

E02 - How to balance building your online business on the side of your job

Welcome to the Empowered Edupreneurs Podcast. My name is Michelle Smit and I am an ex teacher turned online business coach for edupreneurs, the owner of Digiteach and a six figure entrepreneur. I am in love with empowering educators just like you to create freedom filled online businesses and lives they love.

If you are looking to up level your skills, your finances, your mindset, and change the trajectory of your life as an educator in business, then you are in the right place. Think of this podcast as your weekly dose of business and mindset development to help unlock the infinite potential within you.

To play bigger with your life and go after your dreams. We are going to have so much fun together. So thank you so much for pushing play today. Now let's dive in.

Hello, hello, hello and welcome back to episode two. Today I'm going to be jamming on how to balance building your online business on the side of your job. This was the second highest voter topic, and yeah, I know a lot of you are wanting to hear more about this and it makes sense, right? Because most of us build our businesses on the side of our job.

And I'm really amped to chat about it today and give you some practical tips to help you find ways to bring balance as well as speed up the process for yourself when you have limited time and you needing to grow a business. Right? I think a good place to start is to mention that I don't recommend quitting your job and then only starting your business.

Unless you have saved up finance finances for at least a year and a half, or you have someone who is able to support you, like a partner for at least a year and a half minimum. In my experience, quitting your job and then only starting your business just doesn't work for most people because if you take away your basic.

Income and needs that. The income that supports your basic needs, essentially you are going to throw your nervous system into a serious state of despair and your nervous system is just going to go wildly crazy. You're going

to feel really unsafe and it's going to prevent you and your brain from functioning.

In the best way possible, and it's going to squeeze your creativity capacity, your creative capacity, rather, because you're going to get yourself in an anxious place and that anxiety will squash the quality of your work and taking actions from that place are not going to be very powerful. I feel like you're just going to be stressing out.

Don't put yourself in a very vulnerable, desperate position. Unless you are literally retrenched from your job and you are, you know, you're starting your business and you're literally driven, you know, some people are super driven with a bit of fire under their belly, that might work for some people.

If you lose your job, that's a real fire under your belly to get the business going, and you can go all in and you can use that as drive to go all in. But most people. Need at least their basic, at least their basic needs met financially. And to have a little bit of inflow of money to meet those needs, for them to remain calm and regulate their nervous system and create safety.

It's important to have safety in this process of building your business. And I've seen it happen before where people quit their job. And it's even before they've ever launched anything or sold anything, they quit their job and it doesn't necessarily work out the best. I do want to mention that business obviously takes time and it takes patience to start.

Building and working and generating money. It's not like you can quit your job and then within three months have replaced your income. Maybe in some cases that's possible. For sure. I'm not just counting that. I'm sure people have done it very quickly, but in reality, it takes time and it takes time for you to build that momentum and start making money.

Yeah, I wouldn't, I wouldn't recommend just quitting your job and putting yourself under pressure. So that's first thing. Try keep your job and work on your business on the side, and once your business is able to replace your job. Your job's income, then it's a good time to quit your job. That's what I did.

I worked on my business on the side of my online teaching job for two years, and then by that point I was waking, I was waking, I was making way more than my \$2,000 salary in my teaching job. I was making more than that in my business. At that point, staying in my job was actually costing me money

because it was time spent elsewhere instead of my business and my hourly rate in my business was way higher than my hourly rate in my job.

So that is when I took the leap. And it was super scary to take that leap, but it was the best thing ever at that point because I was ready for it and it helped me go all in on my business, which then allowed me to grow my business even more. But I did it from a place of safety because I knew I had my basic needs met.

And from that place I was able to be more creative and take more powerful actions. And it was just like I wasn't throwing myself into a really stressful situation. Okay, let's talk about how you can balance building your business on the side of your job right now. This goes for everyone, of course, but if you're listening, you're most likely some type of educator in business, whether that's a lecturer, a teacher, a trainer, a tutor, an online teacher.

Maybe you're just a former teacher and you've started an online business. Whatever it looks like for you. The reality of the situation is that you're most likely working full time in your job. And if you are lucky like me, you may be working just less than full-time as an online teacher. You're one of the two probably.

And let's be dead honest. Time feels tight and money can sometimes feel tight too. We all know educators aren't being paid enough for the work that they do, right? And if you're over delivering in your job, you are probably spending more of your hours in that job. And that means you've got less time.

Firstly, I want to acknowledge you for. What you're doing, and I think that it's amazing for you to build a business on the side of your job and have that drive and determination to change things for yourself, like I think that's amazing. Secondly, there are some changes you are going to have to make if you are serious about growing a business.

