"Lifestyle Business" Is Not A Dirty Word

(Well, Two)

Justin Miller @incanus77

"Lifestyle Business"

"A lifestyle business is a business that is set up and run by its founders primarily with the aim of sustaining a particular level of income and no more; or to provide a <u>foundation</u> from which to <u>enjoy</u> a particular <u>lifestyle</u>."



- Wikipedia







developmentseed



The World Bank Working for a World Free of Poverty

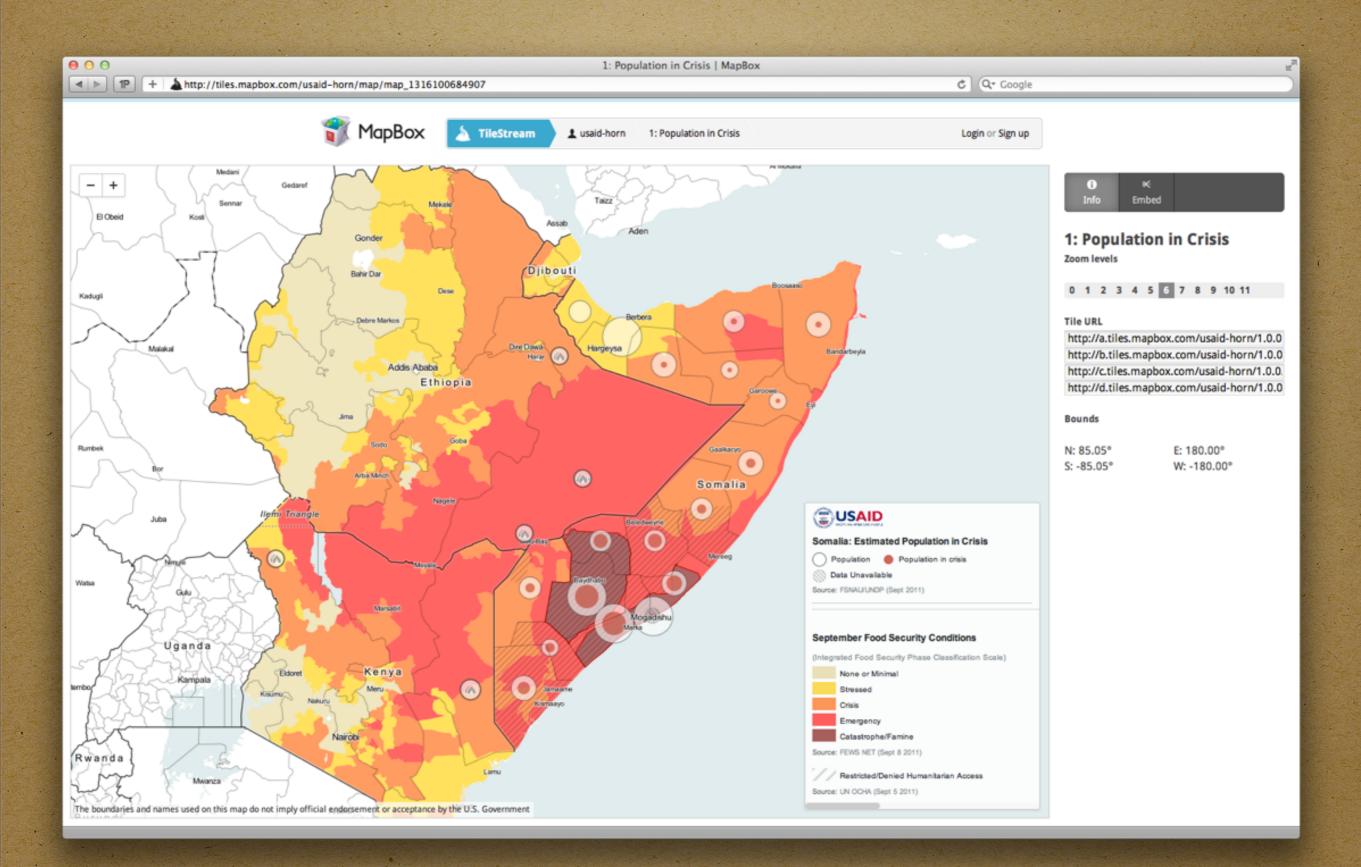


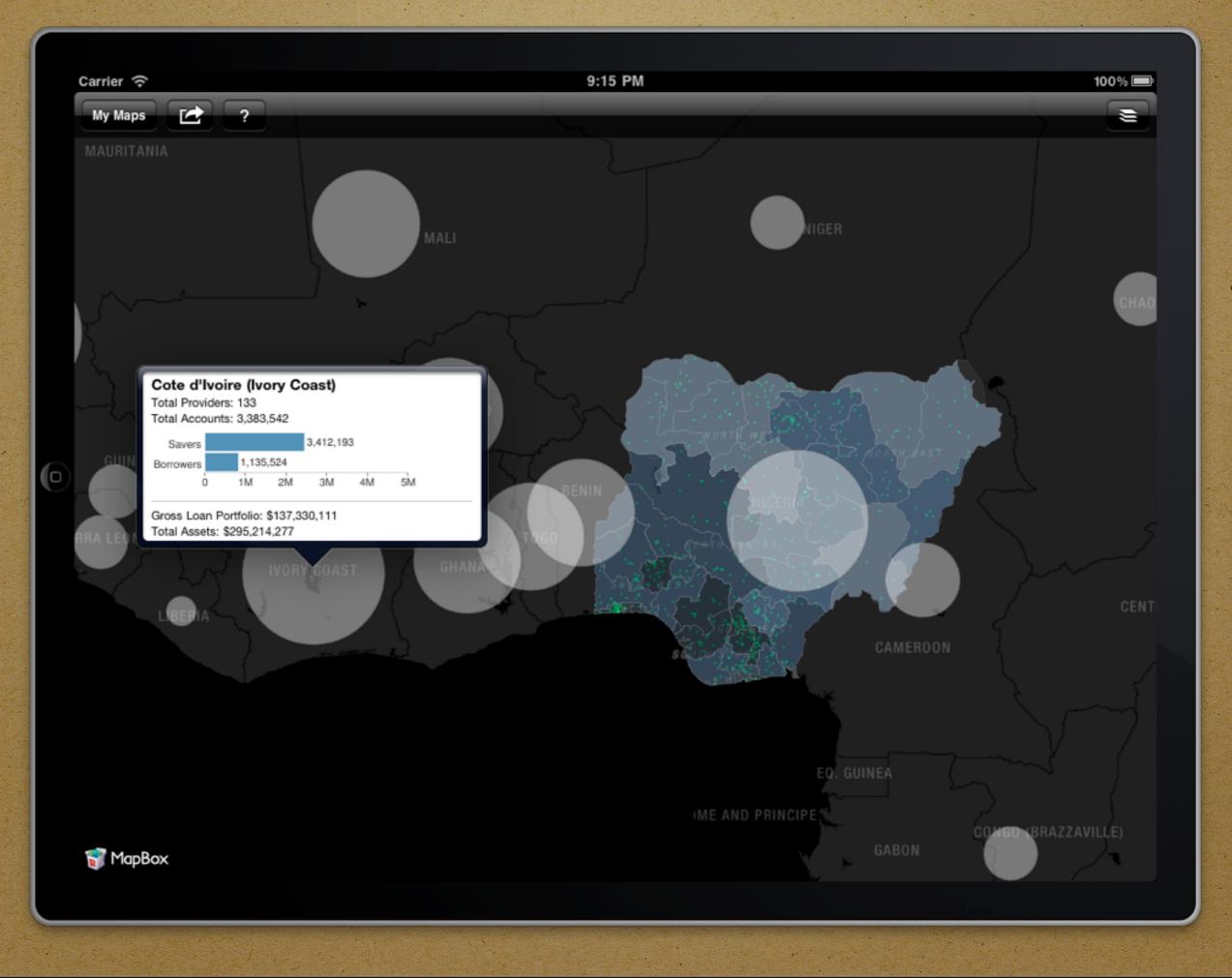






MapBox







Code Sorcery Workshop

Consulting & freelancing

• Mac apps



• Pretty much never thought I'd leave it

Long, long ago...

