

THE EXPERTS | PETER DODS

DIY vs. DIFM

When a new project comes along, you have two options. You can take on the project internally, or you can hire someone else to do it for you. Whether you choose to do it yourself (DIY) or do it for me (DIFM) depends on a few key factors.

What is your ability? What is your staff's ability to learn new things? If you or your employees are fairly capable at building things, you might try on something like an acoustic guitar room renovation. If everyone on your staff doesn't know the difference

between a wood screw and a sheet metal screw, you might consider hiring someone else to do the job.

How does your budget compare to estimates from outside businesses? Does DIFM look financially feasible? If the estimates look affordable relative to the difficulty of the job, you should consider DIFM. If they don't, then you don't have the DIFM option and raising your ability may be the only way to get the job done. See YouTube.

What is your staffing like? If you are understaffed and business is brisk, the incentives on DIY are substantially less. The last thing you need when your staff is overworked is a distraction like a DIY project. If you can pay someone else to do what you have in mind, you should do it.

What is your size and scale of business? The smaller you are, the more DIY usually makes sense. Smaller operations also benefit from the personal touch that DIY offers. People are not looking for cookie cutter when it comes to niche retail. Having a general merchandising company setup a bunch of white slat wall and generic floor gondolas isn't really cutting it anymore in our industry.

What is the trajectory of your business? If you are in growth mode, doing DIY is often a bad idea. You could spend your time focusing on sales and positioning rather than worrying about a project. If your business is hot, DIFM

often makes more sense. If you are a mature business, things are relatively stable and you often see that between the busy periods there are lulls, DIY can be a great option. Your staff won't be idle, and you can put your excess capacity to work.

Do you have a clear vision of what you are trying to accomplish? The more specific you can be, the better the project is suited to DIFM. DIFM can get very expensive if you are wishy washy and not firm with an outside contractor about what it is that you want. If you have a clear vision, you can get more accurate estimates

and proposal solutions.

What is the complexity of the project? The more complex it is, the more DIFM makes sense. If you think you can gain the knowledge, it can be worth it. But the harder the basic subject, the harder it will obviously be to obtain this knowledge.

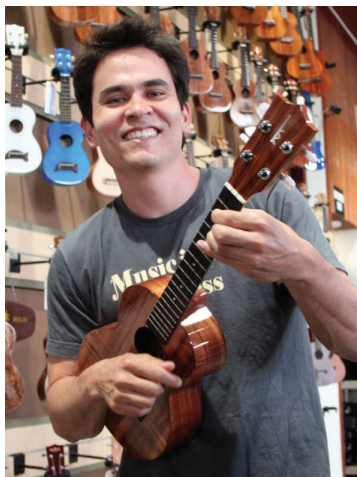
How prepared are you for DIY? If you want to renovate your acoustic guitar room, do you have a place for cutting wood? Do you own the equipment, or can you rent it or buy it? What are your friction points to getting started?

Over the past 14 years at Easy Music Center, we've run the gamut of DIY and DIFM. My tendency as an owner is to try DIY first and see how far we get. If we fail, I reevaluate how important the project is and whether it is worth the cost of outsourcing. I know DIY can be taxing on my staff so I look for ways that I can be involved to keep a project always moving forward.

That said, we've certainly gotten professional help over the years. When we transitioned from Quickbooks to Aimsi accounting, it would have been foolhardy to DIY without the help from our accounting firm.

I've probably done DIY more often than I should have in my career. I'll confess that I take great pride in building things on my own. I also appreciate the customization you can often achieve when you DIY. It's something that's fun, I enjoy being involved, and we accomplish a lot for pennies on the dollar. **MI**

Peter Dodds is the owner of Honolulu-based Easy Music Center.



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