Speaker 1: You're listening to AcademiGig episode. AcademiGig is a podcast for current and aspiring academic creatives, freelancers and entrepreneurs. Along with every episode, we post show notes with links to resources mentioned in the episode and a full transcript. You can find these materials, sign up for our email list and share your ideas for episode topics at academigig.com. Now onto the episode.

Katie: Hey there, Sara.

Sara: Hey Katie. How are you?

Katie: I am good. How are you?

Sara: I'm doing well. It's bright and sunny here in Minnesota. How's the weather there?

Katie: We're actually overcast for the first time in several weeks and I am reveling in it because I love overcast weather. It's perfect writing weather.

Sara: Good point.

Katie: All right. What's up for you right now in your business?

Sara: Oh man! I have an exciting new opportunity that I am working on with a client who is interested in doing live streaming for their Choral performances. It's really interesting because not a lot of choirs do that kind of thing, so it's kind of trying to apply my expertise in online video and my experience in online video to a new market that's never really done that kind of streaming before. It's really interesting to help think through strategy and how best to get new views and get some audience engagement in a completely different way than choral organizations usually do. That's been on my mind a lot lately. How about you? What have you been working on?

Katie: That sounds really interesting. Right now my main attention is going to the reviewer feedback I just got back for my book and I very much consider a lot of my writing in my books as part of my business because they bring in a lot of my speaking engagements. I take kind of turning around this stuff very quickly pretty seriously because the sooner I get it back to my editor, the sooner we can get it out to the world. This week is really devoted to that and I'm also traveling this week. I had mentioned on the last episode I was prepping for a consulting job and that's actually coming up this week. I'm thinking through I've got a lot of airplane time and what can I do on the airplane? It may be that I do some of this reviewer feedback and revision but I have so many other things on my list that I could do, so that will be part of today's job is to sieve through and see, what do I want devote like four or five hours do on an airplane.

Sara: See, if it were me, I would be so tempted to watch that I don't know that I'd get anything done. I'm terrible at working on airplanes.

Katie: Sometimes I never plan to do it or I never count on it, I guess I should say, because if there's turbulence or something, I don't get anything done. I just turn on music and try to grip my teeth through it. On the rare occasion, sometimes I get a ton of writing done or I get a ton of reading done for something. I always bring more than I can actually do so I have some options of what I can do on a plane. I don't do movies on planes and sometimes I do novel reading on planes. Last time I was on a plane, I wrote three of my newsletters and then on the flight back, I was able to edit and revise several chapters for an edited correction I'm working on. That has bolstered me to think that maybe this time I will the similar experience but we shall see.

Sara: Well, I'll be crossing my fingers for you.

Katie: Thank you. Yeah, me too. All right. On this episode, we're chatting about staying with a full-time job versus leaving one to really devote your full time work to your side business or what was your side business. We come at this from opposite sides of the spectrum because I work full-time and I have a business on the side, and Sara, you recently left your full-time work to devote your time completely to your business. I'm excited to dive in on this one.

Sara: I know. I think there's going to be lots of interesting discussion on the pros and cons of each option. I often get a lot of questions from people about, "When did you decide that it was time to jump into this full time and do you regret having done that? What are the cons to being out on your own and doing your own thing, and not having that full time support?" Yeah, it's going to be great conversation.

Katie: Okay. I think we should start there. What was it that led you to eventually take the leap?

Sara: I think as I've said before, I had always been prepping it in the background, like you're doing now I think. Constantly thinking about what do we want to be building toward, what kind of experience do I want to be getting and those kinds of things. For me, it was sort of confluence of a lot of different factors. The organization I was working for, though my colleagues were really fabulous, there was a lot of sort of bureaucratic challenges that we had to deal with and some leadership structure issues and those sorts of things. Eventually it got to where I felt like I was not supported in the work I was trying to do and I felt like it didn't matter whether I did my work or didn't do my work. I felt like I could have gone weeks without doing any work for them and they wouldn't have noticed, which is not a great place to be.

