The One Person Company

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For everyone who wants to build something of their own and still have time left to live.

Contents

1 The Arithmetic of One 9

2 Ten Customers Before Anything Else 15

3 Do It by Hand, Then Write It Down 21

4 Climbing the Ladder 27

5 The Machine Room 33

6 Specialists on Call 39

7 Money That Arrives on Schedule 45

8 Small on Purpose 51

About the Author 57

CHAPTER 1

The Arithmetic of One

What a Department Used to Cost

In the spring of 2005 I sat at the back of a fourteen-person export office in Pune, and one of my jobs was to collect the monthly bills from the department heads. Accounts sent theirs on a printed sheet. The designer sent hers by courier from Mumbai, with a drawing of a sad face if we paid late. I learnt more about business from those bills than from anything my manager said, because they showed what it cost simply to exist.

Here is what a comparable small British firm paid that year for four basic capabilities, using figures I have since checked against old invoices and trade surveys. A part-time bookkeeper cost about £14,000 a year. A design agency on retainer charged £1,500 a month, so £18,000. Someone to answer the phone and the customer emails, £16,000. Marketing meant an annual Yellow Pages listing and a print run of brochures, perhaps £5,500. Software licences and a small server in a cupboard added £4,000. Add those up and you get £57,500 a year, or roughly £4,800 a month, before anyone has bought a desk or sold a single thing.

Now the same four capabilities as I would buy them today. Accounting software is £33 a month, and a freelance bookkeeper reviewing it for three hours at £40 an hour costs £120. Design is six hours from a freelancer at £45, which is £270, plus a £10 de-

sign tool. Support is a £20 helpdesk and a £20 AI subscription that drafts the first reply. Marketing is a £30 email platform and £15 for a website. The total is £518 a month, about £6,200 a year.

That is less than a ninth of the 2005 bill.

The fall in price is only part of the change. In 2005 every line was a fixed commitment: a salary, a retainer, a contract for twelve months. Today almost every line can be switched off by the end of the week. A bad month in 2005 still cost £4,800. A bad month now costs whatever you choose not to cancel.

I kept one of those courier envelopes from Mumbai for years. The sad face was drawn in green ink, next to an amount we owed of 22,000 rupees.

The Year I Hired Four People

By 2016 my consultancy had been running for three years. I advised small British and American firms on pricing and operations, I worked alone from a rented room above a pharmacy on Prabhat Road, and that year the business brought in £140,000. Costs were about £22,000, most of it travel and software. Profit was £118,000. I thought this meant I was ready to grow, and in the spring of 2017 I hired four people.

Two were consultants in London, each on £38,000, because my best clients were there and I believed they wanted someone in the room. The other two were in Pune: an account manager at 14 lakh rupees a year, roughly £13,000, and a junior analyst at 7 lakh, about £6,500. I moved us into a small office in Koregaon Park and felt very grown up about the coffee machine.

Revenue rose, as I had promised myself it would. That year we billed £210,000, up by half. Here is what it cost to get there. The London salaries came to £76,000, plus about £10,000 in employer's National Insurance and pension contributions. The Pune salaries added £19,500. Recruitment fees were £9,000. The office was £6,000 for the year, and laptops, extra software licences and a second accounting seat came to £7,500. That is

£128,000 of new cost, on top of my original £22,000, for a total of £150,000.

£210,000 in, £150,000 out. Profit fell from £118,000 to £60,000.

It was worse when I divided it. Alone, the business had made £118,000 of profit per person. With five of us it made £12,000 per person, less than the junior analyst's salary twice over, and none of that counted my own time. I had gone from about 45 hours a week to nearly 60, and the extra 15 were spent on reviews, rewrites and one-to-one meetings. I was no longer doing the work clients paid for. I was checking it.

I don't blame the four of them. They were capable people. The fault was mine: I had added salaries before I had written down a single process they could follow, so every task came back through me.

In January 2018 my accountant sent the year-end figures with a one-line note. "You have built a very expensive way to work longer hours," she wrote.

I printed it and pinned it above my desk, next to the coffee machine I no longer had time to use.

Revenue per Hour of Attention

The measure I wish I had used in 2017 is simple enough to work out on the back of a bill. Take the money the business brought in last month. Divide it by the hours you personally spent on the business that month: every hour, including the ones nobody pays for. The result is your **Revenue per Hour of Attention**. Attention here means your own time and focus, the one resource a one-person company cannot buy more of.

It is deliberately crude. It ignores costs, which you will deal with separately, and it counts an hour chasing a late invoice exactly the same as an hour of skilled work. That is the point. Your clients only pay for some of your hours, but you spend all of them.

Run it on my own figures and it is humbling. In 2016, alone, I brought in about £11,700 a month across roughly 195 hours: £60 an hour of attention. In 2017, with four staff, I brought in £17,500 a month across about 260 hours: £67. Four salaries, an office, a coffee machine, and the number moved by seven pounds while profit halved.

To see how the metric behaves in an ordinary practice, meet Meera Shah. She is a composite, drawn from several bookkeepers I have advised, and she will return throughout this book. Meera works from the back bedroom of a terraced house in Clarendon Park, Leicester, keeping the books for twelve small businesses: a florist, two cafés, a physiotherapist, a handful of tradesmen. She charges £35 an hour.

In a typical month she bills 110 hours, so her revenue is 110 × £35 = £3,850. On paper she earns £35 an hour. But when she kept a diary for four weeks, she found another 50 hours that appeared on no invoice. These included answering texts about receipts, reminding clients to send bank statements, reworking a café's muddled VAT records, and chasing her own unpaid bills. Her true hours were 160.

£3,850 divided by 160 is £24.06.

That is the gap between the rate she quotes and the rate she lives on, and almost every hourly freelancer has one. Meera's is £11 an hour. On the first page of her diary, in biro, she had written the florist's name three times and circled it: the client who sent receipts as photographs of a shoebox.

Who Should Not Do This

Some businesses cannot be run by one person, however good the software becomes. If the law requires a qualified person on the premises, as it does for a pharmacy, a nursery or a care home, you are buying staff along with the licence. The same goes for work that happens in a physical place at fixed hours: a restaurant, a salon, a building firm with three jobs on the go.

Anything that needs heavy capital up front, such as a factory or a fleet of vans, also falls outside this book. So do clients who will only sign with a firm that has a compliance department. I lost a bank in 2019 for exactly that reason. Their procurement form had a box for "number of employees" and would not accept the number one.

The harder exclusion is temperament. Some people do their best thinking out loud, across a desk, with someone who pushes back. Take that away and they do not become more productive. They become quietly miserable, and the work suffers a few months later.

Daniel Okafor nearly made that mistake. He is the second composite in this book, a brand designer in Manchester who left an agency in the Northern Quarter to work for himself. In his first month alone he took his laptop to a café on Oldham Street every morning, just to hear other people talking. "I don't miss the boss," he told a friend. "I miss the arguments." Daniel stayed solo, and you will see how he did it, but he only managed it once he admitted what he needed and built it into his week on purpose.

If you need a regular salary arriving on the same date to sleep at night, and you have no savings to cover the gaps, wait until you do. Being alone at the top of the company has a cost, and a spreadsheet will not show it to you.

This Week

Keep Meera's diary for five working days. Log every hour you spend on your work or business, paid or not, and mark which hours a customer actually paid for. On Friday, divide what you earned by the total hours. Write that number down, then write the rate you quote next to it. The difference between them is where this book starts.

Meera's diary ran to fourteen pages. The florist appeared on nine of them.

