run the day, or the day runs you."

4. There's no 'l' in success

One of the biggest challenges for entrepreneurs is to let go and delegate. Richard Branson, founder of the Virgin Group, says that it's a fairy tale to think that you can do everything by yourself. He encourages entrepreneurs to find people who can work with them, who will understand their ideas, want to build on them and can envision ways to improve their business.

If you don't get the help you need, you're sabotaging yourself. Great business owners have learned to take pressure off of themselves buy securing a great team.

5. Recharging is a must

Entrepreneurs burnout faster and harder than most. Rest plays a huge part in the quality and the longevity of your work. Arianna Huffington, founder of Huffington Post, suggests that you put away phones, laptops and tablets regularly, to recharge and renew yourself.

Slowing down the flow of information can help you think more clearly and stay balanced. If you're going to remain passionate enough to drive the business, you've also got to take time off to recharge your passion.

Many entrepreneurs start their business with a burning passion and forget about the end game. Don't let passion ruin your business. When passion and business knowledge collide – magic happens.

ABOUT THE AUTHOR

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