THE VALUE OF TIME MANAGEMENT

Brenda Frazier, ABD

- "Things which matter most must never be at the mercy of things which matter least."

  JOHANN GOETHE –German poet, novelist, and playwright

- Because we do not know what is really important to us, everything seems important.

- Because everything seems important, we have to do everything.

- Other people, unfortunately, see us as doing everything, so they expect us to do everything.

- Doing everything keeps us so busy, we don't have time to think about what is really important to us.

                                                        -
  ANONYMOUS

"If you want to make good use of your time, you've got to know what's important and then give it all you've got."
LEE IACOCCA –former U.S. automobile executive

Effective Time Management

- ❑ When you know how to manage your time you gain control.
- ❑ Effective time management helps you to choose what to work on and when.

How Good is Your Time Management?

❑ How often do you find yourself running out of time? Weekly, daily, hourly?

❑ For many, it seems that there's just never enough time in the day to get everything done.

❑ When you know how to manage your time you gain control.

❑ Rather than busily working here, there, and everywhere (and not getting much done anywhere), effective time management helps you to choose what to work on and when.

❑ This is essential if you're to achieve anything of any real worth.

The Bank

Here's a great reminder to make those small cracks of time count.

- Imagine there is a bank that credits your account each morning with $86,400.
- It carries over no balance from day to day. Every evening the bank deletes whatever part of the balance you failed to use during the day.
- What would you do?

The Bank

❑There is no drawing against the "tomorrow".

❑You must live in the present on today's deposits.

❑Invest it so as to get from it the utmost in health, happiness, and success.

❑The clock is running.

❑Make the most of today.

Value of Time

❑To realize the value of ONE YEAR, ask a student who failed a grade.

❑To realize the value of ONE MONTH, ask a mother who gave birth to a premature baby.

❑To realize the value of ONE WEEK, ask the editor of a weekly newspaper.

❑To realize the value of ONE HOUR, ask the lovers who are waiting to meet.

❑To realize the value of ONE MINUTE, ask a person who missed the train.

❑To realize the value of ONE SECOND, ask a person who just avoided an accident.

❑To realize the value of ONE MILLISECOND, ask the person who won a silver medal in the Olympics.

❑**Treasure every moment that you have.**

Value of Time

And remember that time waits for no one.
Yesterday is history.
Tomorrow is mystery.
Today is a gift.
That's why it's called the present.

Activity - <u>**Time Management Exercise**</u>

Time Management

Hours/week	168
Hours/work	80
Hours/sleep	56 (8 a night)
Hours/personal time	20
	⎯⎯⎯⎯
Leftover	12

Prioritization: Making Best Use of Your Time and Resources

❑ Prioritization is the essential skill that you need to make the very best use of your own efforts and those of your team.

❑ It's also a skill that you need to create calmness and space in your life so that you can focus your energy and attention on the things that really matter.

Prioritization

❑ It is particularly important when time is limited and demands are seemingly unlimited.

❑ It helps you to allocate your time where it's most-needed and most wisely spent, freeing you and your team up from less important tasks that can be attended to later... or quietly dropped.

❑ With good prioritization (and careful management of reprioritized tasks) you can bring order to chaos, massively reduce stress, and move towards a successful conclusion.

❑ Without it, you will flounder around, drowning in competing demands.

Simple Prioritization

- ❑ At a simple level, you can prioritize based on time constraints, on the potential profitability or benefit of the task you're facing, or on the pressure you're under to complete a job.

- ❑ Prioritization based on project value or profitability is probably the most commonly-used and rational basis for prioritization. Whether this is based on a subjective guess at value or a sophisticated financial evaluation, it often gives the most efficient results.

Simple Prioritization

❑ Time constraints are important where other people are depending on you to complete a task, and particularly where this task is on the critical path of an important project.

❑ Here, a small amount of your own effort can go a very long way.