CHAPTER 2

Ten Customers Before Anything Else

Why the Website Can Wait

Fourteen versions of a logo. That is what I had to show for my first six weeks of working for myself in 2013, along with a five-page website, a services menu nobody had asked for and a contact form that, as I discovered in October, had been sending every enquiry to an email address I had mistyped. It did not matter much. There were no enquiries.

I spent the first six months of my consultancy building the shop before I had found anyone who wanted to come in. I paid a designer in Kothrud ₹42,000 for the logo and the site. I bought a theme, a booking plugin, two years of hosting and a stack of printed business cards on heavy cream stock, and by the end of that half-year the total came to roughly ₹1,10,000, a little over £1,100 at the rate then. The money hurt less than the time. My diary from those months, kept in the same chai-stained style as the one I described in the last chapter, shows about 310 hours spent on things a customer would never see: fonts, wording, a pricing page I rewrote nine times.

The reason is not flattering. **Building is a way of hiding from rejection.** A website cannot tell you your idea is weak, and a logo will not ignore your email. Every hour I spent adjusting the

colour of a button was an hour I did not have to ring a stranger and hear "No, thank you" in a polite British voice. It felt like work. It had all the texture of progress: late nights, decisions, files saved with names like FINAL_v3. What it lacked was anyone paying for it.

The arithmetic, when I finally did it, was ugly. Across those six months I logged around 700 hours on the business in total and earned £2,400, all of it from a single client in the final month. That is £2,400 divided by 700, or about £3.43 per hour of attention, less than I had earned at nineteen packing samples in the export office.

The client came from a phone call to a former colleague in Leeds. He asked me three questions, agreed a price, and requested my bank details before he rang off. He never visited the website. When I checked the analytics later, it had received eleven visitors in its first six months, and seven of them were me.

One Offer, One Sentence

An offer is a single sentence that tells a stranger who you help, what is going wrong for them and what will be different when you have finished. Customer, problem, result. Leave any of the three out and the reader fills the gap with indifference.

Here is the first offer I wrote, in the spring of 2014, and sent to about thirty people: "I provide strategic operations consulting to growing businesses." Count the facts in it. There are none. "Growing businesses" covers a corner bakery and Rolls-Royce. "Strategic operations" could mean payroll or warehouse shelving, and the result is not mentioned at all. Two people replied. Both asked what I actually did.

The second draft named a customer: "I help small British export firms improve their operations." Better. A managing director in Sheffield who shipped valves to Germany could now

recognise himself. But "improve" is a promise with no edges, and nobody pays for edgeless promises.

The third draft named the problem in the words my clients used on the phone, not the words I had picked up on a course: "I help small British firms that export to India stop losing weeks to customs paperwork and late payments." Forty messages, eleven replies. The fourth added a result someone could check: "...and get paid a month sooner, usually within one quarter." That version won me four of my first ten clients.

Daniel's drafts followed the same path, more quickly, because I made him read mine first. He started with "Brand identity for ambitious businesses," which sounds like the strapline of every design studio in Ancoats. He narrowed it to "Brand design for independent restaurants in Greater Manchester." Then he spent an evening listening to two restaurant owners he knew complain, wrote down their exact phrases, and produced this:

"I redesign menus, shopfront signs and Instagram templates for independent restaurants in Greater Manchester, so the place looks as good as the food, in three weeks for a fixed price."

It is not elegant. It does not need to be. Three checks will tell you whether yours works:

- Could a stranger say, from the sentence alone, whether they are the customer?
- Is the problem described in words a customer has actually said aloud?
- Could the customer tell, a month later, whether you delivered?

Daniel printed his sentence on a strip of paper and taped it to the bottom of his monitor. One of the restaurant owners, reading it over his shoulder, said, "That's literally what I told you." Daniel took that as approval, which it was.

The List of Fifty

A sentence is useless until it lands in front of someone. The next job is a list of fifty named people who already have the problem your offer describes: not "restaurants" or "SaaS founders", but Priya at the Gurkha kitchen on Wilmslow Road, with an email address beside her name. Fifty is enough to teach you something and few enough to write to each person properly.

My own list in 2014 started with the people I already knew. Eleven of the forty names came from my years at the export office: former buyers, a freight agent in Felixstowe, the finance manager who used to ring at 6 a.m. Pune time about missing invoices. The rest came from a trade directory of British firms exporting to South Asia, which cost me £85 and paid for itself many times over.

Daniel built his list over two evenings, from three sources:

- **Past contacts.** Nine restaurant owners he had met through freelance jobs, friends of friends and one cousin's wedding caterer.
- **A niche forum.** A private Facebook group for Greater Manchester hospitality owners, where people complained openly about printers, menus and signwriters. He read six months of posts and noted fourteen owners who had raised exactly his problem.
- **Directories.** Twenty-seven independents taken from local food guides and the council's hygiene-rating listings, filtered by hand to places with tired shopfronts and good reviews.

Then he wrote to all fifty, one at a time, across the first four weeks of March. The numbers, which he kept in a spreadsheet he was rather proud of, ran like this. Of the nine past contacts, seven replied. Of the fourteen forum names, six replied. Of the twenty-seven from directories, six replied. That makes nineteen replies from fifty messages, a rate of 38 per cent, with warm

contacts replying at 78 per cent and cold directory names at 22 per cent.

Nineteen replies became eight phone calls or visits. Eight conversations became three paying customers: two of the past contacts and one owner from the forum. None came from the directory, which surprised him. It did not surprise me. Cold lists warm up slowly, and two of those directory owners did buy from him in the summer.

He spent thirty-one hours on the whole exercise. On the wall above his desk, the spreadsheet printout now has three rows highlighted in yellow, and a coffee ring over the word "Rusholme".

Charging Properly the First Time

A low opening price feels like modesty. In practice it works as a filter, and it lets through the wrong people. A client who chose you because you were cheap will leave the day someone is cheaper, and until then that client usually asks for the most. The florist who filled nine pages of Meera's diary was paying her £35 an hour. He was also ringing her on Sunday evenings about receipts.

Meera doubled her rate by accident. In April she was on the phone to the practice manager of a dental surgery in Oadby, a business with eleven staff, a payroll and VAT returns that had been filed late twice. Asked for her rate, Meera said £35 an hour. There was a pause.

"Our last bookkeeper charged sixty and we still let her go," the manager said. "Are you sure you've done a practice this size?"

Meera, flustered, heard herself say, "For a practice with payroll, it's seventy."

"Fine," the manager said. "Can you start on the first?"

She rang me that evening, half thrilled and half convinced she had committed fraud. She hadn't. Her original price had

told a serious buyer that she was not serious, and the doubled price told the truth about the work. The arithmetic was plain enough. In Chapter 1 her real rate came out at £24.06 against a quoted £35, because about 31 per cent of her time went unbilled. Keep that same unbilled share and quote £70, and her real rate becomes roughly £48.12 an hour. She could lose half her clients and earn the same money. She went on to lose three, the florist among them, and did not miss him.

My rule now is simple. Quote the price that makes you slightly uncomfortable to say aloud, then stop talking. Silence after a price is the customer thinking. It is not a rejection.

This Week

Write your offer as one sentence and test it against the three checks. Start your list of fifty and fill in at least twenty names with a real contact detail beside each, beginning with people you already know. Send ten individual messages, each one written for the person who will read it. Before anyone asks, decide your price, set it above what feels safe, and write it on the same strip of paper as your offer, so you cannot quietly discount it on the phone.

The practice manager's first email arrived at 7.40 the next morning: seventeen things she needed by Friday. Meera had no idea how long any of them would take.

