



# All work and no play

## makes Jack a dull boy, but I bet his boss is happy!

**H**ow many times have your accountants or advisors asked you if you are happy with your lifestyle? It is not often talked about when running a business or getting your tax done.

In our firm we have seen several business owners with good solid, often very profitable, businesses who have come to us and said they have had enough and they want to sell. They have worked extremely hard and built up successful businesses only to burn out. When we work with them we often find that if their lifestyle can be fixed, then they start to enjoy their business and life again and still make good profits (in fact their profits tend to go up because they are actually focusing on and enjoying managing the business instead of working in it like an employee).

The same can apply for primary production businesses. Primary producers do however get attached to their land and have no desire to leave it. The dirt gets in your blood. If you own your own piece of paradise why leave it? Most primary producers work very long days, sun up to sun down and often stretching either end of that. Weekends generally don't exist. Why do they do this? For a multitude of reasons some of which are:

- They love what they do and thrive on hard work. They don't even see it as work;
- They have so many things that need doing or they wish to do and strive to get them done;
- They struggle to find staff or cannot afford to employ them;
- It's all they know. Their parents

worked like that and that has been engrained in them.

There is nothing wrong with hard work. I am sure all readers would agree with me that there are some out there who could benefit from it. However working like that continuously over years has some downsides.

Firstly you wear out after a while. Hard work might be ok but when combined with the stress of running the operation (particularly when there are financial pressures) chronic health issues can result not helping you or your family.

It can put a lot of stress on relationships. Not spending fun time with your family can at best mean you miss out and at worst cost you relationships. Even if you love doing what you do so much that you don't have any desire to slow down, you need to take into consideration your family.

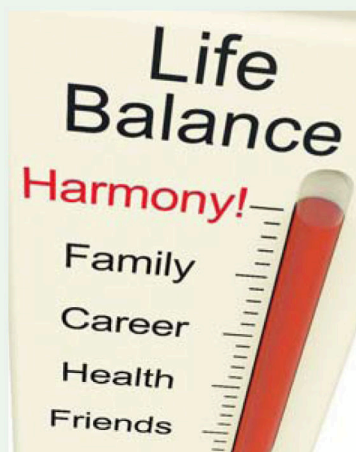
Being constantly busy working hard, stops you from finding the time to focus on what you are really wanting to achieve.

Missed opportunities to do something you want to. "Grab it while you can because tomorrow could suck you dry" (Nora Roberts).

### The best part of a holiday

***"The best part of a holiday is perhaps not so much to be resting yourself, as to see all the others busy working".***

I often advise clients that the best investment they can make is a



holiday. Many people on the land often comment they cannot remember the last time they had a proper holiday. I know many of my clients who will never go away and have no desire to (although their spouses would love to). Sad thing is I know if they did they would really enjoy themselves.

Getting away from the property and spending time with family and friends can end up saving you or making you money. Stress is a killer and most of us don't realise how stressed we are on an ongoing basis until we get away and start to unwind or something worse happens.

Spending quality time with family would have prevented many of the relationship break downs and divorces that are more and more all too common. Such relationship breakdowns are very costly.

Many partnerships may have survived longer if a partnership

agreement was in place which also addressed ensuring each partner had the freedom to take time off to enjoy their life and spend it with their respective families.

Getting away from the property for a decent period of time not only helps you de stress but also helps you get a different perspective on your operation, what your goals are and life in general. Taking time to "smell the roses" is not just about spoiling yourself.

I believe it is important for anyone running a business of any type to factor in lifestyle into their planning. Work out how many hours a week you want to work (or should work if you need to be slowed down). Work out what everyone in the operation (ie working partners and their families) want in their lives. Make sure everyone gets regular breaks (sometimes referred to as "weekends") and at least one good holiday a year to get away. Don't forget to include staff in this process. Making sure they get regular breaks doesn't just mean you are meeting your employment obligations, it also may mean you keep them longer resulting in less stress for you.

Everyone's circumstances are different. But regardless of whether you are young and single wanting to get away with your mates, married with a family who want to spend more time with you, or grandparents who would like to get away and visit their grandchildren or travel overseas, everyone needs to get away.

Slowing down a little and having regular holidays could make all the difference of an operations' long term viability and success.