

BALANCE MARRIAGE & BUSINESS BETTER

POWER COUPLES
BY DESIGN™



A guide for the married entrepreneur

ROBERT & KAY LEE FUKUI

WHY “BALANCE” IS IMPORTANT



“I never went to my child’s school play or took my wife on a spontaneous date. I regret not doing that.” “I never went to my child’s school play or took my wife on a spontaneous date. I regret not doing that.”

Entrepreneurs’ Top Regrets,
Entrepreneurship Life

As successful entrepreneurs get older, this regret is typical. If you’re like most business owners, you’re so busy chasing goals and dreams that you often neglect the relationships that matter most.

But how can you find the time to dedicate to your spouse and family when you’re so busy taking care of an endless stream of business needs?



THERE IS **A WAY**

Yes, your work puts food on the table. It is also integral in creating a better life for your family. But it doesn’t mean your relationships have to take a back seat to your work. It is possible to build a thriving company while still prioritizing your spouse and family.

Wouldn’t it be wonderful if you could learn ways to achieve better balance in your business and marriage?

Read on for **six tips** every married entrepreneur — like you — needs to know.

1. GET ON THE SAME PAGE



Many couples experience problems in their marriage because they haven't created a plan for their future. But once they document their vision, couples find they get on the same page.

Putting your dreams, thoughts, and vision onto a shared document also helps you understand how to support each other in what you do. After all, you both want each other to succeed. As your spouse grows, so will you.

Solid vision plans incorporate both long- and short-term desires.

Long-term goals are great, creating a long-range perspective. But short-term goals are also necessary to help you lead a complete life in the present.

Too many times, entrepreneurs work extremely hard so they can enjoy life in the future. But end up missing out on important family milestones along the way. It's time to start smelling the roses.

Enjoy time with your family and make memories that last a lifetime. But don't wait a lifetime to make memories.



LET'S LOOK AT SOME EXAMPLES OF LONG- AND SHORT-TERM GOALS:

Long-term goals that require significant time, effort, and planning include:

- ✓ **Retirement:** Where will you live? What places will you travel to and visit? What organizations will benefit from your volunteer time?
- ✓ **Big Purchases:** Will you buy a move-in-ready forever home? Or will you renovate one? What about buying a vacation home?
- ✓ **Savings:** Will you set up college funds for your children? Will you save to buy rental properties or other investments? Maybe you'll save to pay off your mortgage early?

Short-term goals you will achieve in 12 months or less include:

- ✓ **Smaller Purchases** like computers, automobiles, vacations, etc.
- ✓ **Household Appliances** like a refrigerator, television, or washer and dryer
- ✓ **Travel** such as - annual vacations and weekend trips
- ✓ **Family Outings** like date nights, going out to dinner, visiting Disney, playing golf



With these long and short term goals in place, it will probably beg the question, **does your current business structure allow you to fulfill them?** If not, you will need to develop a plan to create the time margin in your business to do this.

NOW IT'S YOUR TURN.

Discuss, plan, and write down your short- and long-term goals with your spouse:

SHORT-TERM GOALS:



LONG-TERM GOALS:

2. CREATE BOUNDARIES



While your business has many needs and keeps you busy, it doesn't mean you still can't have quality time with your spouse. If you're like most, you waste and give away more time than you need to or realize. Reclaim that precious time and dedicate it to your spouse.

THINGS YOU DON'T ALWAYS HAVE TO DO:

- 🚧 Checking your emails 20 times/day
- 🚧 Scrolling through your smartphone
- 🚧 Answering texts at all hours of the night and weekends
- 🚧 Responding to every "emergency"
- 🚧 Saying "yes" to requests when you should say "no"

