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Firm

Darren Root • Jun. 27, 2012

This is a topic I wished someone had presented to me before I launched my own practice. Working as a technician means you are only capable of working 'in' your firm. As a true business leader, you master the ability to work 'on' your firm at a higher level—growing the business and managing people effectively. I began my career as a technician, but learned that this mode of working would never allow for any balance between my professional and my personal lives.

When I started my small firm, I knew how to execute tax returns and financial statements, and believed that this was all it took to run a profitable firm. Over the next few years, I grew my practice to include more than 20 employees, yet found myself often working seven days a week—consumed with preparing tax returns, financial statements, and audits, as well as reviewing the work of my staff. Sound familiar?

I knew that there must be a better way of doing business—a way to acquire some balance. I began my transformational journey by reading Michael Gerber's "The E Myth." In the book, Michael hits on all of the challenges I was experiencing—from working as a technician to underutilization of staff. The key point I took from "The E Myth" is that my firm did not need another technician; it needed a CEO. I had to stop working in my firm and start working on growing a successful business. It may sound cliché and simple, but don't underestimate the effects of working as a day-to-day technician. While it's important to spend some time performing daily tasks to keep you sharp and in tune with changes, it's far more critical that the majority of your time be spent on higher-level management.

To accomplish this, it takes dedicated planning. Based on my own experiences, I recommend that you spend at least 65% of your time working on your business. This

is the time you will spend building uniform processes for your staff, researching and

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