• Varied and interesting startups

- All < 20 people, some starting as small as 3
- All are > 20 now; successful
- But: always left wanting more



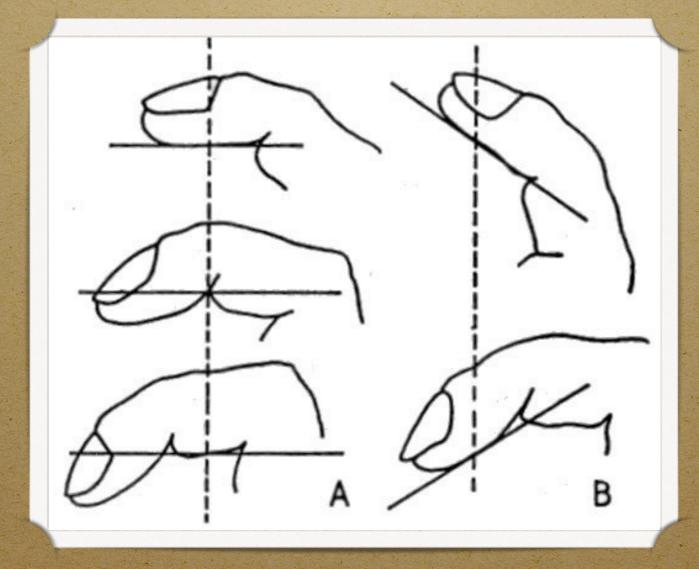
Negative Drivers

- Limited earning potential
- Restrictive work environment
- Feeling of little control over business direction
- Not leading a particularly balanced lifestyle

Positive Drivers

- Wanted to realize potential of internet & working from anywhere
- Constantly searching for business ideas that meshed with things I wanted to see change in the world
- Was not finding fulfilling work multidisciplinary, varied, personalized

Pulling The Trigger



Then What?

Quit job.
 Quit job.
 Quit job.
 Quit job.





The Long Haul

• I've been working alone for five years now • Getting out of the house - coffee, white noise • Getting face time - meetups, drinkups • Getting social - Twitter Comfortable home space or office Taking opportunities to travel





Asynchronous Comms

• Religiously use the intranet ("DSI")

• Blog for each other

Sometimes turns around into a public blog

- Internal "shout box" (think: private Twitter)
- Upcoming events, birthdays, vacations, etc.
- Email is a dead zone

Realtime

• Chat room

- Occasional scrum Skype calls
- I'm in DC every other month for a week
- "The Hive"

Building Soft Skills

"It has been suggested that in a number of professions soft skills may be more important over the long term than occupational skills.

The legal profession is one example where the ability to deal with people effectively and politely, <u>more than</u> <u>their mere occupational skills</u>, can determine the professional success of a lawyer."