Some people I think would love that because then you could devote everything to your side business but for me, that was draining and it kind of put me in this place of creative stagnation in a way. I sort of started to feel like, "What's the point of me doing any of these? It doesn't seem to matter to anybody." Even the things that I was really passionate about and the things that I had put a lot of time and energy into, didn't feel the same way anymore. I wrestled a lot with that and a lot with what did I want to do and why am I still here if I feel like I'm not getting anything out of it anymore. I am a big proponent of idea that you get the most out of a job while you're in it. You find those things that you can learn from and that you can grow your toolkit so to speak but I got to the point where I felt like I wasn't going to get much else, and that really the only reason I was still there was to collect the full-time salary.

That wasn't a great feeling for me and I also knew I wasn't doing right by my organization. They deserved to have people who are committed and who are passionate about the work that they're doing, and I wasn't in that place anymore. It was a hard fall for me last year because I had to kind of wrestle with a lot of those questions and you know, had some hits on my mental health with respect to all of that because my career is such an important part of who I am and my identity. When an entire portion of that you're questioning that and you're running up against these issues of feeling undervalued and what you're doing doesn't even matter anyway, so why do it, those are really hard things to grapple with. Frankly, I hit the point where I was like, "This is making me ill frankly." My job is making me not healthy and not the best person that I know I can be and so I was like, "Something has got to give here."

Through a lot of conversations with my partner about how do we make this work and really wrestling with some of the financial implications of leaving the full-time job, we came to the conclusion that, "Yes, we can make this work for a while, while you're building this business." It wasn't maybe the ideal time from a financial perspective to take the leap but from a mental health perspective, it was absolutely the right time.

Katie: One of the questions I have, because as I'm listening to this and I would imagine some of our listeners have the same question, is you still decided to make the leap to focus on your business when you could have decided to just take another job. I'm wondering if you can talk a little bit about why didn't you decide just to go on the market and try to find something that was a better fit? Was there something about that full-time work that you were just like, "I know this is not for me."?

Sara: Yeah. I think one of the things that was really great about the job that I had previously was there was a lot of flexibility. I worked very close to my home, so I didn't have a very long commute. There was a lot of flexibility in where I did my work, so I didn't have to be at the office all the time. Coming out of graduate school, I'd had the same experience. I'm kind of spoiled in the sense that I have never had to really have the 9 to 5 butt in chair kind of work schedule. I was frankly a little bit concerned that given the place I was from a mental health perspective that shifting all of that and losing that flexibility would actually have been more harmful than good for me. I also felt like, yeah I could take another job, yes, I'm hirable, I could certainly do that but that's not what I want to do. I had felt like I've been spending all of this time building to something. If I'm not willing to take the leap and do this now when it's a reasonably good time to do so, then when am I?

For me, it just was sort of a no brainer though there were so serious conversations about the financial implications and yes, it would better for me to take another full-time job. To me, that delayed the shift to focusing on my business full time for another two to five years and I thought, "I don't want to wait that long. I don't know how to continue to build this in the background with a new job." Katie, you talked about that last time, I think, about you took a little time off from your side business when you shifted jobs a few years ago because you just can't do it all, all the time. For me, taking another full-time job felt like a setback and not like a step forward.

Katie: Mm-hmm (affirmative). I totally understand that. When you start a new job, the energy that goes into learning the new job, even if you're completely prepared to take it on but just meeting new people, developing new relationships, launching new initiatives, it's a lot of intellectual and emotional work, and it does take away from your business on the side.

Sara: Yeah. For sure. That was definitely the challenge that I had. I'm super curious to ask you, how do you juggle it all and what are the considerations that you've given to this whole wrestling with full-time, part-time? Keeping the business going while having the full-time job, what's that like?

Katie: It's been super interesting and I feel like it is very much in development and a little bit influx. One of the things that I feel like I should say upfront is, because you mentioned I might be building toward going out on my own, I don't see myself doing that anytime soon. For people who are listening to this, who are thinking toward that or even for people who are just like, "Nope. I'm not ready to do that," I see myself being employed full-time for quiet some time and doing this other work on the side. It definitely has it's challenges and I guess, I don't quiet know where to start. Should I start with why I'm doing it this way or what are the challenges of it? What do you want to know?

Sara: I want to know it all. No. I think just from the perspective ... I think for me the question was always when to make that jump and for me, there was always that challenge of balance. I guess, if you could talk a little bit about how are you feeling about the balance of having your part-time side business along with this full-time job and what are the challenges associated with that.