CHAPTER 3

Do It by Hand, Then Write It Down

The Expensive Shortcut

My support inbox held 212 unread messages on the Monday morning after I automated the delivery of my template catalogue. I had built the system over a long weekend in October 2021, fourteen hours of it, and I went to bed on Sunday pleased with myself. A customer paid, a payment tool told a file-sharing tool, the file-sharing tool sent a download link and a receipt. No more sitting at my desk in Pune at eleven at night, matching orders to files by hand.

I had never written down what I did when I matched them. I didn't think there was anything to write. You see an order, you send the bundle. Simple.

It wasn't simple, and I had been making a decision on every order without noticing. When an order came from America or Canada, I sent the version of the bundle formatted for US Letter paper, with dollar signs in the pricing sheets and "sales tax" in the invoice template. Everyone else got A4, pounds and VAT. I did this by glancing at the billing address, a two-second habit I had picked up in 2019 after an angry email from a bakery in Ohio. Two seconds per order. It was invisible to me, and so it was invisible to the machine.

The automation sent everyone the A4 file. Over nine days, about a hundred and thirty American and Canadian buyers

printed invoice templates that cut off at the bottom and asked their clients for VAT they did not owe. Forty of them asked for their money back. At £49 a bundle, that came to £1,960 in refunds, plus the card fees I did not recover, plus roughly twenty-two hours of apologies, replacement files and one long call with a bookkeeper in Calgary who had sent the wrong invoices to eleven of her own customers.

The fourteen hours I spent building the system had saved me about forty minutes a week. On a generous reckoning it would have paid for itself by the following spring. Instead it cost me a month's profit and a fair amount of sleep.

The tools worked perfectly. They did exactly what I had told them, and what I had told them was incomplete, because I did not know my own process well enough to describe it.

The bookkeeper in Calgary wrote to me afterwards. "You must have tested this," she wrote. I had tested it once, with my own address.

Writing It Down Properly

The fix for my 212 unread messages was a document I should have written two years earlier. I call it the Run Log: a plain, running record of every task the business repeats, the steps it takes, the time it costs and the decisions hidden inside it. It is not software. Mine began as a text file called `how-i-actually-do-things.txt`, and for a long time it stayed one.

The order is fixed: **do, document, delegate, automate**. You do the task by hand until you understand it, write it down, hand it to someone else, and only then automate the parts that have stopped changing. I skipped the second step and paid for it in Calgary.

A usable entry has six parts, and each one earns its place:

- **Task**: a short name you would recognise in a list of forty.
- **Trigger**: the event that starts it.

- **Steps**: numbered, in the order you actually do them, not the order you wish you did.
- **Decisions**: every point where you look at something and choose. Mark these. They are where delegation and automation go wrong.
- **Time**: minutes per step, measured rather than guessed.
- **Done when**: the single fact that tells you the task is finished.

Meera wrote her first entry the week the Oadby dental surgery signed. Her draft had three steps. When she did the work and wrote down everything she touched, it had twelve.

Task: New client onboarding. Trigger: signed proposal. Done when: first month closed and the client has their deadline calendar.

1. Send the engagement letter and fee schedule; chase until signed.
2. Request photo ID and proof of address from each partner for money-laundering checks.
3. Run the checks. **Decision:** if any detail fails to match, stop and call.
4. Request read-only access to the bank feed and accounting software.
5. Ask the previous bookkeeper for the handover file.
6. Create the client folder using the standard naming format.
7. Import twelve months of transactions.
8. Reconcile opening balances. **Decision:** a difference over £50 goes to the client; under £50 goes to suspense with a note.
9. Map the chart of accounts. **Decision:** split NHS and private income, or not?
10. Check the VAT position. **Decision:** dental treatment is mostly exempt; refer anything partial to the client's accountant.
11. Agree the monthly cut-off and what the client sends, by which date.

12. Send the welcome email with the deadline calendar; book the first monthly call.

The time column stayed blank. She had no idea yet what any of it cost, and the practice manager's seventeen demands were still pinned above her desk, eleven of them already ticked.

Finding the Hidden Decisions

Four bold decisions out of twelve steps looked about right to Meera. I asked her to go through the list again with one question for each line: what do you look at here, and what could you see that would make you do something different next? Mechanical steps have one answer. You do the thing, and it comes out the same whoever does it. Judgement steps have at least two answers, and the choice depends on something you noticed.

She found three more.

Step 1 said "chase until signed". Chase how often, and for how long? When she thought about it, she chased on day three and day seven, then rang on day ten, and if nothing had happened by day fourteen she quietly let the client go. That last part was a decision she had made four times in two years and never once written down. Step 2 said "each partner". The Oadby practice had two partners and three associate dentists, and she had to decide whether the associates counted. (They didn't, but she had checked with her own accountant the first time, and the answer lived only in her memory.) Step 7 said "import twelve months", which is mechanical until the client changed software in month five and half the year sits somewhere else.

So she rewrote every decision line in the same pattern: what you look at, the rule, the threshold, and who to ask when the rule does not cover it. "Difference over £50" was already in that form. "Split NHS and private income, or not?" was not. It became: *split if NHS income is more than 10% of turnover; below that, one income line and a note in the file.*

This is the work that makes everything after it possible, and it is dull. A freelancer, a virtual assistant or an automation will do mechanical steps faithfully for ever. They will also do judgement steps mechanically, which means doing them wrong with complete confidence. My system in 2021 did not fail at sending files. It failed at a two-second glance at a billing address that I would have sworn was not a step at all.

Meera's twelve steps became fifteen, with seven decisions. She printed the page and taped it beside the seventeen demands, and the two sheets curled together in the draught from the window that never quite shut.

The Three Bins

The time column filled up the following month, when a physiotherapy clinic in Market Harborough signed. Meera ran the whole onboarding with a kitchen timer on the desk, writing down the minutes beside each of the fifteen steps before she moved to the next. It came to 580 minutes: nine hours and forty, spread over eleven days.

Then she sorted every step into one of three bins:

- **Machine**: AI or automation can do it reliably, and it comes out the same every time.
- **Specialist**: a skilled person should do it, but that person need not be you.
- **Founder**: judgement, relationships and decisions that only you can make.

The rule for sorting is blunt. Put each step in the lowest bin that could do it safely, *assuming the written rules are followed*. That assumption is why the previous section mattered. Before she wrote "split if NHS income is more than 10% of turnover", step 9 belonged to Meera. Afterwards, a trained bookkeeper could do it.

Six steps went to Machine: the engagement letter, the chasing sequence, the folder, the import, the welcome email and the call booking. Together they took 95 minutes. Six went to Specialist: the identity checks, the handover request, the reconciliation, the account mapping, the VAT check and the deadline calendar. Those took 415 minutes. Three stayed with her: the phone call when an identity check fails, the conversation agreeing what the client sends and by when, and the first monthly call. They took 70 minutes.

Seventy out of 580 is a little over 12 per cent.

"So what exactly am I for?" she wrote to me that evening.

I knew the feeling. When I first sorted my own Run Log in 2021, the Founder bin held 11 per cent of my hours. I spent the weekend moving things back into it, inventing reasons why only I could rename a folder. By Monday I had run out of reasons.

The answer to Meera's question sits in those seventy minutes. That is the part clients actually value. The other 510 are a sequence of known steps with a known cost, and a sequence with a known cost can be priced as a package.

This Week

Choose one task your business repeats at least monthly. Do it twice by hand with a timer running, and write it up in the six parts: task, trigger, steps, decisions, time, done when. Rewrite every decision as a rule with a threshold and a named person to ask. Then sort each step into a bin and add up the minutes in the Founder bin. Write that number on paper, large, where you will see it.

