What Does Work-Life Balance Mean for Small Business Owners?

By Rieva Lesonsky | In: Company Culture, Starting a Business, Your Career



For many small business owners, their business is a 24/7 passion. Yet in a recent GetResponse survey, more than half (51.5%) of small and midsized business (SMB) owners say they left their 9-to-5 jobs and started a business in order to enjoy better work-life balance. How's that going for them? Here's what the survey found.

Small business owners love being their own boss

When asked if they would ever return to the corporate world, the vast majority (61.2%) of survey respondents say they wouldn't even consider it; just 22.9% say they might.

The longer entrepreneurs run their own businesses, the less likely they are to welcome a return to corporate life. While almost 40% of those who have run a business for less than a year say they might or will become an employee again at some point, only 24.6% of those with over five years' entrepreneurial experience say the same.

The authors surmise that novice entrepreneurs are more likely to consider returning to the comforts of corporate life because they're still learning the ropes of entrepreneurship. They may also have had unrealistic expectations for being their own boss in the first place.

Working not-so-long hours

When it comes to the time aspect of work-life balance, SMB owners in the study are hitting the mark. The majority of them work fewer hours than a typical 40-hour workweek. Over 55% work fewer than 30 hours a week; of those, more than half work five to 20 hours per week.

Of course, not all SMB owners put in part-time hours. More than one-quarter (25.3%) spend 40 or more hours per week working, and 9.4% work 60-plus hours per week.

Once again, the study found a discrepancy in how new and experienced business owners answered. Those who have owned their own business for less than a year spend significantly less time at work than those with more entrepreneurial experience. This could be because a growing business requires putting in more hours.

What about work-life balance?

How well are entrepreneurs in the survey balancing work and their personal lives? The study asked how much time respondents spend with their friends and family each week:

- 5 hours or less—55.9%
- 6-10 hours—21.7%
- 11+ hours—20.8%

What about working outside business hours? More than 90% of business owners admit they sometimes or often work weekends, with 37.8% spending more than six hours per weekend working. In addition, 69.3% often answer business-related emails, calls, and texts outside business hours, while 23.9% do so occasionally.

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Even when they aren't working, business is on the brain for most entrepreneurs. Fewer than half take time off from thinking about work. Some 25.9% say they never stop thinking about work and 22.3% say they only stop when they're sleeping. No wonder, considering that SMB owners say their top priorities are growing their businesses, finding time to get everything done, and acquiring new prospects.

Finding their own balance

All of this might seem as if SMB owners aren't doing so well at work-life balance (even though 91.6% say work-life balance is important to them). But as the survey notes, balance is a subjective concept. When asked how they would use an extra 10 hours per week, here's what SMB owners said:

- 1. Growing my business
- 2. Educating myself and building my career
- 3. Being with family and friends
- 4. Leading a healthy lifestyle
- 5. Making time for hobbies
- 6. Training my staff to do my tasks

What might look like work-life imbalance to an employee may actually be quite balanced for a small business owner. When it's your own business, thinking about work during your off hours or working on the weekends aren't necessarily signs that you're overburdened. On the contrary, these can be positive signs that you're excited about your business and the possibilities for growth it brings.