Katie: Okay. One way that I come to think about my full-time work, which has actually been super useful, is I think about my full-time work as being my biggest client.

Sara: Interesting.

Katie: I actually try to think about it all as one big pie. It's not like I have my full-time work and then I have all these other stuff on the side. Now, for the purpose of working for a state institution and having a separate LLC, there are a lot of reasons and good reasons why I keep things very separated but it's also helpful for me to just think about ... it's not like I'm trying to split my brain in half, and one half of my brain thinks over here and the other half of my brain thinks over there. Part of the reason I think this works is because everything that I do, whether it's my full-time work or my side business, it all contributes to my brand and to my reputation.

For example, I host a podcast as part of my full-time job called Research in Action and I also host ... now this will be my third podcast on the side. Research in Action, a lot of people found me through that. They know me because of that podcast and it's a really different podcast than the other ones I do because it's for Oregon state and I'm representing Oregon State's Ecampus brand on that podcast just as much as I'm being myself. I interview researchers on that podcast. Part of, I think, the thing that helps me to not feel so split apart by all of these is that however I interact with people, whether it's through my full-time work or it's through my side business, I'm still the same person and I'm still representing myself in different ways and in different avenues for sure.

How I engage with people as a coach is different than how I engage with people that I'm meeting professionally through Oregon State. I can definitely say that. I also just feel like there is a way that it is cohesive. It's complicated. I think that's the challenge is that I am just one person but I have these different offshoots in all these different directions. Definitely part of the challenge of that is to make sure I continue to feel aligned and that I continue to feel like my full-time work is feeding me. That was part of why I switched the job that I previously had that I actually really loved. That was full-time faculty development and director at Center for Teaching and Learning, and I loved that job because I did a lot of one-on-one consultation and workshop development and facilitation. Those are a lot of the things I do now in my side business but I wasn't getting to write very much. I really wanted to look for a job where I could write more full-time and I was writing a lot just nights and weekends.

I write a lot nights and weekends now too but I want to write during the day. I want to have a job where I can write for my job; like that's part of my job. When I shifted to work at Oregon State in this researcher position, directing the research unit there, that was really what I got. I write all kinds of things all the time. I'll just add one more challenge that's connected to that before I kick it back to you, Sara, and that is that what I did not anticipate is that now that I write all the time for Oregon State, I now have constraints on the level of creativity and writing space that I have in my brain every day. If I'm writing all day at Oregon State, then if I come home and I'm like, "I really need to write this thing," it's a lot harder for me to do that. I've really split my time to working my full-time job during the week and really just focusing on that, and then on the weekends, is really when I focus on my side business.

If there are smaller administrative tasks for my business, sometimes that gets done during the week before I go to work or during my lunch hour or after work or something like that. The bulk of my side business work happens on the weekends.

Sara: A lot of what you said really, really, really resonates with me. There's so many pieces there that I can definitely say I have also felt or also feel. Specifically, when your full-time job is doing something that's similar to what you're wanting your side business to be, that can be really great but it can also, as you're saying, deplete your creative energy and so I ran into that a lot too. Especially with some of the work that I was doing at the full-time job include some video and that was something I was trying to grow on the side. You're right. When you're spending your whole day doing video editing or doing writing or that sort of thing, you come home at the end of the day and you're like, "I can't do anymore. I don't have anything left." I definitely resonate with that.

The other thing that I certainly feel and I think a lot of people struggle with, many of our listeners may be wrestling with this too, is that language you were using around the cohesive alignment of your understanding of yourself and that you are one person, and you're doing all of these different things but it all fits. I think sometimes the fit is hard to define. I went through a period and still kind of I'm to some degree of trying to figure out what is the cohesive story here. There's a lot of stuff I love doing and a lot of things I'm really passionate about but how does it all fit? What is my story? I think a lot of people I've talked with who has similar kinds of struggles especially when they're trying to do side gigs with the full-time job. I'm wondering if you could talk it all about your process for piecing all of that together. Where there particular books or other resources that you relied on to help you think through that?