Meera's says 70. It is still taped to the window frame, and the corner has gone soft from being touched.

CHAPTER 4

Climbing the Ladder

Three Rungs

Every hour I sold in my first year of consulting was gone by the evening. The invoice remained, the client remained, but the hour itself had been used up, and the next morning I had to sell another one. That is the nature of the first rung, and there is nothing wrong with it. It is simply where the ceiling is lowest.

The Ladder has three rungs, and you climb them in order.

- **Custom service.** You sell your time, shaped to each client. Meera doing whatever the Oadby dental surgery needs this month, at £70 an hour, is custom service. Every job is slightly different, and so is every invoice.
- **Productised service.** You sell a fixed piece of work at a fixed price, done the same way each time. The client buys an outcome with clear edges, not your hours. Somebody still does the work, but it follows a Run Log and the price does not move when the work takes longer.
- **Digital product.** You make something once and sell it many times: a template, a course, a guide, a small piece of software. The thousandth copy costs you almost nothing to deliver. It also teaches you almost nothing about your customer, which is why it comes last.

Income detaches from hours a little more on each rung. The cost is that you also lose some contact with the people paying you, and on the top rung you can lose it altogether.

That is why skipping the first rung so rarely works. In 2016 a former colleague from the export office in Pune spent four months and about ₹2,40,000 building an online course on import paperwork for small Indian manufacturers. He had never done that paperwork for a paying client. The course explained the forms beautifully. What it did not cover were the three questions every real manufacturer actually asks, about late shipping bills, mismatched HS codes and a customs broker who stops answering the phone, because he had never been in the room when anyone asked them. He sold six copies, four of them to relatives.

The service rung is where you hear those questions. Meera's fifteen-step onboarding, with its seven buried decisions, could only have been written by someone who had onboarded clients by hand. Everything she later sold was cut from that material.

My colleague still has the course files on a hard drive. He keeps them, he told me, as a reminder of what four months feels like.

Fixing the Scope

Meera built her first package from her own timesheets rather than from what competitors charged. Across three months the Oadby surgery had taken an average of 6.5 hours of monthly work, and two smaller clients about 4 hours each. At £70 an hour, the surgery's bookkeeping came to roughly £455 a month. She set the package at £450, fixed, and added a one-off onboarding fee of £600, because her timed Market Harborough onboarding had run to 580 minutes, a little under ten hours, and she was tired of giving that time away.

The price was the easy part. The edges took her three drafts.

Her first version said the package covered "monthly bookkeeping". That phrase, she realised, would cover anything a practice manager wanted it to cover. Her second version listed tasks, and it read like a menu with no prices on it. The third version described limits in numbers a client could check for themselves:

- one business bank account and one card account
- up to 200 transactions a month
- monthly reconciliation and a profit-and-loss report by the 10th
- quarterly VAT return preparation
- one 30-minute call a month

Below the list sat the sentence that did most of the work: **"Anything not on this list is a separate job. I will quote it in writing before I start, and nothing begins until you have said yes."**

The sentence is plain on purpose. It does not refuse extra work, and it does not make the client feel greedy for asking. It moves the conversation from "can you just" to "how much", and most people, faced with a number, decide they can live without the thing.

The practice manager tested it within a fortnight. She wanted the associate dentists' expenses tracked separately, by person, every month.

"Is that included?" she wrote.

"No, but I can quote it," Meera replied, and quoted £90 a month. The practice manager accepted. I find that the part people least expect. A clear boundary is often what makes the extra work billable at all, because it gives both sides a line to point at.

I would add one caution. A transaction cap only works if you count. Meera checks the number each month in her Run Log, and twice in the first year a client went over 200. Both times she sent the overage quote the same day.

The amended agreement for Oadby is two pages long. The £90 line is handwritten in the margin, initialled by both of them.

Making Something Once

Meera's templates came out of her inbox. Through her first year on the package she kept a note at the bottom of her Run Log headed "asked again", and every time someone emailed a question she had already answered, she added a tally mark. Most of the askers were not clients. They were sole traders, a mobile hairdresser in Wigston, a man who repaired bikes from his garage, people turning over less than £30,000 a year who had heard she was good and could not begin to afford £450 a month. She had turned away twenty-three of them.

Three questions carried most of the marks. How much should I put aside for tax? How do I log mileage so it survives an inspection? What counts as an expense? She built three linked spreadsheets that answered them, with her own £50 rule rewritten for people who had no bookkeeper to send the difference to, and priced the set at £24. The first person she emailed was the hairdresser.

I learned this rule by breaking it. In 2020 I spent about sixty hours on a Board Meeting Pack for Small Firms: agendas, minute templates, a resolutions register, all nicely formatted. I priced it at £39 and was quietly certain it would sell. It sold nineteen copies. Nineteen times £39 is £741, which over sixty hours comes to £12.35 an hour, before the storefront took its cut. The reason was plain once I looked. Not one of my consulting clients had ever asked me about board meetings. Most of them did not have a board. I had built the product I thought a serious business ought to want.

My best seller had a much duller birth. Between 2014 and 2017 I was asked some version of "Could you send me the invoice template you use?" about forty times, usually at the end of a call, almost apologetically. I had answered it by attaching the

same file forty times. In 2018 I cleaned it up, added the VAT version and a credit-note sheet, and put it on sale at £49. It has outsold everything else in my catalogue combined, and it is the bundle that later went to every buyer in A4 by mistake.

The board pack is still listed. I have never taken it down. Last March it sold its twentieth copy, to a firm in Swindon, and I felt oddly grateful to them.

Revenue per Hour, Revisited

Ratings feel good, but the metric settles arguments, so I asked Meera and Daniel to rerun their sums after each rung, using the same method as in Chapter 1: monthly revenue divided by every hour they personally gave the business, including the unpaid ones.

Meera's hourly year produced £24.06 for every hour of attention, against the £35 she thought she was earning. Twelve months on the package she had nine clients paying an average of £430, plus the Oadby £90, which came to £3,960 a month. She logged 118 hours. That is £33.56 an hour. The price rise explains less of it than you would guess. Most of the gain came from hours that simply vanished: no more haggling over invoices, no more evenings spent explaining why a quick question had taken forty minutes. Her chasing routine, once a constant leak, now ran on fixed days.

The templates looked trivial by comparison. In their first three months they sold 41 sets, £984 in total, about £328 a month. But they cost her roughly two hours a month in support emails. Added to the package, her monthly figure rose to £4,288 across 120 hours, or £35.73. Not dramatic. What struck her was the ratio inside it: the spreadsheets earned about £164 for each hour she gave them, five times what the package did.

Daniel's numbers moved the other way first. His subscription brought in more revenue, and in the first two months his hours rose with it, because every request still passed across his own

desk before it reached the queue. His figure fell before it climbed. That is the honest shape of a rung: you pay for the new structure in hours before it pays you back.

I take one plain point from all of this. A higher rung gives you room to earn more per hour. Whether you actually do depends on who handles the work once it is on the rung.

This Week

Go back to your diary from Chapter 1 and your Run Log from Chapter 3. Work out your current Revenue per Hour of Attention, honestly, unpaid hours included. Then choose one recurring task that a client has paid for at least five times and write a one-paragraph package for it: the price, the limits in numbers, and the sentence about what happens to anything outside them. Do not sell it yet. Write in the margin the figure your hourly rate would become if the package took a third fewer hours.

