

Hello. This is Wayne Rivers at The Family Business Institute. We've got an exciting new announcement today as we lead off our blog. We are starting our third and fourth bootcamp classes, so the Charlie class will start February 19 of 2020, and the Delta class will be on April 15, an auspicious day, in 2020. So, if you have young, high potential future leaders in your organization that you really want to learn the business of construction, that's who's a great target. Also, bootcamp is targeted for smaller contractors or specialty contractors that don't fit into our regular peer group program. So younger people, smaller contractors, that's who we're looking for. If you have anyone you'd like to nominate, just look below, we'll have information for Charlotte, and you can click there and ask her for more information and she'll send it right along. So, we're really excited. Our first two boot camp classes have been amazing, and Charlotte can send you all the testimonials and all that stuff.

So, this week in the blog, I want to talk about long hours, and why this long hours is a myth, and I want to try to dispel this long hours silliness once and for all so you never have to hear me blog about it again. So, in our boot camp classes, it's come out here recently where people are more financially successful than they've ever been, but they're also busier than they've ever been. So, while they're making lots of money, they can't take off on weekends because they're working Saturdays and things like that, and they can't enjoy the prosperity that their hard work has helped them create. So, I think I'm going to be able to give you five ironclad reasons why this myth of the 80 to 100-hour work week is actually counterproductive for you and your organization.

The first reason is your mental and physical health. If you're working 80 to 100 hours a week, that just crowds out so much other stuff. There's no time for your family. I know lots of you are hearing about the long hours at home. I know you are. It crowds out time for rest and relaxation and rejuvenation, exercise, spirituality and church, civic organizations, just time to put your feet up and take a breather, for gosh sake. This treadmill that you're on is really quite exhausting, and I know you feel that, and you probably don't know how sick, so to speak, you are, because this is your normal right now. And until you to a new normal, that is, a 60 hour a week, or better yet, a 50 hour a week, you won't realize how much life is being sucked out of you by these 80- and 100-hour work weeks.

The second reason is, if you're there that much, if you're on the job 80 to 100 hours a week, you've become a huge bottleneck in your organization. If you're there that much, you're pretty much everywhere putting your hand on every part of the organization at least every week, and that means that you are becoming a bottleneck for decision making and getting things done in your organization. Now, how do we know this? Because most CEOs either don't know or wouldn't admit that they're bottlenecks in their organizations. We know this from the people lower than the CEO on your org chart. So, for example, we had one company where the CEO had 21 direct reports and the CEO thought that was okay. It was quite manageable for him. Guess who was complaining? It was the 21 direct reports. They couldn't get any time with the guy. They couldn't get their own jobs done because they needed decisions that only he could make, large scale decisions, and yet he was never able to give them any of his time, and if he couldn't give them time for big decisions, he certainly couldn't give them time for mentoring and coaching and developing them as future leaders.

The third reason this myth needs to be exploded is it sets a terrible example for your employees, and in today's workplace, where work-life balance matters more than ever, if your employees see you setting the example of 80 to 100-hour work weeks, they must be terrified, and they're probably already shopping their resumes around for places with better work-life balance. Your good employees, who are capable of being hired away, will be, and that'll leave you with what? The C players, the lower quality employees, which means now your 80 to 100 hours might mean 90 to 110, because those people need more of you to get their jobs done. So, don't run off your A players by setting a rotten example.

The fourth thing is, it sends a loud and clear signal that you do not trust your employees. You haven't built a team that can run the business pretty darn well whether you show up or not, and that's ultimately what you should want as an entrepreneur, a business that runs pretty well even if you don't have to walk in the front door every day. And that gives you freedom to dream up new entrepreneurial things and to take that R&R time, and to spend time with your family, and to join peer groups and learn from other family business leaders, and all the other things that can cause you to or help you to grow the business, and in so many different ways.

And the fifth reason this myth needs to go away is because if you're working 80 hours a week now, as a 50 or 60-year-old entrepreneur, you're building yourself a trap. You're building a treadmill that you can't get off. You're going to wake up one day at 65 or 70 and you're going to find that your organization depends on you to the degree that you can't leave it. You will have built yourself a trap. And I've seen this dozens, if not hundreds, if not thousands of times. It's a fact of life, so figure out what you want. If you want a business that runs really well, whether you show up or not, that's what I've always wanted, you can do that. You can engineer that. If, on the other hand, you want to be what one writer refers to as a genius with 100 followers, that's okay too. Just understand it's a conscious choice that you're making. If you want to get off that treadmill, make that conscious choice and then figure out what actions you need to take to make life better for you and all the people that work for you.

Now, I have a request. For those of you that have made the leap, in the comment section below, I'd really like to know, what was the catalyst that caused you to know that you needed to make changes? And then specifically, what actions did you take to get off that treadmill, and how can we help? How can we take your example to help the other blog subscribers that are struggling with long work hours? This is Wayne Rivers at The Family Business Institute. Thank you.