❑ And it's a brave (and maybe foolish) person who resists his or her boss's pressure to complete a task, when that pressure is reasonable and legitimate.

Prioritization Tools

While these simple approaches to prioritization suit many situations, there are plenty of special cases where you'll need other prioritization and time management tools if you're going to be truly effective.

We look at some of these prioritization tools

Activity

❑ As you think about your upcoming week and what you would like to accomplish, you want to prioritize what is most important and what can wait.

❑ Please take a few minutes to start to fill out the Prioritizing and Analyzing work sheet

The Urgent/Important Matrix

	Urgent	Not Urgent
Important	• Crises • Pressing problems • Deadline-driven projects, meetings, reports	• Preparation • Prevention • Planning • Relationship building • Re-creation • Values clarification
Not Important	• Needless interruptions • Unnecessary reports • Unimportant meetings, mail, e-mail • People's minor issues	• Trivia, busywork • Irrelevant phone calls, mail, email • Time wasters • Excessive TV, • Internet, relaxation

The Urgent/Important Matrix

❑ This technique asks you to think about whether tasks are urgent or important.

❑ Frequently, seemingly urgent tasks actually aren't that important. And often, really important activities (like working towards your life goals) just aren't that urgent. This approach helps you cut through this

❑ Each of you have a matrix that you can start to fill out now.

INFORMATION FAD
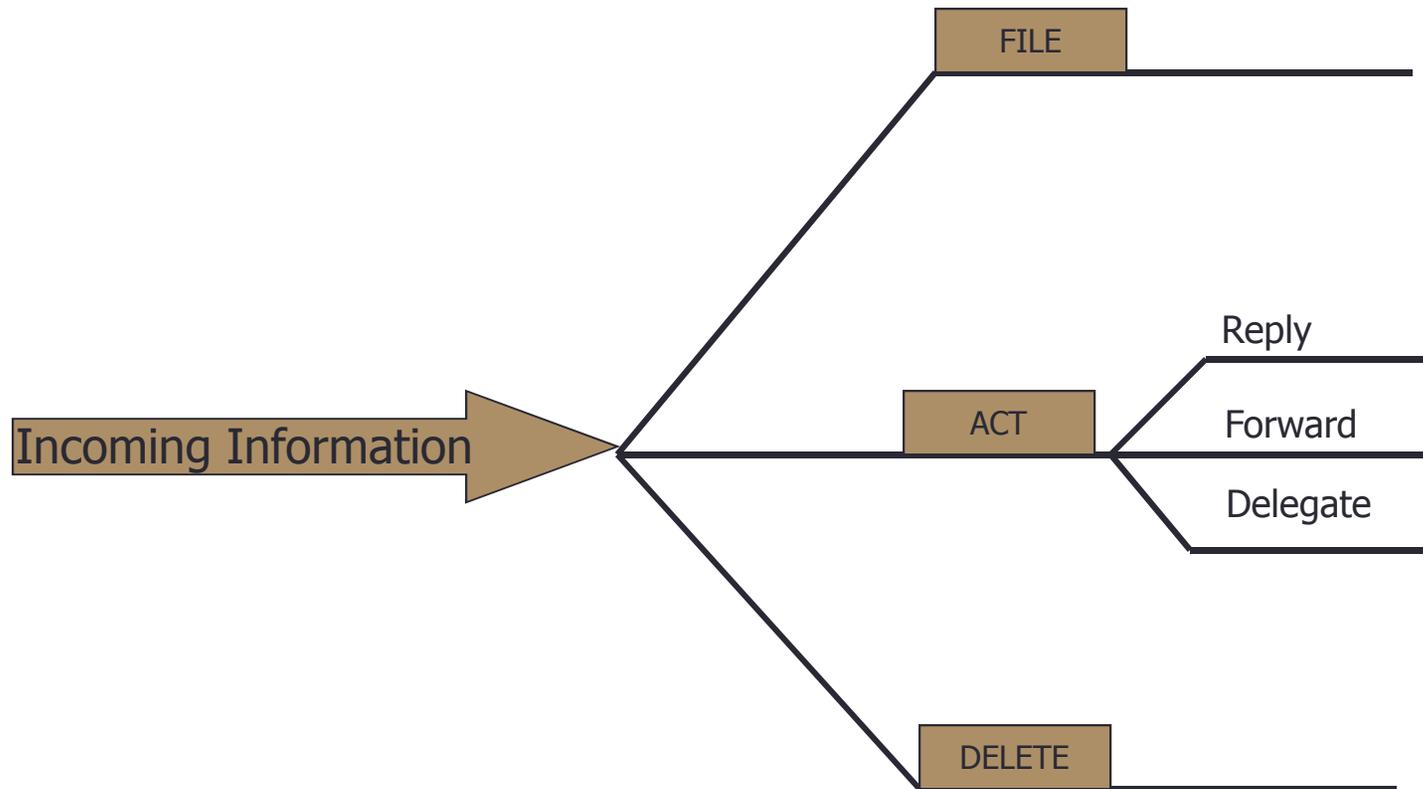
Are you a Procrastinator?