Daniel did this on a Sunday night in May. Beside his figure he wrote one word, *queue*, and circled it until the pen went through the page.

CHAPTER 5

The Machine Room

Start with the Boring Pipes

Nothing in Daniel Okafor's first month of automation would have impressed anyone at a technology conference. He did not build a chatbot. He did not ask an AI to design a single menu. He connected four pieces of software that moved money and appointments from one place to another, and then he left them alone.

That order was deliberate, and I wish I had followed it in 2021. Payments and bookings are the most stable tasks in almost any Run Log. They happen the same way every time, the decisions inside them are few and already written down, and when they break somebody notices within a day, because either the money does not arrive or a client sits alone on a video call. Delivery, the thing I automated first, is the opposite. Its decisions hide. Mine hid in a billing address.

Daniel's stack in June looked like this, priced in pounds per month. The products are illustrations, not recommendations. Any equivalent does the same job.

- Recurring card billing through his payment processor: no subscription, about 1.5% plus 20p per charge, roughly £32 across his clients

- Accounting software that pulls those payments in and matches them: £33
- A booking page clients use to choose their own call slots: £10
- An intake form that feeds new requests into his queue: £20
- An automation service that joins the four together: £16

That comes to £111 a month.

He then went back to the times in his Run Log. Chasing late payments had taken him about four hours a month, and he had found this the worst part of the business, worse than any brief. Matching payments to invoices took two. Arranging calls by email ran to five hours, because restaurant owners answer messages at midnight and then disappear for three days. Copying requests out of his inbox into a list took another three. In total, fourteen hours a month.

£111 divided by 14 is just under £8 for each hour returned. His Revenue per Hour of Attention was well above £50, so the arithmetic is not close.

There is a cost, and it is not on the invoice. The first fortnight took him nine evenings of setup, and in the second week the booking page offered a client in Leeds a slot at 3 a.m. because Daniel had left his laptop set to Lagos time after a visit home. The client booked it anyway. She wrote: "Assumed you were very keen."

A Fast First Draft, Never the Last

Generative AI earns its place further up the Run Log, where the work is made of words rather than money. I use it daily for three jobs: drafting, summarising and the first pass at support replies. In each case it hands me something rough and quick, and I fix it. The speed is the entire benefit. The judgement stays where it was.

Daniel's clearest gain came from summaries. He held about twenty client calls a month, and after each one he spent around

25 minutes turning his scrawled notes into a brief for the queue. Now the call is transcribed, an AI tool drafts the brief in a couple of minutes, and he spends eight minutes correcting it against what the client actually said. Twenty calls at 25 minutes is 500 minutes. Twenty at ten is 200. Five hours a month returned, for a tool costing £18.

Support is where I lean on it hardest. My template catalogue draws about sixty emails a week, most of them variations on a dozen questions, and the answers already sit in my Run Log. The AI drafts a reply from that document; I read it, adjust it and send it. Writing each reply myself took about nine minutes. Checking a draft takes three. Sixty emails at nine minutes is 540 minutes a week. At three, it is 180. Six hours saved, every week, provided I never skip the reading.

I nearly did, once. In March 2024, late on a Thursday, I approved a batch of drafts by skimming the first line of each. One told a buyer in Bristol that refunds were available for sixty days. My policy is fourteen. The model had found "60" elsewhere in the document (it was the number of templates in a bundle) and attached it to the wrong sentence with complete confidence. I caught it the next morning, before she asked for her money, and only because the reply sat in a review folder rather than going out on its own.

That folder is the guardrail. **Nothing an AI writes reaches a customer until a named human has read all of it.** In my business the named human is me. The time saved comes from the typing. The reading is where the work still is.

On my monitor there is a yellow note, slightly curled now, that says: read it as if you bought the thing.

Fail Loudly

The worst automation failures make no noise at all. A broken payment rule does not ring a bell. It simply stops collecting, and you find out six weeks later when the bank balance looks thin.

The second worst kind makes plenty of noise, but only in somebody else's inbox.

Mine was the second kind. In August 2022 I set up an automation to invoice the handful of firms that bought team licences for my templates each quarter. It watched my accounting software for any invoice marked "updated" and emailed it to the client. What I had missed is that sending an invoice also updates it: the software stamps it with the date it went out. So the automation sent the invoice, saw an update, and sent it again. It ran on a short delay, which was the only mercy. Between Saturday lunchtime and Sunday evening, a three-partner accountancy firm in Bath received the same invoice for £1,180 thirty times.

I was at a cousin's wedding in Nashik with my phone switched to silent. The automation reported nothing, because from its point of view nothing had gone wrong. On Sunday night the firm's office manager wrote: "We will pay it. Please make it stop."

They did pay, and renewed the following year, which says more about their patience than my systems. I lost nothing but some dignity. I could have lost the client.

Since then every automation I run follows three rules, and Daniel built his stack on the same ones.

- **Every failure sends an alert to a person.** An error goes to my phone as a message, not to a log file I never open.
- **Every action that touches a customer has a ceiling.** No automation may send more than two emails to the same address in a day. A third attempt stops the whole thing and tells me.
- **Every automation reports when it works, too.** A summary arrives each Monday listing what ran and how often. Silence from a rule that normally fires forty times a week is itself an alert.

The ceiling is the one people skip, because it feels like distrust of your own work. It is. Daniel's alerts go to a separate phone

number he keeps for the business, and in his first year it buzzed eleven times. Ten were trivial. The eleventh was a client's card being charged twice.

I still have the thirtieth copy of that invoice. It is pinned beside the door, numbered in red biro, the way the firm's office manager forwarded it to me.

What the Machines Still Get Wrong

Anger comes first. When a customer writes in fury, an AI draft apologises the way a hotel lift does: politely, at length, and without going anywhere. In January 2025 a practice manager at a solicitors' firm in Croydon wrote that one of my contract templates had cost her a morning, because a clause about notice periods could be read two ways. The draft I was offered began "We sincerely apologise for any inconvenience" and then gave her three bullet points. She would have read it as a form letter, because it was one. I deleted it and wrote four sentences of my own. I admitted that the clause was ambiguous, said which reading I had meant, and sent the corrected file within the hour. She bought two more templates that spring.

Facts come second. A model states a figure with the same calm whether it is right or wrong, and the sixty-day refund was a mild case. Daniel once asked for the standard bleed on a printed menu (the margin of extra artwork that gets trimmed off). It said 5 mm. His printer in Salford wanted 3 mm. Nothing came of it. A wrong VAT threshold in one of Meera's client emails would be a different matter.

Prices come third, and here the machine is least useful precisely because it sounds most reasonable. It can suggest a figure. It cannot know that this client struggled to renew last year, or that you want this job badly enough to take less. **Pricing is judgement, and judgement belongs in the Founder bin.**

My rule sits in my Run Log in plain words. Three kinds of output never reach a client until I have read every word against

a source: anything replying to someone upset, anything containing a number, and anything that commits me to money. In practice that covers most of what goes out. I have made my peace with that. The machine saves the typing. I still do the reading.

This Week

List every automation and every AI task you run, or plan to run. Beside each one, write three things: who reads its output before a customer sees it, what happens when it breaks, and where the alert goes. Any line you cannot fill in is a failure that has not happened yet. Then put thirty minutes in your diary for the first Monday of every month and go through the list again. That is the audit. While you do it, mark the steps that need a skilled human but do not need you.

Daniel's first list ran to nine automations. Two had a blank where the checker's name should have been, and in pencil beside both he had written: someone who isn't me.