- Wikipedia



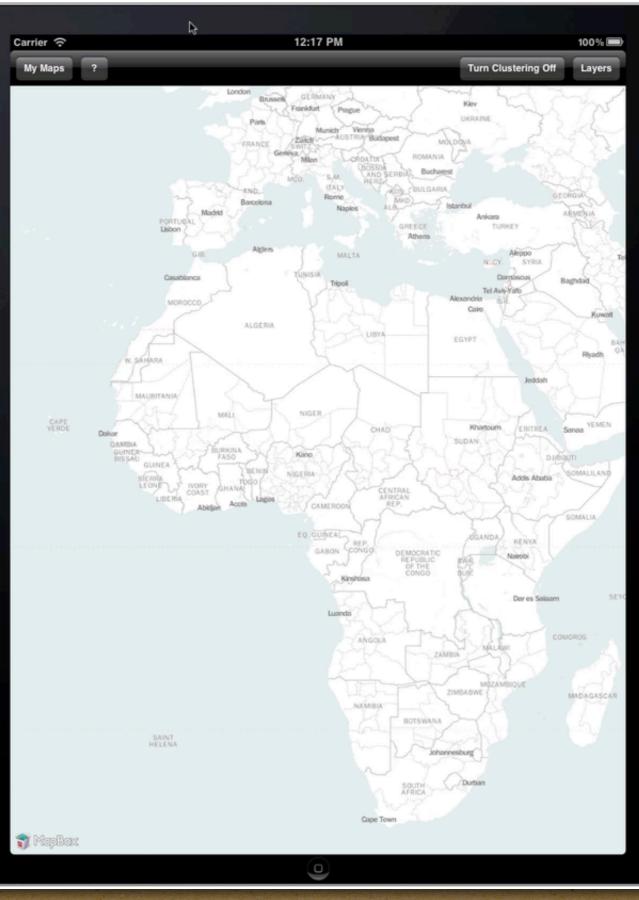


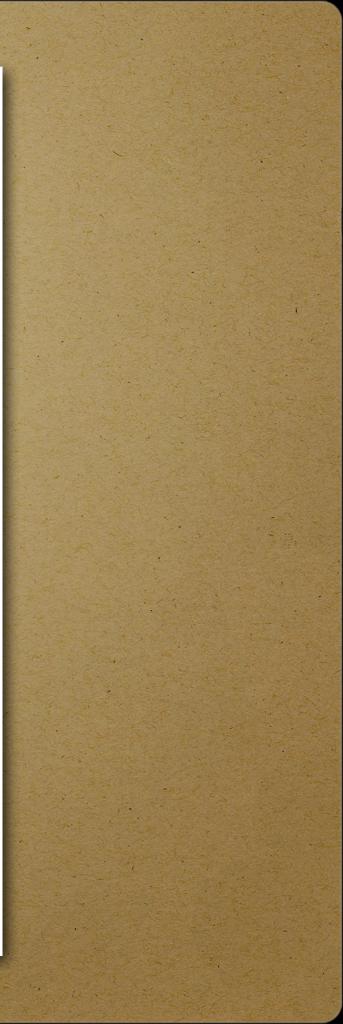
(It's spelled "morons")

Proactive Communication

- Email sucks. Write a summary, offer the phone.
 - Summaries are a great way to show progress.
 - Don't write a book. It's not going to stick.
- Prototypes, screencasts, demos
 - "One-minute hot screencasts"
- Convey excitement







Setting Perceived Value

- As in software pricing, your time is worth whatever you can get for it
- Plan regular (yearly) raises
 - Also ok to raise if re-engaging after some time
- Stay up on market salaries, then divide it out

Marketing Yourself

- Getting out there meetups, conferences
- Good enough to charge? Good enough to present
- Blog about stuff you've figured out
 Even if this is simple "repackage the confusing"

Keep Clients Happy

- Keep them coming back
- Thank you notes, holiday cards
- Personal relationships
 - Dream: "I want to find a way to work with you (again)"

Self Improvement

- Books, conferences, meetups
- Presenting helps comms & sales skills
- Know the tax code use the "advantage bias"
- Reach beyond tech entrepreneurs
 - Paul Hawken, Barbara Winter, Mark Henricks



Staying Profitable

- Know the tax code
- Stay lean
 - Office, equipment, assistant, conferences
- Multiple Profit Centers

Multiple Profit Centers

• Making a Living Without a Job by Barbara Winter

- Multiple vs. single sources of income
- "Change, flexibility, and a stockpile of untried ideas."
- "Investment portfolio"