Katie: This is such a good question, Sara, because I feel like I have just come to a place within the last maybe six to eight months where I really I'm coming to an understanding of my own cohesive alignment in this area. It's led to the revision of my professional website, it's led to some investments in my own professional development. I'm going for a coaching certification this year because I really do feel like I'm starting to understand this more. What I was always looking for and what I always talk with my clients about too is finding that common thread that really holds all the pearls on the string together. What is that thing that you see across all the work that you do? For me, the thing that I've been able to identify is that I'm always interested in helping people to look behind the scenes of the things that they think are really hard and to say, "It's actually not that hard." There's a step by step process here and we can figure it out.

I can locate that in my second book which was all about breaking down blended course design and what is the step by step process that you can take to make this easier for yourself. I see it in my third book which is about how do you do the same thing, a step by step process to manage your professional identity online. I see it across all my podcasts where I'm trying to give people, whether it's focusing on research literacy or it's focusing on the behind the scenes of me writing my book or You've Got This, where I'm talking about how do you be productive and really thrive in higher education. Then of course this podcast where we're talking about the behind the scenes of our businesses. Then with things like coaching, it's all about helping people in a one-on-one environment, really break down what they're trying to do into manageable pieces.

Once I saw that strand, it was like, I'm never going to take a full-time job where it doesn't allow me to do that. Whether I stay at Oregon State for many more years or I eventually move on to something else, I think that's going to be a really key piece. If my full-time job ever gets into an area where I'm not able to do that anymore, that's going to be hard for me. That's going to be a moment. In terms of resources, what I really found ... there's a couple of resources that I found to be really useful and one of them is by a woman named Dorie Clark, who does a lot of work on marketing and branding but at a personal level. She had a book called Reinventing You, which is basically like if you come to a point in your career or your life where you're kind of at a fork in the road and you're trying to figure out how to best represent yourself or how to make a pivot basically. She talks about some different ways to think about that and she's someone who works individually with clients, so she has a lot of stories and examples that she includes in that book, and we can link to it in the show notes.

She's got a couple of other books, I think two. At least one other one that I've read that's been really useful but it takes a lot of introspection and I can tell you it took me years to find that strand. I'm curious if you have found that strand or if you're working on that or if you have other resources.

Sara: Yeah. It's been a bit of a journey. I'm still kind of wrestling with pieces of it. I definitely feel more in-line than I have in a long time, and I do feel like I'm more cohesive in at least my understanding of myself. Now how that translates to other people understanding me is perhaps a whole conversation for another podcast. I think that for me the process has been a lot like you were saying. A lot of introspection, a lot of questioning. I tend to be one of these people who's a little less likely to go dig around and find what everybody else has said about it, and spend much more time in my head and talking to some trusted advisors about it. Just saying, "You know me or you know my work better than anybody, help me figure this out. Does saying it this way resonate with you? Or does this seem to fit me and what you understand of the work that I do?" That's been really helpful because I do feel like those trusted advisors, friends and colleagues know me better and can help me understand parts of myself that I don't see all the time. It's really helpful.

There's one ... Of course, I'm not going to come up with the title or the name of this off the top of my head but there's one exercise that I have heard people have used and I've used a variation of this, where you pick a couple of trusted colleagues or friends and you basically ask them a few questions about what do they see as your strengths or what do you they see as the good things about you or those kinds of things that can help you understand yourself from the outside a little. Sometimes we're our own harshest critics and so it's really hard to get out of your own head of like, "Well, I did this thing but I could have done it better." Whereas if you had somebody else reflect on you and the strengths that you have, you can get these really thoughtful responses back, really highlighting things that you hadn't thought about or articulating things about you that you hadn't considered before.

I have found those kinds of exercises and those kinds of reaching out to friends and colleagues really helpful when thinking about who am I and what am I trying to do in the world. What am I good at doing in the world and what can I hang my hat on as the thing that is cohesive or the pieces that are cohesive that all fit together?

Katie: We've been talking about things like identity and I feel like these things get a little abstract when there is such a huge part of staying or leaving a full-time job that has to do with the logistics. You had talked about finance and so I really want to dig into this because I think the people who are listening and who are intrigued by this, this is a big deal. Actually for me, I would a huge part, like the majority of the reason right now that I am not even considering leaving my full-time work is because of the benefits. Right now at this stage I am in my career and also the life stage I'm with in terms of my partner, I'm a full-time breadwinner right now because he is an aspiring novelist and so he brings in no income and this has been the case for several years. It was an investment we decided to make, similar to the investment we made with my grad school where he basically supported me as I got my education going and my career started. Now I'm supporting him as he wants to do kind of the same thing in a more informal way, outside of formal education.