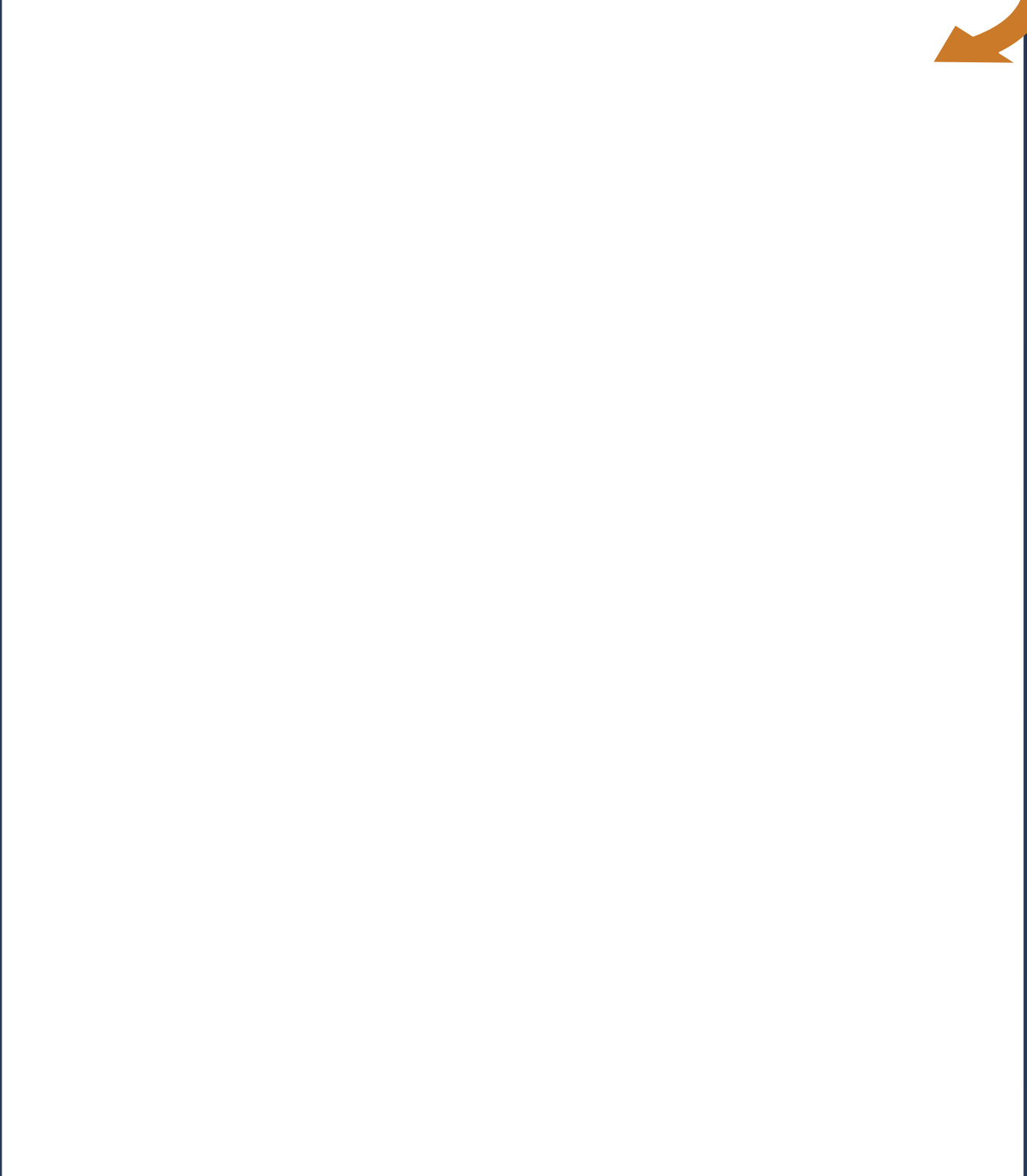


When you set proper boundaries between work and home, you'll find that you have more time than you think to spend with your spouse and children. Below are some examples of boundaries to consider setting:

- 🚧 No phone calls or answering texts after 6 p.m.
- 🚧 No devices at the dinner table
- 🚧 Take a Sabbath from all your devices once a week
- 🚧 Limit the amount of volunteer work and the time you can commit
- 🚧 Set uninterrupted time aside each day and week to discuss personal and business topics with your spouse
- 🚧 Don't let everybody else's emergency be your emergency
- 🚧 Schedule regular date nights. They don't have to be elaborate, but be consistent; preferable once/week
- 🚧 Discover your spouse's love language and do it (Connect with your spouse by showing love through gifts, acts of service, words of affirmation, physical touch, or quality time.)

NOW IT'S YOUR TURN.

Create your own list of boundaries with your spouse in the blank space below:

A large white rectangular area for writing, with an orange arrow pointing to it from the top right.

3. KNOW HOW TO RESOLVE CONFLICT



Did you know that some conflict is actually healthy and good for your marriage? When done well, conflict can draw you closer together instead of tearing you apart. Just do yourself a favor, and don't go looking for conflict.

When you know how to handle conflict, you can discuss anything and come up with great solutions where both spouses feel heard, understood, and valued. Knowing how to deal with conflict well will be needed as you discuss how to have a better work/life balance. You and your spouse will likely disagree on some areas.



