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24 | AMES BUSINESS MONTHLY | AUGUST 2014

## RICK BRIMEYER

# Five years an entrepreneur

Aug. 1 marks the fifth anniversary for Brimeyer LLC. As such, it seems as good a time as any to boldly announce something I've been pondering for quite a while — I am an entrepreneur!

During the final days of my 25-plus years with a traditional employer, one of my co-worker friends stopped by and admitted, "I wish I had your nerves."

"Really?" I thought. "It's not that big of a deal, is it? Maybe I should be more worried than I am."

Starting a new business isn't exactly like falling off a log. According to the Small Business Administration, the five-year survival rate for new businesses is 51 percent. It's basically a coin flip.

Even though it was far from certain that my new business would survive, especially since it was starting in the throes of the Great Recession, I never doubted that I would land on my feet somewhere, somehow. That confidence made it possible to sleep at night. Sleep is important to me.

In hindsight, I can trace thoughts of striking out on my own back more than 20 years. But the responsibilities of raising a family, along with an employer with a corporate culture that promoted entrepreneurialism, caused me to repress those ideas. As that culture slowly became

more rigid and the number of my kids' college tuition checks dwindled, I found those thoughts creeping back more frequently. Finally, when our household realized an unexpected windfall due to our youngest daughter's scholarship, it was time to leap.

I've come to realize that starting a new business is not for everyone. I've watched friends struggle through lousy employers or not act on great ideas. I've concluded that entrepreneurship is either encoded in one's DNA or it's not. For most, it's simply more comfortable to put up with the job, find a new employer or dream about their great idea than to turn it into Me Inc. Or perhaps most just are not that crazy.

Starting a business requires a keen self-awareness. What are your strengths and weaknesses? How will you counter weaknesses? What do you enjoy doing? Do your skills and desires align with a viable business model?

A key early decision for my business was whether to hire employees. Histori-



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cally, I found great satisfaction in managing others, especially young, ambitious employees. I enjoyed being part of a team. Based on discussions with other consultants, however, I learned that employees increase the complexity and associated stress of the business ten-fold. On the other hand, going it alone means that the value of my business will be essentially zero when I decide to call it quits. I've decided that I'm comfortable with that trade-off. My need for teammates has been satisfied by clients.

One dominant personal trait that I had to learn to address is my competitiveness. In short, I like to set tough goals and track the results.

Getting started, the ultimate measure of success was heavily influenced by my corporate background ... net income. In consulting, net income is directly proportional to billable hours. Being the sole employee, achieving higher net income goals meant working more ... and more ... and more. Long term, that doesn't end particularly well.

It took almost three years to figure out that I can measure my company's success any way I want.

Today, in addition to a lower net income goal, Brimeyer LLC sets annual goals for days off, number of times swimming and number of times cross country

skiing. All are monitored with the same degree of discipline.

Thus I've tricked my competitive trait into helping me spend more time doing the things I love ... without guilt! The only downfall is that I occasionally get some strange looks when people ask how business is going, and I respond by giving them my swim count.

A regular and disciplined strategic planning process played a critical part in the evolution of my business, including my decisions regarding employees and what I will measure. As a key part of my services portfolio, this is an area where I practice what I preach.

Entrepreneurship blurs the lines between work and life. Strategic planning will likely play an even greater role in guiding my business over the next five years as that balance continually shifts. But it's reassuring knowing that I'll be calling the shots. After all, I am an entrepreneur.

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