Because of that, there's a lot of risk for me to leave a full-time job and not have that cushion of the benefits and other kinds of things that come with that. I really want to hear you talk about that, Sara and what has that been like. Obviously it involves discussion and negotiation with your partner but that seems like a really scary part of the leap.

Sara: For sure. Yeah, it's a big deal. Like you're saying, it's a big risk and it's a big conversation about where are we financially and what are the pros and cons to staying versus going. I have the really great benefit of a partner who is employed full time in a very stable job that he enjoys and one that I can be on his benefits package. That was a huge relief and a huge sort of X factor that we could take out of the equation completely because we knew that was going to be covered.

I think what you said about your partner supporting you when you went to grad school and that sort of thing, there's a lot of back and forth in those kinds of relationships. There was a time when I was supporting my husband when he was making lots of different career jumps because he wasn't happy where he was or he wasn't feeling fully fulfilled in his work and so he jumped around quite a bit for a handful of years. During that time, I had to be the one who was consistently employed. I had to be the one who was bringing home the consistent paychecks and that sort of thing because there was more variability on his side of the equation. In some ways in our discussions it was like, “Okay, this is your time to do that Sara. This is your time to try this out and see where it goes, and see if you can do better than you were doing at a full-time job.”

I think part of the negotiation for us was also setting up some, I don't to say timeframes but some loose idea of if we're not hitting this metric by six months in, if you're not making this or if you don't have prospects to make this amount of money either six months or a year or a year and a half in, if we're not hitting those goals, then it's time for another conversation about going back to another job full time because the financial part is huge. It is a huge part of the risk. Though I still have benefits through his job, there are still things like retirement to consider, there are still things about running your business. Running a business is expensive, so what are you actually taking home at the end of the day? Not a whole lot. For part of that equation, you have to decide what number do I have to hit to make this worthwhile, to make it work.

We knew that for the first year or so that I was going to be making pretty significantly under what I was doing for full time work if you factor in all of the other expenses. We were okay taking that hit and had that negotiation about like, “Okay. We'll see how this is in a year,” but there's also the emotional part of it too. My husband wants me to be happy and wants me to be fulfilled in the work that I'm doing and so he's very committed to supporting me in making that happen one way or the other. It's a hard negotiation and it's a hard conversation to have but I think to what you spoke to, Katie, about the back and forth, the give and take kind of pieces of these long term partnerships are really important considerations when you're deciding what are each of you going to do with your lives.

Katie: Yeah. I think what's interesting is I think a lot of people when they think about quitting full time work and going with their side business as your full-time job they think, “Well, I just need to replace the salary that I was making.” It's not really a replacement model because of the tax implications of working for yourself and also because of what you just mentioned, Sara, about actually running the business. You have business expenses and you can do a very lean. It's not to say it's like a major thing but this is something I've had to think a lot about because it's not just replacing my current salary. It's replacing my current salary plus 50% of my current salary.

Sara: Exactly.

Katie: When I look at my side of business income currently, the challenge is obviously my current revenue is limited because I have a limitation of time. I'm not working on my side business full time so I don't know how much I could bring in if I was working in it full-time. You have to guesstimate those things and you won't know until you're actually doing it; what the capacity is for your business. I think the calculations you have to make are you have to be really careful about it because there's a lot of unknown.

Sara: For sure. There are so many parts of it that you’re sort of like, “I have no idea how this is going to work. Let's try it and see,” which I think is why it's important to have some loose benchmarks for, “Okay. In order for this to be a successful year or a successful six months or even a successful three months, here is what I need to be doing.” It may not be that your bottom line is a certain number, it may be, “Okay. I have beat the bushes, I have done everything I could do to network and to get my name out there and to you try to drum up some new clients.” For me what it has been is feeling like, “There's opportunity here. It's not immediately all coming right now. Not everybody's banging down my door but I can see a future here. I can see that this is going to grow and if I continue to do good work and put in the work day after day after day, I'm going to get there.” For me it's not about the bottom line as much, at least in this first year to year and a half. It's more about, can I spend my time cultivating those opportunities so that in three years I can feel really confident in my business.