Diversify

- Think beyond "that thing you do"
- "If you want to put yourself on the map, publish your own map." - Ashleigh Brilliant
- "The idea itself is just the tip of the iceberg. The iceberg is your life. Don't worry about anyone stealing your idea, because they can't steal your life." - Paul Hawken

Clients As Businesses

- Startup/shutdown overhead
- Time vs. money
 - Individually profitable?
- Potential frustration

Aside: Product Business

- Pretty tried-and-true route: consulting first, then grow products
- I found it too time-intensive to drive business
- I disliked the inability to get away from support
- My products are niche



Balancing Time

- Number of billable hours
- When you're done, you're done
 - Set it up in a way that has an on/off switch
 - Came from previous jobs carrying a pager
- *Million Dollar Consulting* by Alan Weiss: "emphasize results, not actions"

http://37signals.com/svn/posts/1686-the-lifestyle-business-bullshit

"It's been a long time since there was a direct correlation with the number of hours you work and the success you enjoy."

- DHH

http://37signals.com/svn/posts/1686-the-lifestyle-business-bullshit

"It's a lot easier to deal with your lack of success when you can rationalize it by saying other people just work harder."

- DHH

http://37signals.com/svn/posts/1686-the-lifestyle-business-bullshit

"It also works if you're already having reasonable success and you want a life distraction.

You can assign your success to the insane hours you put in and then not feel so bad about giving up everything else."

- DHH

http://37signals.com/svn/posts/1686-the-lifestyle-business-bullshit

Just try it.