❑ Do you put off doing things you ought to be progressing?

❑ As with many self-sabotaging behaviors, the first step in stopping procrastinating is to recognize that you're doing it.

❑ But this isn't always as straightforward as it sounds!

❑ Many procrastinators persuade themselves that they have good reasons for delaying getting on with what they have to do.

❑ And once you've got into a "victim" mindset (which many procrastinators do), you may not realize that what you're doing is procrastinating, and that it's up to you to overcome it.

EAT THAT FROG!

Stop Procrastinating and Get More Done in Less Time

The Three "P's" That will Keep You from Success

- Perfection
- Procrastination
- Paralyzation!

Rules for Frog Eating

- Understand the Need to be Selective
  - Review Tools for Prioritizing Daily Tasks
- The Truth About Frogs
  - Prioritization Rule #1 - If you have two frogs, eat the ugliest one first.
  - Prioritization Rule #2 - When you have to eat a live frog, it doesn't pay to sit and look at it for very long.
- Take Action Immediately
  - Activity versus Accomplishment
  - #1 Reason Organizations Fail = Failure to Execute

CLARITY

- Procrastination and lack of motivation are the result of vagueness, confusion and fuzzy-mindedness.
- Think on PAPER
  - Always work from a list
  - Only 3% of adults have clear written goals
- Plan EVERYDAY in advance
  - Prioritize what you're going to do first, second, third… EVERYDAY
- 10/90 Rule – The first 10% of time spent planning & organizing will save you 90% in getting the job done once you start

Seven Simple Steps

- <u>Step One</u> – Decide on exactly what you want
  - One of the worst uses of time is to do something very well that didn't need to be done at all.
- <u>Step Two</u> – Write it down
  - Make a commitment to your goals and give them tangible form by writing them down
- <u>Step Three</u> – Set a deadline for your goal
- <u>Step Four</u> – Make a list of all of the action steps you need to complete to accomplish your goal
  - Organize and set deadlines for the action steps as well Step Five – Organize the list into a plan
- <u>Step Five</u> – Make the list into a plan
- <u>Step Six</u> – Take action on your plan… IMMEDIATELY
  - Execution is EVERYTHING
- <u>Step Seven</u> - Resolve to do something every single day that moves you toward your major goal.