CHAPTER 6

Specialists on Call

The Paid Trial

The best portfolio I have ever been sent belonged to a designer in Cluj who could not follow a brief. I hired her in the summer of 2020 to redraw the covers for forty of my templates. Her samples were beautiful: clean type, careful colour, a rebrand for a Romanian wine bar that I still remember. I paid a deposit of £400 on the strength of them. Ten days later the first batch arrived in the wrong dimensions, with my product names misspelt on three covers and a palette I had specifically ruled out. When I pointed this out, she wrote, "I thought it would look better this way," and she was right, it did look better. It was also unusable.

A portfolio shows you someone's best work, chosen by them, made for a client you will never meet, under conditions you cannot see. It tells you nothing about how they behave when the brief is dull, the deadline is Thursday and the person paying is five and a half hours ahead of them. **What you need to know is how they work for you, and the only way to find out is to pay them to do it.**

So I stopped hiring on portfolios. Every new specialist now does a paid trial first: one small, real task, taken straight from my Run Log, at a fixed fee agreed in advance. It should take two to four hours. I pay whether I use the result or not, and I pay

within a week. My usual figure is £60 to £120, depending on the skill. When I recruited my current cover designer in 2022 I trialled three people at £80 each. That cost £240, a little over half of what the Cluj episode lost me before I had a single usable file.

The task matters less than what it reveals. I look for four things, and the finished work is only one of them:

- Did they ask a question before starting, and was it a good one?
- Did they deliver on the day they said, or warn me early if they could not?
- Did they follow the brief where it was specific, and use judgement where it was not?
- When I asked for one change, did they make exactly that change?

Two of my three trialists in 2022 produced better covers than the third. She was the only one who asked whether US buyers needed a separate size.

A Brief That Needs No Follow-Up

A brief is a Run Log entry with the founder taken out of it. Everything you would have decided on the fly while doing the task yourself has to be written down in advance, because the specialist cannot ask the version of you that lives in your head. My test is blunt: could a competent stranger finish the job without sending me a single message? If not, the brief is not done.

Daniel learnt this the expensive way. His first brief to his production designer in Lagos, sent in July, read in full: "Menu refresh for the Ancoats client, files in the folder, usual style." It produced eleven messages over three days and a menu with last season's prices on it. He then rewrote it from his Run Log entry for menu updates, keeping the same six headings. This is the version he still uses, with the client's name changed:

- **Task:** Update the dinner menu for Corvo, Ancoats.
- **Trigger:** Request 47 in the queue, received Tuesday.
- **Steps:** Open menu-dinner-v6 in the shared drive. Replace dishes and prices from the client's list (attached, changes highlighted yellow). Keep all type sizes. Export an A4 print PDF with 3 mm bleed and a 1080-pixel-wide PNG for Instagram.
- **Decisions:** If a section overflows, reduce line spacing before font size. If a dish name runs past two lines, shorten the description, never the name. Prices always show pence (£12.50, not £12.5). If anything in the client's list is unclear, leave a comment on that line and finish the rest. Do not wait for me.
- **Time:** About 90 minutes. If it passes two hours, stop and tell me why.
- **Done when:** Both files are in the Ready for Review folder, named corvo-dinner-v7, with a note listing anything you flagged.

The Steps are the easy part; any designer could have guessed most of them. The work is in the Decisions, and every one of them was a mistake Daniel had already made or corrected. The overflow rule came from a menu where the starters shrank to eight-point type. "Do not wait for me" matters more than anything else on the page, because a question sent at the end of someone's day can stall a job for a whole night. The two-hour stop protects both of them: the designer is not quietly working unpaid hours, and Daniel hears about a problem while it is still small. And "Done when" means nobody has to ask whether it is finished.

The rewritten brief took Daniel forty minutes. The next menu came back in eighty-five, with one comment in the margin: "Is the halloumi still vegetarian if it's fried in the same oil as the chicken?"

Paying Fairly, Owning Everything

Daniel pays his Lagos designer £22 an hour. He could find people on the same marketplace offering similar work for £8, and in his first month he tried two of them. One vanished after a deposit; the other delivered on time and then took a full-time job with a London agency a fortnight later, because the agency paid properly. **A specialist paid at the bottom of the market will leave for the first better offer, and the cost of replacing them lands on you.** At £22, the Corvo menu cost Daniel £33 for ninety minutes. His client pays £1,450 a month for the subscription. The arithmetic is not tight enough to justify squeezing anyone.

My own rule is to pay the rate the skill commands where I sell, discounted modestly for the fact that I supply the work steadily and never haggle over invoices. I pay in the freelancer's currency, I absorb the transfer fee (usually 1 to 3 per cent) and I pay within seven days. Reliable payment buys more loyalty than a higher rate paid late. I have watched specialists turn down better-paid clients to keep me, and the only reason I could find was that my money arrived on Fridays.

Fairness runs in both directions, and a contract is how you write it down. Mine is a page and a half. It says the work belongs to me once it is paid for, that client files stay confidential, that either side can end the arrangement with two weeks' notice, and that the specialist may show the work in a portfolio unless I say otherwise. Nobody has ever objected to it.

The bigger risk is in the accounts themselves. In 2017, during my brief career as an employer, one of my four staff set up our support inbox and the scheduling tool using her personal email address. It was quicker. When she left in 2018 she was perfectly pleasant about it, but she was also in Dubai, and it took nineteen days, three password resets and one notarised letter to recover a mailbox I had been paying for all along.

Now everything is registered in my name, on my card, with my phone number for two-factor login: domains, storefront,

shared drives, design files, automation accounts. Freelancers get their own logins with limited access, never mine. When one leaves, I remove a single user. It takes about four minutes.

Two Deep on Every Role

In February 2023 the man who built my spreadsheet formulas stopped answering. He lived in Kochi, he had worked with me for three years, and I had never once needed to chase him. Day three, nothing. Day seven, nothing. I had a new payroll template promised to 340 people on a pre-order list and a launch date of the 20th. I learnt later that his father had been taken into hospital, and his phone had been left in a house he did not go back to for a month. Nobody did anything wrong. I simply had one person where I needed two.

The launch slipped by twenty-six days. I refunded 61 pre-orders at £29 each, which comes to £1,769, and spent the rest of the month answering emails that began "Is this still happening?"

Since then every role in my Specialist bin has a second name beside it. The rule is plain: **if a freelancer disappeared tomorrow, someone who has already done the work, been paid for it and knows the files could start on Monday.** A name on a list is not a bench. The backup needs recent hands-on experience, so I give each one real work, roughly one job in five, at the same rate as the first choice. For formulas that comes to about £140 a month that I would otherwise have spent with one person. I think of it as insurance that hands me finished spreadsheets.

Daniel's bench is two production designers: the one in Lagos, and a second in Nairobi who takes the queue on Fridays. Both work from the same briefs, the same shared drive and the same Ready for Review folder. When the Lagos designer lost power for most of a week in October, Daniel's clients noticed nothing, apart from one who said the menus had come back "a bit tidier than usual". Daniel chose not to pass that on.

The downside is real. Two people means two invoices, two sets of logins to manage and a slower build-up of trust with each. Some roles are too small to split. For those I keep a written brief and the email address of the trialist who came second, and I accept the risk with my eyes open.

This Week

Write down every person in your Specialist bin, and beside each the name of whoever would take over if they vanished on Monday. Where the second column is empty, pick the gap that would hurt most and book a small paid trial with a backup, using a brief taken straight from your Run Log. Then add up what you paid all your specialists last month, bench included, and write the figure somewhere you will see it.

