

# **Creating Time**

**Following is a compilation of ideas for managing your time more efficiently, presented using a simple four-step framework**

**These have been sourced from various experts (see next)**

**Personal productivity is highly relevant to wealth creation and satisfaction**

- **"Productivity is the deliberate, strategic investment of your time, talent, intelligence, energy, resources and opportunities in a manner calculated to move you measurably closer to meaningful goals"**

- ***Dan Kennedy***

- **Spending time wisely is a common theme in our earlier summary entitled Millionaire Minds**

**We hope that the time you create is available for you or your family, or is invested in your plan for *Making Work Optional*<sup>TM</sup>**

# Our sources

\*Dan Kennedy, No BS Time Management for Entrepreneurs

David Allen, Getting Things Done

David Cottrell and Mark Layton, 175 Ways to Get More Done in Less Time

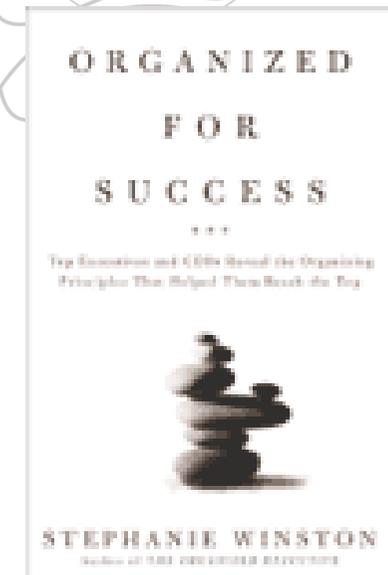
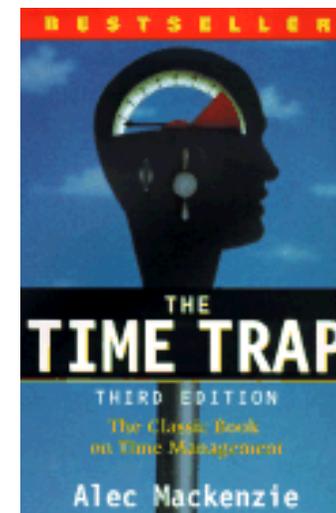
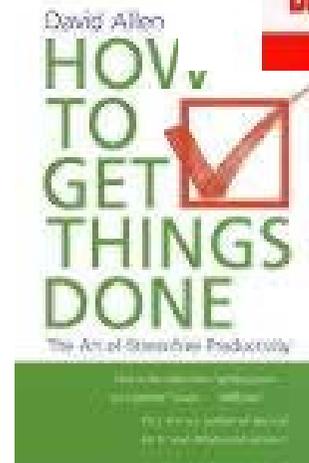
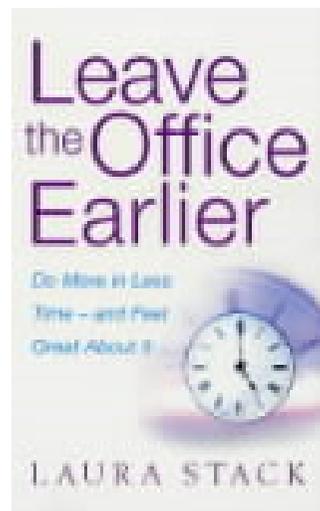
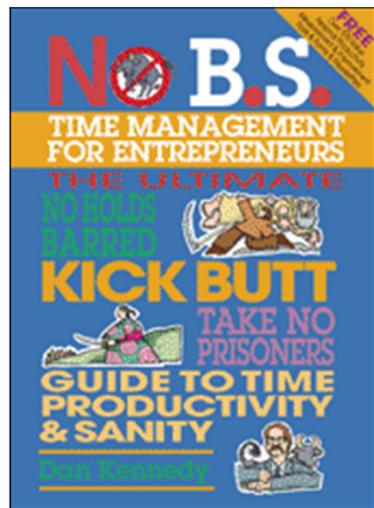
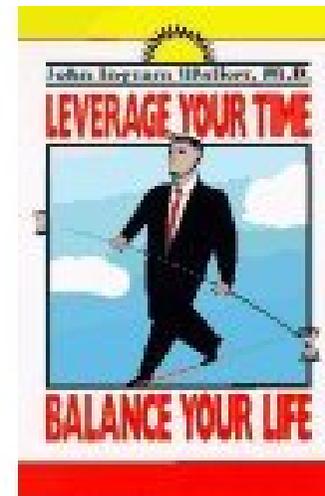
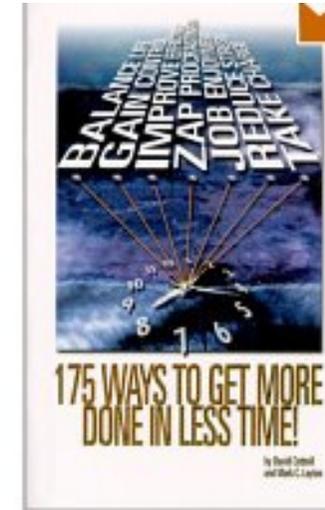
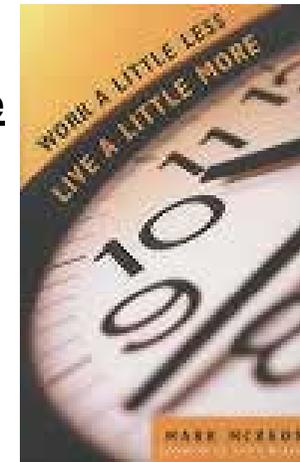
Alec Mackenzie, The Time Trap

