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Why entrepreneurial success is only possible if you invest in yourself

ALAN MANLY - JUNE 29, 2022

3 MIN READ



No matter how large or small the enterprise, many entrepreneurs become so laser-focused on business success that they can tend to put their own wellbeing on the backburner. But for true success, entrepreneurs must invest in themselves as much as their business, writes [Alan Manly](#) OAM, CEO of Universal Business School Sydney.

One thing all of us have learned over the past 18 months is that we can't afford to take our health or our family for granted.

Many entrepreneurs who are highly motivated and driven to succeed can, at times, fall into the trap of putting all their eggs in one basket, and putting other aspects of their life on the backburner in the pursuit of business success.

While drive and determination are what make many entrepreneurs successful, it's important to not lose sight of other elements of your life that will ultimately make you a better entrepreneur and person in the long run.

Here are five things entrepreneurs should focus on to help reduce their business risk and help their business succeed.

1. Protect your health

Having the most successful business in the world means very little if you're not around to enjoy it. Take control of your health to maximise your earning and learning potential.

If you want your brain to function to its optimum potential, you need to make sure you look after the rest of your body. It will only be as good as you treat it. If your body should stop, the game is over.

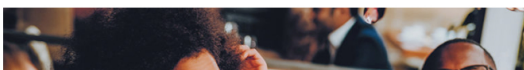
Eat, sleep and stay fit enough to perform at your best. Remember the old saying: a healthy body is a healthy mind. You need both to be successful.

2. Expand your mind

Most entrepreneurs know exactly what they want to achieve and how they are going to go about it. The only problem is that a good entrepreneur is keenly aware of not just what they want, but more importantly, what the market wants.

It's critical that entrepreneurs spend time expanding their minds and learning about their market every single day.

These days, there is no shortage of ways to get in tune with what people are talking about, whether that's through traditional media, podcasts, YouTube, talkback radio or simply reading more. There is a plethora of information out there in the world to help you become more educated every day – take advantage of it.



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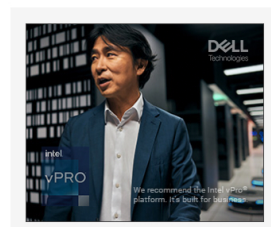
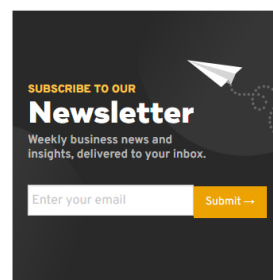
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3. Invest time in your loved ones

In the pursuit of business success, sometimes it's those around you that can fall by the wayside. As you become busier, the ones closest to you can sometimes feel neglected, so ensure you put time and effort into maintaining these relationships.

If you haven't got time, take charge and manage your assets and *make* time. After all, you are investing in both them and your very own success.

4. Choose your friends carefully

It's no secret that the most successful people actively try and spend time with those people who are more successful than they are.

Be brave and risk working with people smarter than you. It's important that your team both challenges you and supports you wherever possible. You will be judged by the company you keep.

5. Have a business plan

The advantage of having a business plan is that it highlights what you are, and what you are trying to achieve. While it's easy to talk about an idea, when that idea gets put down on paper many of the strengths and weaknesses will float to the surface.

It's important to ask yourself hard questions about your business plan. Does it make sense? Would anyone other than family, friends and fools invest their money and time in your business?

Your business plan is never going to be finished. For a business to survive and thrive it must, at all times, be prepared to review the business plan as needed in order to adapt to market or industry changes.

You became an entrepreneur because you wanted to do more than average. You're taking risks, working hard and have your goals in sight. Just remember to allow yourself a moment to celebrate having your health and your family, as this is ultimately what matters. Then blast back into it!

This article originally appeared on Flying Solo, read the original [here](#).

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Alan Manly

Alan Manly is the founder of Group Colleges Australia and author of the book, 'The Unlikely Entrepreneur'. To find out more visit www.alanmanly.com.au



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