Daniel did the sum on a Sunday evening in November. It came to £1,912, and he had no idea whether that was a lot.

CHAPTER 7

Money That Arrives on Schedule

Price the Result, Not the Hour

Twelve hours at £75 came to £900, and that was the figure I had typed into the proposal for a kitchen-fitting firm in Solihull in the autumn of 2015. The job was to rebuild their quoting process. Their quotes took nine days to reach customers, and by then half the customers had signed with someone faster. I knew how to fix it because I had fixed the same thing for two other firms that year. I planned to send the proposal that evening.

On the call beforehand I asked the owner, a man called Gareth, what the slow quotes were costing him. I asked out of politeness, not strategy.

"Last year? We lost eleven jobs we'd have won," he said. "Call it four grand profit each."

Forty-four thousand pounds. I was about to charge him £900 to stop it happening again.

I rewrote the proposal that night. The work was the same: twelve hours, a new quote template, a rule that every quote left within forty-eight hours. The price became £2,700. I sent it with one line explaining why: if the new process saved even one lost job a year, it paid for itself in three months. He signed the next morning and asked whether I did invoicing too.

That is **value pricing**, in plain words: you set the fee by what the result is worth to the customer, not by how long it takes you.

Your hours still matter, because they decide whether the work is worth doing at all. They stop being the thing the customer is buying.

The arithmetic for Revenue per Hour of Attention is blunt. At £900 for twelve hours I earned £75 an hour. At £2,700 I earned £225. Same hours, same skill, same chai.

There are costs, and I paid all of them later. Value pricing only works when you can name the result in the customer's own numbers, which means asking questions some founders find awkward. It works badly for vague results ("better branding"), and it fails if you cannot deliver, because a customer paying for an outcome remembers the outcome. I lost one prospect in 2016 who wanted my hourly rate in writing and would not discuss anything else. He was entitled to it. I sent it, at £75, and he hired someone at £60.

Gareth's new quotes went out in thirty-one hours on average. He rang in March to tell me the Solihull jobs were coming back.

The Recurring Shift

In Meera's first year, her income behaved like Leicester weather. March brought £5,400, because three clients settled overdue invoices in the same week. April brought £2,100. May was worse, £1,850, and she spent part of it chasing a café owner on Queens Road who paid in instalments he chose himself. She told me later that she had checked her banking app most nights before bed, "the way you check a door you know you've locked."

The trouble was not that she earned too little across the year. It was that she never knew, on the first of any month, what that month would hold. One-off work is paid when the client feels like it, and clients feel like it at different times.

The package from Chapter 4 changed the mechanics. **Recurring revenue** means money that arrives on a fixed date without anyone deciding to send it: a subscription, a retainer, a monthly fee collected by direct debit. Meera moved her clients

to £450 a month, collected on the first working day. Not all of them agreed. Two of her remaining hourly clients refused to commit to anything monthly, and she let one go rather than keep two systems running.

By the April of her second year she had seven clients on the package. The arithmetic is short: seven at £450 is £3,150, plus the Oadby surgery's £90 for associate expenses, making £3,240 that landed before she had made her morning tea. Her fixed costs, software and her two Specialist freelancers included, came to about £1,400 a month. So the rent, the tools and the people were covered by the second of the month, every month, and anything else was margin.

There is a cost, and it is real. A recurring client expects you to be there every month, including the month you would rather not be, and a cancellation hurts more than a lost one-off job, because you lose the next eleven payments as well. Meera lost one in the summer, a joiner who retired, and the hole in her forecast was £5,400 a year, not £450.

I asked her what had changed most. Not the money, she said.

"I stopped looking at the app at night," she wrote. "I look on the first, I see seven names, and I close it."

Five Numbers Every Monday

For three years my financial dashboard was a spreadsheet with forty-one tabs. I built it in the winter of 2018, the season after the accountant's note, mostly out of guilt. It tracked refunds by weekday, sales by country, the cost of each automation to the penny. I opened it perhaps once a quarter, because opening it meant losing an afternoon. A dashboard you avoid is worse than none, because it lets you believe you are keeping watch.

What I use now is an index card propped against the monitor on my desk in Pune. Every Monday, before I open email, I write five numbers on a fresh line. It takes ten minutes, and most of that is waiting for the bank's website to load.

- **Cash in bank.** The business account only. Divide it by your monthly expenses and you get the number of months you could last with no sales at all. This figure warns you about time. Below three months, I buy nothing that is not already budgeted.
- **Monthly recurring revenue.** The money that will arrive next month without anyone choosing to send it. It warns you about cancellations before they reach the bank. Meera saw her retiring joiner here three weeks before his last payment cleared.
- **Profit margin.** Last month's profit divided by last month's revenue. It warns you about creep: the subscription added in a good week, the freelancer whose hours drifted from six to nine without anyone saying so.
- **Revenue per Hour of Attention.** Last month's revenue divided by the hours you spent on the business. It warns you when growth is being paid for with you.
- **Hours worked.** The raw count for last week. It warns you about what the other four can hide.

That last number looks redundant, and I resisted it for a long time. It isn't. Revenue per Hour is a ratio, and a ratio can hold steady while both halves swell. £8,000 earned in 100 hours is £80 an hour. £12,000 earned in 150 hours is also £80 an hour. The figure on the card has not moved, but your evenings have gone, and only the raw count shows it.

Read the column, not the cell. One bad Monday means a client paid late or you had a cold. Three falling lines in a row mean something has changed, and you should find out what before the bank tells you.

This year's card has nineteen lines on it. I check the hours column first, and it has been 31 for the past four weeks.

The Buffer and the Leaks

The first number on the card only works if there is something behind it. I keep six months of business expenses in a separate savings account that I treat as untouchable, and I recommend you aim for the same. For Meera that meant £1,400 a month multiplied by six: £8,400. She built it by moving £700 out on the third of every month, the day after her direct debits cleared, and it took her a year. The cost is obvious. That money sits there earning very little, when it could be paying for a course, a better laptop or a holiday she had postponed twice. What it buys is the ability to lose a client, or two, without panicking and saying yes to the wrong work.

Tax deserves its own account. Every time a payment lands, Meera moves 25% of it into a pot labelled HMRC NOT YOURS. Her accountant chose the figure from her actual numbers. I am not a tax adviser, and yours may well be different. She learned the habit the hard way. Her first January bill in the second year included a "payment on account", which is half of the following year's tax collected in advance, and nobody had warned her. The bill was £3,900 larger than she expected. She paid it from the buffer, then spent four months refilling it.

Leaks are slower and quieter. In April 2023 I exported a year of card statements and highlighted every charge that repeated. The leaks came to £340 a month. There was a video-hosting plan for a course I had retired in 2021, two form builders doing the same job, a transcription tool I had used once for a podcast interview, and an annual font licence for a typeface I no longer liked. Each one had made sense on the day I signed up. Together they cost £4,080 a year, which is roughly what I charge for three weeks of consulting, and I had been paying it to forget.

This Week

Download twelve months of business bank and card statements and mark every charge that repeats. Cancel anything you have not opened in sixty days. Open a separate account for tax and move a percentage of the next payment you receive into it, even if the percentage is a guess. Then work out your buffer: monthly expenses multiplied by six, and how many months it would take to reach that figure at a rate you could actually keep.

Meera's buffer reached £8,400 in the April of her third year. She rang me that evening, and she did not sound pleased so much as puzzled. "It's all there," she said. "So what am I saving for, exactly?"

CHAPTER 8

Small on Purpose

Writing Down Enough

Meera's question was the right one, and I had no tidy answer for her because it had taken me until 2022 to ask it of myself.