Motivation Requires Motive

- Long-term thinking improves short-term decision making

- Future intent influences and determines present actions

- Three Questions for Maximum Productivity
  - What are my highest value activities?
  - What can I and only I do that if done well will make a real difference?
  - What is the most valuable use of my time right now? *(What is my biggest & ugliest frog?)*

It's as Simple as A B C D E

- Prioritize Your Tasks
  - "A" Tasks – *MUST DO* Tasks
    - (Got 2 Big Ugly Frogs? A1, A2)
  - "B" Tasks – *SHOULD DO* Tasks
  - "C" Tasks – *CAN DO* Tasks
  - "D" Tasks – *DELEGATE TO OTHERS*
  - "E" Tasks – *ELIMINATE*
- Life Management is a Means to an End
  - Free up personal time to do the things in your personal life that give you the greatest happiness and satisfaction

85% of your happiness in life will come from healthy relationships with other people

Weekly Plan

MUST DO	SHOULD DO	CAN DO
1.	1.	1.
2.	2.	2.
3.	3.	3.
4.	4.	4.
5.	5.	5.
6.	6.	6.
7.	7.	7.
8.	8.	8.
9.	9.	9.
10.	10.	10.

Delegation

- So where do you instinctively find the balance?
- Do you choose not to delegate, and end up stressed-out and exhausted, or do you delegate, and risk errors and some frustration as a way of getting out of the not-enough-time-to do-anything-properly slump?

How Well Do You Delegate?

- Business organizations and teams exist for one reason only: to do jobs that are too large, too complex or too fast-changing for any one individual to do on his or her own.

- So why do so many managers within these organizations still try to do everything themselves?

- Assigning work to others is an integral part of getting things done efficiently, however many people feel uncomfortable with delegating.

The STAR Mnemonic

- A person has to have/be given the;
- **S**kills~ to do the job (at least at basic level if the delegation is to develop the skill to a higher level)
- **T**ime~ to do the job (this is an amount of time appropriate to their skill level if they are learning)
- **A**uthority~ to get other people to supply appropriate input or give them the time
- **R**esponsibility/**R**ecognition~ for achieving the successful completion of the job ie they can't just say "You trusted me, YOU are responsible!" if they fail. And if they succeed, there is kudos or a tangible reward for them.

Saying "no"

- Saying "No" doesn't mean you are being rude; neither does it mean you are being disagreeable.
- Saying "No" doesn't mean there will be conflict nor that you'll lose opportunities in the future.
- And saying no most definitely doesn't mean you're burning bridges. These are all false beliefs in our mind.
- At the end of the day, it's about *how* you say "no", rather than the fact you're saying no, that affects the outcome.
- After all, you have your own priorities and needs, just like everyone has his/her own needs.
- Saying no is about respecting and valuing your time and space. Say no is your prerogative.

Below are common reasons why people find it hard to say no

- **You want to help.** You are a kind soul at heart. You don't want to turn the person away and you want to help where possible, even if it may eat into your time.

- **Afraid of being rude**. I was brought up under the notion that saying "No", especially to people who are more senior, is rude. This thinking is common in Asia culture, where face-saving is important. Face-saving means not making others look bad (a.k.a losing face).

- **Wanting to be agreeable.** You don't want to alienate yourself from the group because you're not in agreement. So you confirm to others' requests.

- **Fear of conflict.** You are afraid the person might be angry if you reject him/her. This might lead to an ugly confrontation. Even if there isn't, there might be dissent created which might lead to negative consequences in the future.

- **Fear of lost opportunities**. Perhaps you are worried saying no means closing doors. For example, one of my clients' wife was asked to transfer to another department in her company. Since she liked her team, she didn't want to shift. However, she didn't want to say no as she felt it would affect her promotion opportunities in the future.

- **Not burning bridges**. Some people take "no" as a sign of rejection. It might lead to bridges being burned and relationships severed.

7 Simple Ways To Say "No"

- Rather than avoid it altogether, it's all about learning the right way to say no.

- If you are not sure how to do so, here are 7 simple ways for you to say no. Use the method that best meets your needs in the situation.

7 Simple Ways To Say "No"

- 1. I can't commit to this as I have other priorities at the moment."
- 2. "Now's not a good time as I'm in the middle of something. How about we reconnect at X time?"
- 3. "I'd love to do this, but …"
- 4. "Let me think about it first and I'll get back to you."
- 5. This doesn't meet my needs now but I'll be sure to keep you in mind."
- 6. "I'm not the best person to help on this. Why don't you try X?"
- 7. "No, I can't."