The problem is most arguments involve a series of finger pointing, defending oneself, bringing up past issues, and pointing out what's wrong with the other person. Conflict can create an endless cycle of insanity where everybody is talking, but no one is listening. None of this resolves anything and only makes things worse.



**"WHEN DONE WELL,
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7 RULES OF ENGAGEMENT:

So, what is the key to resolving conflict? Set some guidelines (we call “rules of engagement”) between the two of you on how you discuss hot topics. Here is a sample from our rules of engagement. But feel free to add or subtract as needed:

- 1 Ask for permission. Warn your partner that you want to discuss something that may upset them and find out if now is a good time to discuss it. For example, “Honey, guard your heart. I have something I’d like to discuss. Is now a good time, or when can we talk?”

This approach warns your spouse that a sensitive topic is coming and to try not to be defensive. Asking for permission shares that you’d like to have a productive conversation. If now is not a good time, set a specific time to discuss and stick to it.

- 2 Ask what your spouse needs. If you’re on the receiving end of the conversation, it’s best to ask your spouse if they need you to simply listen and help talk through things? Or do they need you to come up with a solution? There is nothing worse than trying to give a solution to your spouse when they just need you to listen and empathize. Address their needs by asking them to define what they need first.

- 3 Do ask clarifying questions. It’s better to ask than assume. This approach can keep you out of trouble. 80% of what

we interpret the other person means is based on HOW it was said as opposed to WHAT was said.

- 4 Do give your undivided attention. It is easy to feel devalued if the person you’re talking with is constantly distracted and always looking at other things like their cell phone.

- 5 Do not walk away mad. Just because you don’t want to talk about something is no reason to get upset. If you need a break to cool off, fine. But, before you leave, say “I love you, but I just need to cool off. Let’s pick this back up in one hour.” Make sure you are specific about when you will continue the conversation.

- 6 Do not use words to “hit” back. Saying something that you know will trigger your spouse like, “you always do...”, “oh yeah, well last time you...” will only create hurt feelings.

- 7 Always make time to discuss and resolve the matter at hand. If now is not a good time, agree when it will be and stick to it. Never leave a matter unresolved. It will only fester and potentially come up in another argument as ammunition.

NOW IT'S YOUR TURN.

Create your own “Rules of Engagement” boxes. One box for stuff things you’re allowed to do or say in the middle of a discussion, and the other for things that you do not do or say in a discussion:

IN BOUNDS:



OUT OF BOUNDS:

4. WORK SMARTER, NOT HARDER



I'm sure you've heard this saying before, but why is it that when you want to get ahead in business you work harder, not smarter? In fact, there is a lot of research that shows putting in more hours at work creates diminishing returns.

Working harder only serves to create more stress and negatively impact your health. It will also decrease the time you spend with your spouse, which can be bad for your health. Let's be clear, I'm not saying you shouldn't work hard, but evaluate how you can create a greater return with the time that you do put in.

What if you wanted to grow your business 5X bigger than it is now? How much more time do you think it would take for you to do that? That's a trick question because you should ask, "How can I grow my business without putting in more time?"

Think like a franchise. Do you think Ray Kroc of McDonald's had to work 24/7 to plant McDonald's restaurants all over the world? He absolutely worked hard, but he created a system so that someone with virtually no experience in fast food could open up a successful restaurant.



**"PUTTING IN MORE
HOURS AT WORK
CREATES DIMINISHING
RETURNS."**

In other words, you shouldn't be trying to do everything yourself. Here are some areas to evaluate ways to be more productive and provide a greater return of your time and money.

Stop Doing It All. The majority of business owners spend 65% of their time on daily tasks they should delegate or not do altogether. If done well, they can spend that time on activities that lead to business growth. (more detail in the next section)

Marketing. You can improve your marketing efforts if you know what to fix. Too many times business owners make assumptions around what is going wrong and go from one marketing strategy to another. Analyzing what you're already doing and finding areas to improve is where you should start. Do you know your email open rates, social media engagement rates, click thru rates on digital ads, or bounce rates on your website? Those are examples of metrics to follow and take steps to improve. Small changes will improve your marketing efforts without buying something new and putting in more time.

Customer Retention. Most marketing efforts are spent on acquiring new customers as opposed to retaining existing ones. Since returning customers tend to spend 2-3x more than new ones, dedicating some time on customer retention strategies can lead to major growth with lower customer acquisition costs.

Profit Margin. The go-to strategy most businesses turn to for increasing profits is to increase sales. While that can work, many times it actually leads to decreased profits because of the increased time and money spent on more marketing. The first place to start when trying to increase profits is to identify ways to increase your profit margins by calculating the profit percentage in relation to total sales. There are three ways to do this: 1) Increase prices 2) Reduce costs 3) Both. The majority of businesses underprice themselves somewhere, so don't overlook this step! Reducing costs does not simply mean spending less. It also involves getting more output without spending more money.