Katie: Yeah. I have a question for you, Sara. This is making me think about … I had someone email me the other day and they were like, “I feel like you have a team that’s helping you do all these things,” and I was like, “Oh that's funny. How funny that you think that.” Certainly I outsource things and this will probably be a topic of a future episode like what do we pay to outsource but it is literally me who is doing all these things. Someone actually asked me the other day, they were like, because they knew he's kind of a techie person, they’re like, “Does he produce your podcast?” and I was like, “No. I do all of that.”

He does a lot of our backend web work and he works with our clients and stuff but anyway. The question I want to pose is, I feel like one of the benefits of having full-time work is that I'm not completely on my own. If I'm sick, I get sick days and I get paid for those sick days. I have a team actually that I work with at Oregon State. I have a couple employees that work on as part of my team and I feel like I can delegate things. When I do have a work trip for my side business, I know that things are going to continue in the research unit because I can take vacation time for that and work will continue while I'm gone.

I feel like this is one of those things that people often don't think about when they're dreaming of the grass is greener with working for yourself. Is that when you're working for yourself and when you are truly the center of your business in the way that I think both of us are in terms of we do a lot of consulting and speaking and things like, my partner, even though he's a partner in my business, people don't want him to come on stage and speak about the things that I speak about. I am the person who goes and speaks about those things. There are a lot of things that he literally can't do because I am the face of the business. I’m hoping you could chat about that a little bit. What happens when you need to take a sick day? What happens when you're like, “I need a day or I need to take a break,” do you feel like you can do that because I think that's one of those things that we don't think?

Sara: Yeah. It's for sure a little bit terrifying when you're out on your own and there are a couple of pieces to that that have been realizations for me over the last few months. The biggest one, and then I'll answer your question, but the biggest one for me was the loss of colleagues. I didn't really anticipate how much that was going to matter to me. It's not because I don't like working with people, I love working with people. That's kind of the whole reason I'm doing what I'm doing.

When I left the job and suddenly that colleague network was, not that it was gone but it was not consistent in the same way. I was not constantly emailing my colleagues throughout the day to be like, “Oh hey. Did you look at this thing or oh can you check this out?” I really missed that in the first few months and I've really had to be intentional about thinking about reaching out for colleagues and finding people who are in similar places like you and I are, Katie, or who have similar interests but maybe with a slightly different focus. Or people who just understand the work I'm trying to do and how I'm trying to do it to bounce ideas off of and to have that colleague relationship because you're right, when you're on your own and it's literally just you, that can be really isolating.

That's been one of the biggest challenges for me is not feeling completely alone and isolated because I enjoy collaborative work so much and I need somebody else's brain to work through a problem with me. Figuring out how to reach out to those friends and colleagues who can still provide that support in meaningful ways.

Katie: I want to pause here and ask you, Sara, are you an introvert or an extrovert?

Sara: I'm totally an introvert.

Katie: Okay. Because I feel like some people listening might be thinking like, “Oh you're an extrovert, you need those people.” I want to clarify that because I'm super introverted but I agree with you. You need community and it can feel really isolating when you're doing this work on your own and you're like, “I just like crazy in terms of trying these new ideas or does anyone else know. Who's gone before me that can help me figure this out?”

There's so many aspects of doing your side business that it's like you want mentoring and you want peer mentoring. You want people who are at your same level who you can really hash things out with and I think this is why things like Mastermind Groups and stuff can be super helpful. I always try to set these things up for myself; mini communities of people that I either join or I launch myself because I need that support and communication. Maybe that's a good topic for a future episode too. How do we set up those networks?

Sara: I would agree because there's a lot that goes into that and some of it is trial and error. Some of it is systematized like what you're talking about mastermind groups and some of it is just like poking your friend and being like, “Hey. Can we toss this idea at you because you have a good brain? Help me think through this please.” I think there are lots of different models for how to do that effectively.

I do also want to return to your other question because I think it's really, really important and I think it's a great question especially for a lot of our listeners who are probably going through similar questions about, how do you take a day off if you are the only person running the business, if you're out completely on your own? For me, when I made the leap, one of the biggest commitments and probably the paramount commitment I made to myself and to my family was to still be a real human. To still be a person who takes breaks and who does fun things with friends and with my spouse. I didn't want to turn into one of those people who's working all of the time and I knew that given my propensity to really enjoy what I do, I could easily fall into that trap. One of the commitments I made to myself was, “When you're done working for the day, you're done working for the day.” By and large, I have kept that promise.