A profitable business because there are really two levers that you have to pull in increasing your success and the speed at which your business can grow. There are three levers really, but I'm going to talk about two. The first one is money. The second one is time. The third one is energy, and that is another currency that you can leverage.

But for this episode, I'm going to talk about money and time. If you invest more money into your business, you can grow it more quickly. If you invest

more time into your business, you can grow it more quickly. Both money and time are available to you as levers to use to grow your business, more quickly, more successfully.

If you are low on money, then you have to commit to putting in more time. If you are low on time, you have to commit to putting in more money. If you are low on both, you're going to have to create space for one of them, or at least both of them. At least one or both, right? You have to create more of them.

It simply isn't possible to create a profitable business. In a shortish amount of time. You know, one or two years, however long you want to put it. If you put no money and no time into it, find someone who can claim that they built a business, a successful, profitable business with neither money or time, and I will be truly, truly impressed.

If you can put in both money and time, then you are pulling. Two key levers, right? You're leveraging of those two key levers to growing your business more quickly. Of course, where you put this money and where you put this time is very important, but that is something for another episode. This is how I balance building my business on the side of my job using these levers of money and time because I saw those two as being the most important resources that I had in the journey of my business, right?

And it isn't rocket science, but it does take discipline, drive, and commitment to put in time and save money. And invest money, right? And the other thing I want to mention that it also takes sacrifice. Sacrifice for immediate gratification for a long term goal. And you're sacrificing something that you want now for something you want later.

All right, that's something I want to mention as well. But I'm going to share my tips based on my experience and what I did, because I also was strapped of both money and time and I had to figure out how to build this business on the side of my job. So the first thing is that I would take inventory of where your time is going in the week.

Most people just live and they don't actually look at where their time's going. I really challenge you to record what you're doing during the day for a whole week, and you will be amazed. In my business at that point in my life just before I started my business and things like that, I was cruising.

I was going to lots of parties. I loved traveling, I like going to festivals. I loved tuning into Netflix binges. I was mindlessly scrolling on social media, and I wasn't putting my time anywhere that was going to get me to where I wanted to be at that point. So when I started my business, I knew I had to make more time.

I looked at my, where my time was going. I looked at these things as almost like holes in a bucket. Say you've got a bucket. Of time and you've got holes in this bucket and your time is just falling through, those holes just seeping out, like disappearing. I looked at a lot of the stuff that I was doing as holes in my bucket and I reduced a lot of the things that I was doing.

I either reduced it or just stopped it for a period of time, and it just, you don't have to be super extreme. Like don't say, oh, I'm never going to go out. Like that's not balance. But, you know, just being realistic about it and not going and spending like a million hours a month socializing. Right. I had to look at that.

And it's probably good to mention that the year that I started my business was the year I moved to the Netherlands and. Did not have any friends, so I was like lonely in that year. That was probably a good thing for me. I see that as like in, at the time it really sucked, but when I look back, I see that as such a good thing because I had such less distraction.

I was able to stop seeing as many people stop socializing as much and I just worked in my business. I don't want you to become like, antisocial, but just reduce it slightly. And, and that's, that's it. And just look at other things that you're doing. Like maybe it's Netflix binges, maybe it's like social media scrolling.

Maybe it's just like, I don't know. Just take inventory of your week and start plugging up those holes so you can free up more time for yourself. This is about being intentional around where you put your time. Now once you've identified those time leaks, you can start using that time that you've now freed up.

As time for your business. So what I did was I created a schedule on my calendar and I put actual time blocks on when I would be working on my business. For me, at that time, I was teaching from about 10:00 AM until about 3:00 PM every day. Even I think on weekends I was teaching. So what

I did is I woke up early, sometimes 6:00 AM six 30 I, I worked on my business.

Until around 10:00 AM and then I started teaching, and then I finished teaching at three. Obviously I had a few breaks, and then I carried on working in my business till about six. I couldn't work my business at night because it would stimulate me too much and I couldn't sleep. My rule was just working on my business in the morning and then stopping by 6:00 PM at night.

I became like a vegetable after that time. Like I couldn't do anything and obviously this rule changed during big launches when I had to graft a bit harder, but this was in general what I did. So can you now, after taking inventory of your week, can you now go take that time that you free up and can you go intentionally put it in your schedule and time?

In your schedule on when you're working on your business, and just make it simple like, every day from this hour to this hour, I'm going to work on my business. And don't even make it a, a thing that you question or you, it's a negotiable thing. Treat it like, like brushing your teeth. It's just a habit. That is what you do.

