

Tips For Keeping Your Home Based Business On Track

While running your own home based business might seem like a dream come true, it's also a lot of work and takes constant monitoring and good business skill to keep your business on track and increasing earnings.

It might be great to be free from the time clock and the boss that watches over you and barks order, but the truth is that you are now that boss and if you want to succeed in your own home based business, you have to make it your job to succeed. You must treat it as your job, not as your hobby.

Without planning and consistent effort you're just setting yourself up for failure. Luckily a little bit of discipline and some organizational skills can help you succeed. Here's some tips on keeping your home based business on track.

YOUR ATTITUDE

The key to your business success is your attitude. You must treat your business like a business. This is critical whether you are working part-time or full-time. Put another way, "If you have a hobby attitude you will have a hobby income, if you have a business attitude you will have a business income." You can be successful working part-time and you can be successful working full-time but it is highly unlikely that you will be successful working in your "spare time".

YOUR OFFICE

Whether you are working in a luxurious spare master suite or the corner of your basement, it is important that you set up your office properly so that you can work efficiently.

Make sure that your office is free from distractions when you are working. It's a good idea to let family members know that when you are in the "office" you are not to be disturbed.

You also need to make sure you have everything you need to work comfortably. This includes A comfortable chair and organized desk and supplies such as pens, highlighters, paper, notebooks, stapler, binders, filing cabinets, tape and whatever else your particular business may need.

Another part of your office is your electronic data and computer. Make sure you have a decent computer that can handle your online workload. Consider the value of a broadband connection. Your time is valuable and a broadband connection can allow you to get more done in a given time frame. Organize the data you keep online in folders. If your business requires lots of email contact make sure you organize that properly. You should set up a folder for each contact and keep important correspondence while deleting what you don't need. If you belong to membership sites that require passwords, keep the "welcome" letters where you can find them.

Also, you need a virus scanner, personal firewall, anti-spyware and anti-adware and preferably an email scanner with the ability to delete suspect of spam email from the server before it is downloaded to your computer.

YOUR SCHEDULE

Develop a schedule that works for you, your family (or "significant others") and your business. When you allot a block of time for work then use that time for work. Equally important is to schedule time for your other commitments - family time, self education (reading, listening and viewing), "health time" (exercise, cooking and eating), and leisure time. During these other times don't work. After all if one of the reasons to work from home is to spend more time with your family then you don't want your working at home time to consume your family time.

You are working for yourself and your schedule (by your choice) is your "boss". When you have people calling you or dropping around unexpectedly or maybe out-of-town visitors may want to catch up with you then you need to make a choice. Are you committed to your own business success? What will be your choice in these situations? Only you can decide what is important to you.

In a family environment you may need to negotiate with your partner and children to have your business time agreed upon, during which you will not be interrupted. Put this schedule prominently somewhere so all family members are aware of your work schedule.

KEEP GOOD RECORDS

One thing that many home based businesses forget to do is to keep proper records. These are very important especially if you are ever audited by the IRS! This may involve a consultation with a tax advisor who can let you know about the optimal way to set up your financial records and what records need to be kept. Your advisor will also recommend record keeping systems and you can find out what software may simplify this aspect of your business. Additionally you obtain advice on the best arrangement for your bank accounts. You will most likely be advised to have a separate bank account.

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Lee Dobbins writes for www.minding-your-business.com where you can get more tips and ideas for small businesses.