

Evaluating Your Performance When You're the Boss

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As a self-employed individual, evaluating your performance can be more challenging than the evaluation between employer and employee. In the traditional boss-employee relationship, a performance evaluation is most often completed by the employer and used to determine work performance and discover whether or not the employee is delivering as needed. The same concept can and should apply to self-evaluations as the owner of your own business. Here we look at the importance of a self-evaluation and what you can learn from this assessment.

Business Owner Self Evaluation

In order to get the most out of your business, you must have a clear set of goals as well as a set of steps to achieve those goals. Business owners are busy people; always looking for ways to improve their business and deliver a greater product or service to their clientele. This is especially true in highly competitive industries where the slightest edge over your competition means success. With an emphasis on business operations, it is not uncommon for business owners to overlook the importance of self-evaluations. Just as an employer can see strengths, weaknesses and areas in need of improvement when evaluating their employees, business owners can learn more about their performance after a self-assessment.

Self-Evaluation Questions

Business owners who have not performed a self-evaluation in the past may find it somewhat challenging to ask and answer tough questions about yourself needed to learn valuable information. The following sample questions are just a few of the areas where a business owner can obtain information that may help improve performance as an owner and manager.

- **Who is really in charge?** Being the owner of a business does not always mean you are the person in charge. Most business owners are the “hands on” type with a solid understanding of every aspect of their business. There are of course those who prefer to delegate responsibilities and management duties, preferring to receive reports and updates on business performance. If you are the hands on type, are you empowering your employees to make the decisions necessary to perform their job to

the best of their ability? If you act in a supervisory position, do you know enough about the day-to-day operations to truly grasp what is happening with your business?

- ***Do your employees respect you?*** The type of relationship you have with your employees says a lot about the type of owner/manager you are. Employees who enjoy their job, take pride in the company for which they work and respect their boss perform better and achieve greater results than those who are unhappy, ambivalent, or downright disrespectful of those in charge. Providing guidance, support and most of all a dependable source of income are the easiest ways to gain the respect of your employees. Another trait successful business owners share is the willingness and ability to lead by example. If you are not sure how the job is done or unwilling to do it yourself when push comes to shove, do not be surprised when your staff reacts the same way.
- ***Are you happy with the success of your business?*** A successful business should be a source of pride, especially when you have put the time, money and hard work into creating that business. If you are satisfied with the results, you must begin to look for ways to make the business even stronger. Complacent business owners will learn all too quickly that another person, one hungry for success, can slide right by and take your position as a top performing business. Business owners must always strive for improvement to retain their position in the industry.
- ***If you weren't the boss, how would your employer rate you?*** Pretend for a moment that you are not the owner, but instead a person in a top management position. If the boss were to evaluate your performance, what rating would you receive? What areas could use improvement and what strengths make you a success. By looking at your performance from a different point of view, you can learn a lot about the type of owner you are and where you can make changes to improve your own performance.

These are just a few of the questions that can help you determine where changes should be made to make your business stronger. Business owners willing to take a hard and truthful look at their own performance are better able to make adjustments which eventually improve their business.