Don't even think about it. Just do it, It's like gym, like just put it in the schedule and just get up and do it. Right? That's what I did with my business. All right, the next thing is, to optimize your business work during the times you are most productive. So if you are terrible working at nights, perhaps waking up an hour earlier is a better solution for you.

This really helps one productive hour and one focused hour is a lot better than three distracted unproductive hours. Listen to your body and learn when you are most productive and optimize your business working times according to that. As I said, for me, mine was always mornings and I stopped working by like five, six because I became a vegetable and I couldn't do anything productive after that time.

Maybe you're a night owl or an early bird, whatever it is, be wise in where you're most productive and optimize for that. Just put in some business hours in that time, and you don't need a million hours. You can just put one, one. Time in your business, a one hour a day compounds like crazy over time.

It's those small little actions that you take that compound that make a huge difference. Okay, the next thing that I want to mention is if you are currently overdelivering in your job and you are dropping tons of extra energy, extra mental white space, extra. Everything, extra hours, and you have no intention of wanting to grow in that position or stay in that position, and you actually just want to build a business and free yourself from having to go to that job, then stop overdelivering and throwing your precious hours to that job.

Do the work you need to do, fulfil on the job's requirements, but don't over deliver, especially if you aren't being paid for that time. If you're being paid for it, maybe, but if you're not being paid, then no, you are literally swallowing hours of your time into something that you aren't even committed to for the long haul.

You are like spending your precious time on something that isn't even yours. Go do the job, do it well enough to keep it, and then come home and focus that time on you, your family, and your business. That is really where you should be funnelling your hours in that, your free hours, right, because you are buying back your future.

By working on your business, an asset that can free you. So those hours that you spend over delivering in your job, if you can take those few hours and just put it into your business, you're going to see a much bigger return on investment from that time. And yeah, I think, I think it's hard for people to.

To not over deliver, but it's just, it's just something that you are going to have to do when you start a business. You can't put everything into your job. You have to put as much into your business as you would for your job. Okay? The next thing is if time is really too tight for you, like you are just strapped for time and you have done, you've looked at your week and you are literally not there are no time seeps and you actually can't free up more time.

Then where can you start saving money to help fast track this business? Journey for you. You can literally take money and buy traffic and send people to your business and that you do with Facebook advertising or some sort of advertising.

So money can make a big difference. Where are your money leaks? We have so many money leaks and often people complain about having no money, but then they go take inventory of their bank account. Just look at

that outflow of money and just looking where that money is going. You'll find you've got like all these random leaks and compounding over time.

These leaks are quite a bit of money that are just disappearing and people, and this is. I mean, I, everyone is mostly guilty of this. I am guilty of this. I've had to take inventory of my money leaks, and then think of it like a money bucket and those holes in your bucket, and the money just flows out and it flows out without you even realizing and month after month after month, that makes a difference.

I invite you to go take inventory of your bank account and the outflow of your money. Just look at the last. Do week by week. And then just look at the month and just look at how much you're spending on stuff and all the random subscriptions you have and the things that you no longer use or want or need.

And cancel those things and fill up that money bucket. Look at the things that aren't investments into your business or helping your business and things like that. Obviously, don't cut out things like mentorship or course training or skill building stuff. Things that are helping you in your business, but anything that's really not serving you right?

And then fill up those holes in your bucket. And what I did was I created a little account on my bank account. I created another. Folder in my bank account and I called it business investment. And what I did was every month I would take 10% of my salary and I would put it into a little account called Business Investment.

And this compounds and over time. I was able to build up money to invest in my business. If I was making \$2,000 a month, I would put in \$200 every month into business investments, and I made sure to free up the money so I could do that right. And this made a huge difference because then I had money to invest and that helped me when I was limited in time.

And if you are struggling with time in a big way, another lever for you is money. And saving up money monthly for your business is just a good it's just a good thing to do in general, and it's a good habit to start building whether you're saving. For investing in other things, but business investment for your own business is really good because that's, you're investing in your own business that's going to bring you the greatest return.

It's going to be like other kinds of investments, right? When it comes to balancing your business on the side of your job, I want you to understand that there may be a period of time in your life, in the early stages of your business journey. Where you aren't necessarily feeling balanced because you're actually putting in so much of your time into your business.

And I don't want to say this is what it has to look like, but this is what it often looks like and this is what it did look like for me. I put. Everything into my business for those first two years, I did have some balance and I did do some stuff, but I really, really prioritized my business and there were sacrifices that needed to be made. Essentially we have to delay, as I said, immediate gratification, like spending money on our clothes or binging for hours on Netflix on the weekend, or going to parties or really fancy restaurants all the time, we have to say no to some of that in order for us to give us the time or the money, those two important levers and currencies to help us build the skills and grow our business.