I work a normal 8:30 to 4:00 or 5:00 day. It's really intense work and very focused work for the most part but then in the evenings, I take a break because that's important to me and that balance is important to me. I recognize that also means that I am probably not drumming up clients to the rate that I could be or I'm not marketing myself in the ways that I could and all of those kinds of things. To me, that balance and that promoting my own mental health is more important because if I suffer, the business suffers and so focusing on keeping myself stable and keeping myself in a place where I'm able to go for a run in the middle of the day if I need to or go hang out with a friend and go to a happy hour. Those kinds of things are so important to me and to my understanding of who I am as a person that if I lost those things, I wouldn't be me.

When I made the leap, I made this commitment that you will be you first and then the rest will come. I have to say that by and large that's worked pretty well. It does mean some fancy scheduling from time to time but I'm willing to do that and to make those sacrifices in the business because it's frankly more important to me for me to be healthy and happy.

Katie: Yeah. I think the other thing too, and I've heard this from a lot of other small business owners who do this full time, is they come to an understanding that and the first couple of years of the business, they're not going to be taking multi week vacations. There's just an understanding that you hustle and by hustle I don't mean kill yourself in terms of working 24 hours a day but just this idea that you're making an investment. I would say that is the phase where I feel like I'm in right now where I do pretty much work all the time.

I take evenings off but when I take vacation for work, it is almost always to reinvest in my business. Whether it's for a writing retreat that I'm scheduling for myself to finish my book or it's for client work; I'm going on a speaking gig or whatever. I do not take vacation to jet off to Europe with my partner. We don't do that but that's a decision we've made together. “This is the stage we're at in our lives where we’re really doubling down and investing in this.” To be honest, it's funny because I think people could hear that and be like, “But where is that going?”

If I'm not saying, “Well, like in a year I want to quit my job and do this thing,” and I'm not saying that, then what does it mean to build up this business? To some degree I have to say, I don't know. I'm not at a place where I feel like for my family, I can't make that decision to do that yet, maybe it will change. I think that that's part of the reason I was interested in doing this podcast is, I like seeing how things unfold over time. I think it'll be fun to see how both our businesses change.

Sara: Yeah. I just like to highlight as we're wrapping up here that this is a learning experience continuously. I'm always learning new things about where to go and what I'm doing and who I am in all of this. I hear that a lot in the answers or in the conversation that you've had too, Katie and thinking about who you are in terms of your professional cohesiveness and those sorts of things. Also, in this conversation about where am I going and as you said, that might change in six months. You can have the three year plan but life is weird and throws you a curve ball sometimes and then you're constantly learning from it and trying to figure out what's the best decision moving forward.

I'm curious, Katie, what kinds of resources you have for our listeners based on the conversation we had today or other things that you're really working through and think others might benefit from as well?

Katie: I have a resource I want to share that I think is actually super niche and the majority of our listeners will not find it useful but I want to use that as a metaphor I guess for what people should seek out. Recently I bought a course from a podcaster actually that I listened to and this is a course called Rock your Web Design Business and it's by Emily Thompson. Emily Thompson is one of the co-hosts of a podcast called Being Boss, which I love. It's actually in some ways similar to this podcast in that it's two small business owners who are creative entrepreneurs talking about behind the scenes of their businesses.

Emily has this course called Rock your Web Design Business and it's not cheap. It was I think $15, $16, $18 to buy this course but what attracted me to it was Emily has had a web design business for several years and I'm just starting this process of working with clients on building websites and creating websites for them. In this course, it's really a templated guide to a lot of the behind the scenes of Emily's business. Here is like the different templates and tools you need to create a thriving business.

I really just wanted that peep behind the scenes and it was worth it to me to invest in that and to see what are the systems that a good thriving business is using. I also wasn't sure but I had an inkling that I might be able to apply what I was learning in this course to other areas of my business like my coaching and so far it is absolutely true that I've been able to do that. It's super worth the investment.