That year was my best on paper. The template catalogue was selling steadily, two old consulting clients had come back with larger projects, and profit reached £164,000, up from £131,000 the year before. I remember the accountant's email in the spring of 2023 because it was the first one in years that contained an exclamation mark. I also remember that I read it at eleven at night, at my desk in Pune, with a cold cup of chai and a support ticket still open in the other window.

The arithmetic took me ten minutes. In 2021 I had worked about 32 hours a week across 46 weeks, which is 1,472 hours, so each hour earned roughly £89 in profit. In 2022 I had worked closer to 46 hours a week, or 2,116 hours, and each hour earned about £77. I had made £33,000 more by selling 644 extra hours of my life at a lower rate than the hours I already had. I had missed my nephew's school play in Nashik for a client call that could have been an email. I had stopped reading anything longer than a contract.

Nothing was broken. That was what made it hard to see.

So I did something that felt faintly ridiculous at the time. I took an index card, the same kind I use for the Monday num-

bers, and wrote a figure on it: **£140,000**. That is my **Ceiling Number**, the annual profit at which I stop chasing more revenue and start spending any surplus on time instead. Above it, a new client has to replace an old one rather than add to the pile. Above it, a better month buys me a shorter week, not a bigger target.

The figure is not scientific. I built it from what my household spends, what I want to save, what I give away and a margin for the bad year that always arrives eventually. You will build yours differently. The point is that it is chosen once, in writing, on a calm day, instead of being renegotiated every Monday by whatever the inbox happens to be demanding.

The card is still propped against my monitor. Its corner has gone soft from being picked up.

The Fortnight Test

A Ceiling Number only works if the time it buys can actually be spent, and time cannot be spent away from a business that collapses when you leave the room. Hence the **Bus Test**: could the business keep serving customers and collecting money for fourteen days if you were completely unreachable? Not on holiday with a phone in your bag. Unreachable.

Meera ran hers in the September of her third year, shortly after her buffer was complete. Her sister was getting married in Mombasa, and Meera decided to treat the trip as a drill rather than an inconvenience. She wrote to her clients a month ahead, set an auto-reply naming the freelance bookkeeper who now handled her Specialist steps, and handed that bookkeeper a printed copy of the Run Log with one instruction: "If something isn't in here, write down what you needed and wait." Then she switched her phone off at Heathrow.

The money held. Every direct debit arrived on the first, as it always did, and the automations sent receipts without anyone touching them. The monthly reconciliations went out on time.

Two new sole traders bought templates while she was dancing at a reception in Nyali, and neither needed a reply.

When she got back, the bookkeeper's list ran to half a page. Most of it was small, a missing login and a client who had changed banks. Three items were not small, and they are the three tasks the drill exposed as hers alone:

- **Submitting VAT returns.** The Market Harborough clinic's quarter was due on day nine. The return was prepared and correct, but only Meera's credentials could file it, so it went in a day late.
- **Pricing work outside the package.** The Oadby practice manager wanted payroll for a new hygienist. Nobody else had the authority to quote, so the request sat for eleven days.
- **Saying no.** A prospective client wanted a discount to sign before Christmas. The bookkeeper could see it was a bad deal and still could not decline it.

The first was a gap in access, fixed within a week by authorising a second agent. The other two were judgement, which no Run Log entry can fully contain. Meera rewrote them as rules with thresholds where she could and accepted the remainder as Founder work.

The late-filing penalty letter arrived in November. She framed it.

When Growing Is the Right Call

Daniel failed his Bus Test in a different way. The business survived the fortnight he spent in Lagos visiting family; his designers worked, the queue moved, the direct debits landed. What broke was something no Run Log entry could have caught. He came home and realised he had not missed the work at all. He had missed having somebody in the room.

By then, two years into the subscription, the numbers were strong. He had eleven restaurant and café clients at £1,800 a month, and a waiting list of six more he had been turning away since spring because the queue was full. Those six represented £1,800 × 6 × 12, or £129,600 a year in revenue he had decided not to take. The overseas designers could produce the files. They could not stand in a kitchen in Ancoats while a head chef explained, with his hands, why the new menu felt "too polite".

The remark that settled it came from a client in Didsbury, who said: "I don't want a better designer. I want the one who comes round." Daniel wrote it on the inside cover of his notebook.

So he hired. A junior designer from Salford, full-time, at £27,000 a year, which comes to roughly £31,500 once employer's National Insurance and pension are added. Three of the six waiting clients signed within a month, worth £64,800 a year between them. On paper the hire paid for itself twice over. In practice his hours rose from 34 a week to 41 for the first four months, because training someone is Founder work and there is no shortcut through it. His Revenue per Hour of Attention fell, and he watched it fall on his Monday card.

I am the wrong person to tell you this was a mistake. My own hiring in 2017 cost me £58,000 in profit and most of a year, and I still flinch at the memory. But I hired four people to escape work I had never written down. Daniel hired one person into a business with a Run Log, a queue and a margin that could absorb the cost. Those are different decisions that happen to share a word.

There is an honest case for leaving the model behind. If your customers pay for presence, if your judgement is the bottleneck rather than your hours, or if solitude is quietly wearing you down, then staying alone stops being a strategy. I don't know yet where the line sits for most people. Daniel found his on a Thursday in October, when his new designer disagreed with

him about a typeface, loudly, and he laughed for the first time in months.

Working Alone Without Being Alone

Most of what goes wrong in a one-person company shows up on the Monday card within a week. Loneliness does not. It arrives slowly, and the numbers can look excellent while it does.

In the winter of 2022 I went nineteen days without a conversation that was not about a refund or a file format. I know it was nineteen because I counted afterwards, sitting in my office in Pune, trying to work out why I had snapped at a freelancer in Kochi over a margin setting that did not matter. My revenue that month was the best of the year. My temper was the worst.

What helped was dull and fixed in the diary. I joined a group of five owners (a copywriter in Leeds, two template sellers, a tax adviser in Nagpur and a bookkeeper in Ohio) who meet on a video call at 7 p.m. my time on the first Tuesday of each month. Ninety minutes. Each of us brings one number and one decision. Nobody sells anything. I also walk to a tea stall on Law College Road at eleven every morning, which is a routine only in the sense that I would notice if I stopped.

No automation fixes burnout, because burnout is not a task. These are the signs I now watch for, in myself and in the owners I talk to:

- You check the inbox before you are properly awake, and feel relief when it is empty.
- Hours worked stay flat on the card, but every hour feels heavier than it did.
- You start building tools instead of doing the work they are meant to support.
- You can no longer say what the business is for.

Two of those in the same month means stop and talk to someone, before you change a single system.

This Week

Take out a card and write your Ceiling Number on it in ink, with the date. Below it, write the one task your own Bus Test would expose as yours alone. Then put a recurring hour in next month's diary with two people who run businesses like yours, and send the invitation before Friday.

On my own Fridays I do no client work at all. I read in the morning and teach a free spreadsheet class at a girls' college in Shivajinagar in the afternoon. Last week a student asked what my company's headcount was.

"One," I said.

She wrote it down, then asked what I did with the rest of the week.

About the Author

Sushil Choudhary writes about the practical side of building small, profitable businesses. His work focuses on the numbers behind running a company alone: revenue, time, systems and the decisions that determine whether a business serves its owner or consumes them. In The One Person Company, he draws on his own experience, including his mistakes, to offer an honest, step-by-step approach to selling, documenting, delegating and automating. He believes the best businesses are measured not only by what they earn but by the time they give back to the people who run them.