Saying no to things that are not aligned with your goals and your vision and saying yes to things that do align. My goal and vision was to quit my job and build an online business that could support me and support me traveling and all that jazz. That was my goal. So I said no to stuff that wasn't in alignment with that goal, and I said yes to stuff that was in alignment with that goal, and I did that repeatedly.

The reality is that most successful business owners started their business broke on the side of their job. There are so many rags to richer stories that are wildly inspiring, and what those people did was. Leverage time and money into their business like crazy so that it could change the trajectory of their life.

So obviously time and money, right? And in those early years of their business, I'm certain, it's very rare to hear that they felt completely balanced. And it's quite rare to hear that it was easy. Those early years when you're sort of doing the job and the business, they're not meant to feel easy and they're not going to feel easy.

If people make it out like it is super easy, it's not right, it's not necessarily true. It takes a huge amount of courage, drive, determination, commitment overcoming fear, overcoming so much internal stuff to actually sell something online and make. That is the truth. It's not just like, Hey, go sell something and make money.

It's, it takes, there's a lot that comes with that, right? There's a lot that comes with building a business. It takes intentionality and deep desire for change to break your current habits and reform new ones. In other words, instead of just going and sitting on the couch and watching Netflix on the weekend.

To not do that and to go and spend a few hours on your business, that is a habit that you are needing to bull and break down and change and rebuild a new habit, right? That is a whole process, okay? And doing that feels hard at the start. But remember, you've got two levers. You've got money and you've got time.

So which lever are you going to? And how can you create more money and more time for you to funnel into your business? I promise you, you don't need a gazillion hours a week. You just need a couple of very intentional, productive, focused hours where you're doing the right things for whatever season of business that you're in.

And it would go a long way to invest in your business to make things easier for you as well. I'm happy to create an episode on what activities to focus. And where to spend your money and your time. Maybe in the early phases of business, because that is a really, really important one as well. Like you might have time and money, but you might be spending that time on all the wrong things and that money on the wrong things, especially in those early phases where you're new to launching and you're new to things like that. I'm very keen to create an episode on that. But let's sum up how you can balance building your business on the side of your job.

Okay? Remember, you've got two levers, money and time. Take inventory of your time, leaks and fill up the holes in your bucket.

Stop or reduce some things and free up some time. Then take that time and allocate it to your business. Literally go and time block your schedule for the week, so you know when you're working on your business. And then commit to that. Then optimize your work and your business your business hours according to when you're most productive.

So if that's in the morning or in the evening, optimize it for those productive times. And if you are overdelivering in your current job without the desire of actually growing there and staying and all that jazz, then stop doing that and do what your job needs to keep your job and take. Time that over delivery of time and invest it into your skills and your business.

Find your money leaks and fill those holes up to, that's a big one to start just saving up a bit of money for me, I take 10% of the money that I pay myself or salary each month and I put it. In a little bucket called business investment, I intentionally save money and I recommend you intentionally save up a bit of money every month so that you can leverage that money lever instead of time, especially if you are super limited in time because of your job.

Also be reassured that it's not always meant to feel perfectly balanced, especially in those early years. There will be a period of time in your business, especially those early years, where you're going to have to graft harder than anyone else. Meaning you're going to have to go to your job and you're going to have to come home and work on your business.

That takes a huge deal of commitment and drive. and it's challenging and most people can't even do it. But if your business and your freedom is important to you, you will be highly intentional around both your money and your time, and you'll do the work. Because staying in your job, the job that you probably dislike or you're not happy in, is just simply not an option.

So if you're in that situation, then prioritize your business like crazy and stop prioritizing your time and money around. I hope this episode was helpful. I, I don't intend on pushing that hustle culture and that hardcore grind of business. I don't want to portray that. I did just want to give practical tips to help you grow your business on the side of your job and just make it known to you that it's okay to work.

Hard now it's okay to work a bit harder than other people right now to free up your life in the future. Consider this just a period of time in your life that this time is not forever. This is just a period of time where you're going to have to put in more energy and more attention and more love and more focus and more graft for this period.

You're freeing up your future, right? This is just a moment in your life. I am so grateful to my younger version of myself, younger Michelle 26, 27 year old Michelle. I am so grateful to her for making the decisions that she made at that time in her life because now I have a business that fully supports and frees me, which is all I've ever wanted, and it is so worth it.

I promise you it is so worth it. When you reach that, when you, when you realize what you've created is able to support you. So thank you so much for

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I appreciate you so much, and I can't wait to connect with you in the next episode. In the meantime, go create a business and life you love.