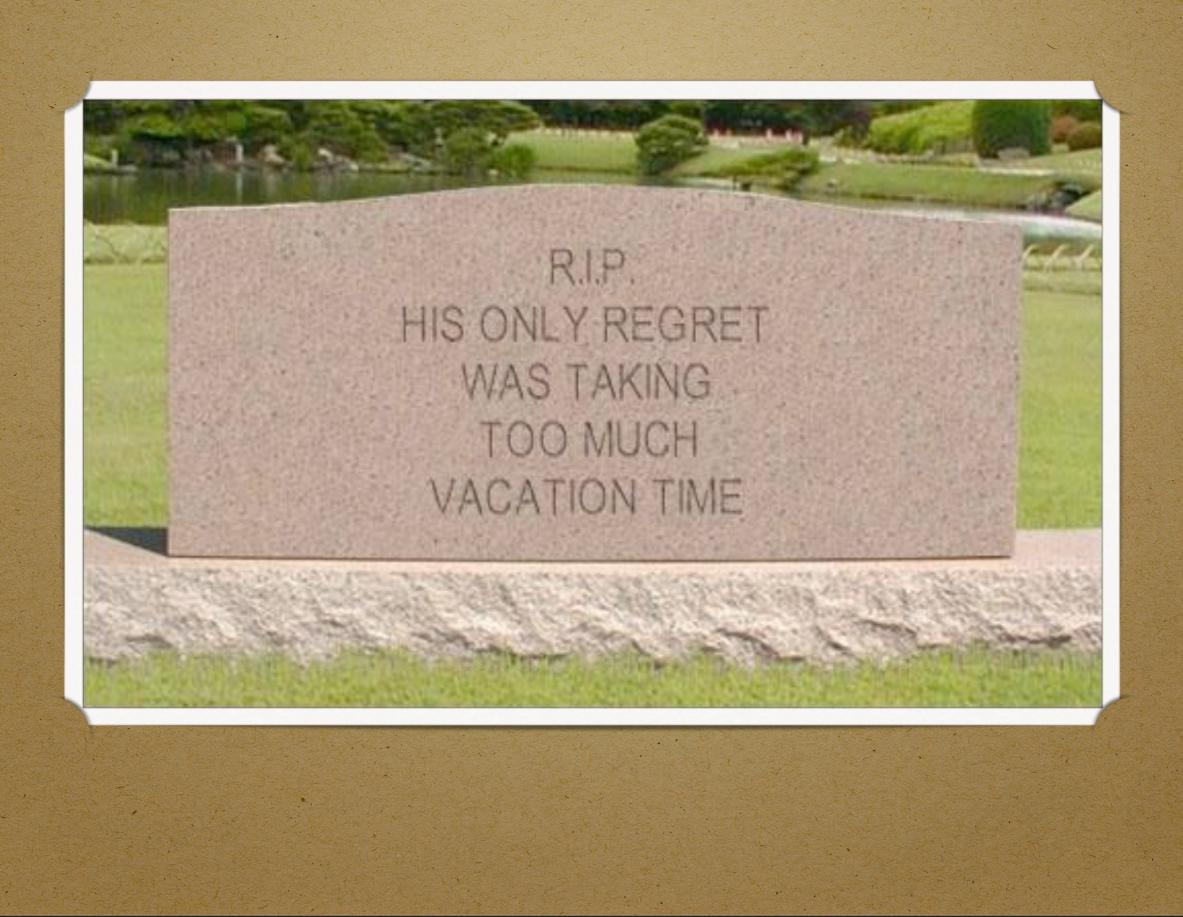
Personal Time Balance

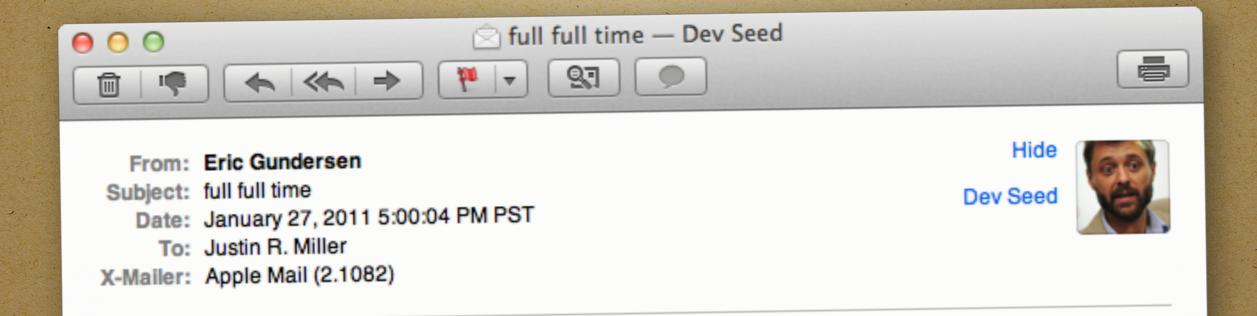
- Billable time: not increasing/maintaining it for its own sake
- 2010: probably took two months off total
- Past three years:
 - Lived in Spain, changed coasts, traveled to Denmark, Japan, Malaysia, France, and Germany
 - Half business, half personal

To Grow or Not To Grow?

- Don't take on people unless you want to be a manager
 - Exception: trusted, mind-melded partner
- Make sure you're ready really tough one to reverse







Justin,

So this is one of those things done better over beers, but let me run this by you anyway and let you digest on this.

Pulling the Trigger Again

- Aside from continuing maintenance of my products - which is difficult - I've left the business
- Highly personal decision
 - Huge respect for work & teammates
 - Subject matter interest
 - Sense of opportunity in the space

Business In A Business

- Applies to any remote work, really
- Up to you to stay in the loop & be communicative
- We rely on "Commander's Intent"



Commander's Intent

- Clearly defined goal or mission
- Define acceptable time parameters
- "Subordinate" leaders execute order independently
 - Given, to a large extent, planning initiative & freedom in execution







Conclusion

- Working alone
- Building soft skills
- Staying profitable
- Staying balanced
- Leaving it

I'm a firm believer that our fortunes in life are closely bound to entrepreneurship skills, whether we're selfemployed or choose to work for someone else.

- Tim Clark

http://www.soulshelter.com/2008/05/21/entrepreneurship-a-primer/

Questions?

• Contact & more info:

- @incanus77 & <u>http://codesorcery.net</u>
- <u>http://developmentseed.org</u>
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