One of the things that really was helpful to me about this first module within this course is Emily walks you through basically a series of algorithms, calculations of how do you know how much money you need to make to survive and thrive both for yourself personally and for your business, to be reinvesting in your business? Then based on that, she runs you through all these calculations of how much work can you actually do in a year based on the number of hours you want to work per week and then based on that and how you’ve priced your current packages, how many packages can you actually do during that time? It basically helps you to match up. Is the pricing that you have for your packages and how you're valuing your services, does align with what you actually want to make sure that your business is surviving and thriving and that you personally are surviving and thriving.

I cannot tell you how valuable this was to … It does tax implications. It got all these different factors that are included in it but in the end, you basically have this number that's like, “This is what you need to make gross in order to do the things and to make that you need to sell basically these many things within these packages. You need to have these many clients and if you could devote a certain number of hours to each package.” It just breaks everything down.

Like I said, I think that the majority of people listening are not going to find this course useful. They're not trying to start a web design business. To be honest, I'm not sure I'm trying to start a full-on web design business. I'm just working with clients on this topic and so it's useful for me to know this stuff. This concept of really breaking down your numbers and finding a way to calculate this, and you can work with a finance coach around this or maybe your account can help you do this, but it is so super valuable. It is unbelievable how useful it was and it was such a small exercise. It took me maybe 30 minutes to run through this and come to the end and be like, “Okay. That's what I need.” It was just huge.

Sara: That sounds really, really great and a great resource for a lot of our listeners who are wondering about, “Should I take the leap into doing this full time?” That's something that I didn't have anything quite that systematized but those are the considerations you have to make. “What do I have to make in order to make this viable? What are my packages and do I need to price them higher?”

Katie: Exactly.

Sara: The answer is probably, yes.

Katie: Yeah. That's the thing. It was like, when you break down your hourly income at this particular set of calculations, you basically break down what you need to make for an hour and then you have to double it because it's about not just surviving bare bones but you have these other expenses that you need to reinvest into your business. It was just one of those things that I think when people are making this decision … I don't mean to … Well, I want your feedback and thoughts on this, Sara, because I feel like when people are making the decision to stop working full time and to go into their side business, sometimes it's a really emotional decision for people because it means that something's not going well or they're trying to fix something or they're trying to follow their passion or whatever it might be.

There's this other side of it that is very logistical. I think people sometimes shy away from the logistics side and you did not. I think it's really important to talk about that because this is not one of those things that on a whim you decide, “I'm going to try this out.” Some people do that and maybe they're successful and maybe they're not. It's not to belittle that passion side of things but you cannot ignore the finances.

Sara: Right. Yeah. I would agree. It's a big part of the consideration. You have to figure out where your comfort zone is with that. For me based on all of the factors and all of the considerations that went into the decision, I was in a place where I could make a, on paper, riskier choice in jumping to my business full time when I didn't have a ton of clients lined up. I wasn't making bank on it on the side at the time but it felt like because of where I was … There was a lot of emotion wrapped up into it and the sense of here's what I need to be doing but also being aware that like, “Within my comfort zone, this is what I need to be making and these are the benchmarks I need to be going for.” Then not beating myself up if I'm not hitting them and instead reevaluating and say, “Okay. This isn't working in this particular way. How do I massage it a little bit or change it up or charge more for my package deal to make sure that the next one is a bigger pay or a bigger reward on the investment.”

Katie: For sure. For sure. Well, I feel like, Sara, we've covered a ton of ground here. We will link to this resource as well as other things that we mentioned today in the show notes for folks. You can always find the show notes for the AcademiGig podcast at academigig.com where you can always also sign up for our email list to be notified of new episodes as they drop and also to receive a list of over one hundred resources for academic creatives, entrepreneurs and freelancers that we have compiled for you, things that we love and have found super helpful. Sara, what are we talking about next time?

Sara: Next time I think we're digging a little more into this idea of having different identities. Whether that's between the full-time and the part-time job or whether that's between different kinds of work that you're doing. This whole idea of wearing different hats and what does that look like and how do we talk to different clients about the different kinds of work that we do but also maintain that cohesive identity that we talked about today.

Katie: All right. I'm super excited to talk with you next time. Until then, thanks for listeners for checking in with this episode of AcademiGig.

Sara: Thanks everybody. We'll see you next time.

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