How long will it take?

- Things usually take longer that anticipated
- Things usually take longer that anticipated
- Adding extra time in your schedule for each task will help you have wiggle room

The False Deadline Strategy

- Allow for potential problems in what you do.
- Give false times and deadlines to people, but do not tell them what you are doing
- Be more exact, for example: instead of saying I need this in a few days, state: I need this by noon on Friday.

Managing Interruptions

- The key to controlling interruptions is to know what they are and whether they are necessary, and to plan for them in your daily schedule.

- You need to deal with the valid interruptions.

- As for the interruptions that are not valid, you must find a way to block these out in the future.

Effective Meeting Management

- Have you ever heard anyone complain a meeting was *too short*?   (Neither have I.)

- Ever been frustrated at a meeting by rambling chitchat chewing up time while work remains undone… or by stragglers routinely wandering in 10 minutes late?

- In the spirit of brevity and productivity, here are 5 simple steps for more efficient, effective meetings.

Effective Meeting Management

- **Spend twice as much time on the agenda as you normally would.**
- One problem commonly afflicting meetings is unclear objectives.
- If you're not exactly sure what you're trying to accomplish, you can be sure it won't happen quickly.
- As meeting organizer, it's your responsibility to have clarity about objectives.
- Consult with another team member if you need to; a little extra time at the front end will save more time at the back end.

Effective Meeting Management

- **Spend twice as much time on the attendee list as you normally would.**

- Ask yourself, carefully:

- Do all of these people *really* need to attend?

- Or could some of them just receive a brief email summary or quick call afterward?

- If you can reduce a half-hour meeting list by, say, four people whose presence isn't essential, that's two hours of productive time effortlessly returned to the company.

Effective Meeting Management

- **Schedule the meeting for the half the time you originally intended to.** Meetings are like accordions – they stretch naturally to fill the allotted space.

- If you schedule a meeting for an hour, you'll probably take the whole time, even if a fair amount consists of amiable, random off-topic conversation.

- In all likelihood if you schedule that same meeting for 30 minutes, you'll do what you need to in the tighter time period.

- When I was in the corporate world I routinely halved meeting times and was seldom disappointed.

- Try two-hour meetings at one hour, one hour meetings at 30 minutes, and 30 minute meetings at 15. My strong suspicion is they'll work out fine.

Effective Meeting Management

- **Don't start 1 second late.**

- Way too much time is wasted on late arrivals.

- It used to make me crazy that certain people would be habitually late, thus regularly wasting some 5 to 10 minutes for the entire group – and penalizing the punctual.

- The simple solution? Don't wait for latecomers.

- Start the instant you're scheduled to. Soon enough people will get the idea… no one likes to be embarrassed by straggling in during the middle of a cogent discussion.

- Do this a few times and you'll develop a reputation for promptness. I knew numerous (though not enough) managers who had super-punctual reputations and they were respected for it.

Effective Meeting Management

- **Consider – if it's appropriate for your business needs – holding a stand-up meeting.** There's actually intriguing research showing that stand-up meetings can be more efficient.

- In one study, groups that were standing took roughly one-third less time to make decisions than those who were seated… with no loss in the quality of decisions.

- For logistical reasons, stand-up meetings aren't always practical, but they're worth considering.

Final Thought on Meetings

- Ask yourself: *Do we really need a meeting at all?*

- Might there be other ways – a few phone calls, a couple of informal personal conversations, a memo to the team, perhaps, that could achieve the same results as a meeting?

- There are plenty of times of course that you *do* need a full-on meeting, but it never hurts to impose the discipline of asking that question.

Thank you!

Contact us for additional needs and topics:

Brenda Frazier

715.212.1336

Or

Business and Industry Solutions

715.803.1121

www.ntc.edu/business-industry