For example, if you ship out two units/orders as opposed to one, you've just reduced your labor cost per shipped transaction. A little percentage increase in price and a few percentage reduction in costs in various categories will make a big difference in your profit margin over time.

Operations. Part of what forces businesses to put more time in the business is the inefficiencies of the operation. In order to accomplish more, more time has to be devoted to the business. When the profit margins aren't there to hire needed personnel, the owner and existing staff take on more work. The goal is to identify areas of inefficiencies to increase output without having to commit more time to the job.

- ✓ Updated software will increase the speed of administrative work. Improved equipment, like tablets, will save your field personnel time with data entry.
- ✓ Streamlined workflows in restaurants and manufacturing, for example, will speed up production while minimizing labor costs.
- ✓ Investing in training for you and your team will ensure operational efficiencies on a wide range of topics. In turn, you'll work smarter instead of harder.

NOW IT'S YOUR TURN.

Fill out a list of improvements in each of these areas:



MARKETING:

CUSTOMER RETENTION:

PROFIT MARGINS:

OPERATIONS:

5. LET GO



A challenge for the average business owner is that over 65 percent of their time is spent working IN business activities and less than 35 percent of the time dedicated to working ON the business. This scenario leads to a hectic schedule, limited growth and a lot of frustration on the part of the business owner.

Doing too much is a big reason why business growth goes flat and you have less time at home.

In order to get on track, there are a number of things the owner will need to let go of and delegate. Here are some steps to get started with. Grab a sheet of paper and work through each point:

- ✓ **Owner focus** - Write down what aspects of the business you are best suited to handle. This list is where you should be spending at least 65% of your time.
- ✓ **Stop doing** - With the rest of the business activities, determine what you should eliminate temporarily or forever.
- ✓ **Who to delegate tasks to** - List the tasks you should delegate. Take the time to properly train your staff and/or contractors so they can handle more responsibility. Make training an ongoing process. It is a lot of work on the front end, but will pay off in the long run.
- ✓ **Training** - Be okay with failure. Your staff will make mistakes as they learn. But none of us are perfect, so allow room for some missteps. As long as everyone learns from them, things will get better in the long run.
- ✓ **Resources** - Look at purchasing or updating software and/or equipment that will make the work faster and more efficient.
- ✓ **Let go of control** - This part can be hard for the average business owner. But resist the temptation to micromanage or do the work yourself instead of delegating because “it’s faster if I do it.” The longer it takes for you to give up control, the longer it will take to free up your time. (pull quote)
- ✓ Sit back and watch growth happen. Once you have put these steps into action, you’ll be surprised how much more gets done the less you’re involved!

NOW IT'S YOUR TURN.

Fill out the following topics:



OWNER FOCUS: (top 2-3 tasks you should be spending 65% of your time on)

STOP DOING TEMPORARILY:

STOP DOING FOREVER:

WHO TO DELEGATE TASKS TO:

WHAT TRAINING NEEDS TO BE DONE:

RESOURCES NEEDED TO BE MORE EFFICIENT:

6. GET HELP



Trying to accomplish all this alone is difficult. It can be challenging to see exactly what needs to be fixed and reverting back to the old normal is natural to do. Since none of us can see our blindspots, It is helpful for all business owners to have some good counsel to point out obvious limitations of the business and owner themselves. Make sure it is someone you give permission to speak freely and honestly. It could be your spouse, mentor, coach or consultant.

Whoever it is, get help.

Seeking help is not admitting defeat, it's admitting you need someone that will identify your blindspots and hold you accountable as you go through this season of change. Remember, change can be difficult because it is different.

Great coaches aren't necessarily smarter than you, they just see the obvious issue that you may be too close to the matter to see.

As a married entrepreneur, your spouse should be one of those chief counselors. Who else can you trust that wants you to succeed more than your spouse?



**“AS A MARRIED
ENTREPRENEUR, YOUR
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COUNSELORS.”**

SUMMARY

Achieving greater balance in your marriage and business is not the unicorn many think it is. But it won't happen just by wishing for it. You must take action.

It takes intention, planning, creating boundaries, preparation and letting go of control.

Above all, make sure your spouse is part of this conversation. Keep an open mind as you may be surprised how much wisdom your spouse will bring to the issue of balance.

Here's to your success,

Robert and Lay Lee



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