Mark McKeon, Work a Little Less, Live a Little More

Laura Stack, Leave the Office Earlier

John Ingram Walker, Leverage your Time

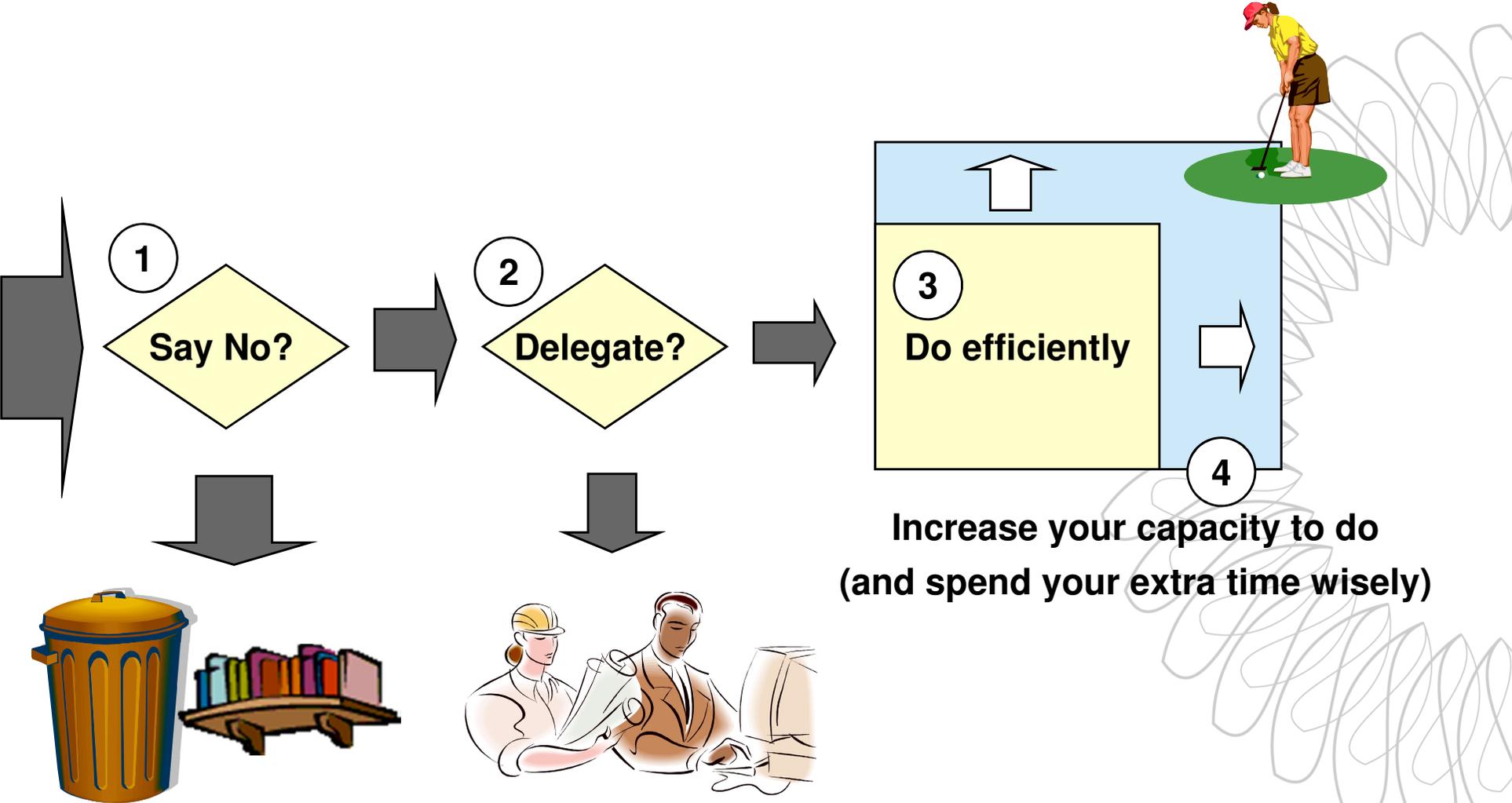
Stephanie Winston, Organized for Success



\* Our vote for “if you only read one book” because of its motivational style

# Four step process to creating time

Incoming requests, ideas ..



# 1. On saying no ...

## ... to tasks

The majority of your success today has come from an important 20% of the decisions you have made and work you have done

- Identify what those have been and focus on them for the future

Stop making things perfect -it's expensive

- “Good enough is good enough”

Compare the value of the task at hand to your "billable, productive hourly rate"

- Your rate is 3x your expected gross salary broken into hours (e.g. \$250,000 is \$425/hr)

## ... to people

"Got a minute? never means just one minute"  
– so limit interruptions

- Reschedule a time to catch up; keep your door closed; stand up, keep them standing; say “One last thing before you go ... ”
- Henry Ford always dropped by into others’ offices; when asked why, he said "I've found that I can leave the fellow's office a lot quicker than I can get him to leave mine"

Attend face to face meetings less often, find alternatives (*see later exhibit on meetings*)

Don't let instant communication rule your life (mobile phones, Blackberry ...)

The more successful you are the more opportunities will come your way. If you don't say no you will soon drown in opportunity

- Instead, average up the quality of opportunities you pursue

## 2. On delegating

**Understand what others in your office do, can do and want to do**

- **Surround yourself with good people and reward them accordingly**
- **Clarify what you want done and let them do it**

**Build work on delegated activities into the personal development plan of others**

- **Recognise many are hungry to help and learn**

**Be selective of who you work with (including suppliers, clients) to make sure you're not being overly delegated to**

- **Sometimes “self-help solutions” don't really help you, just the other party**

**“Make three lists: those things that you...**

- **1. Do better than anyone on the planet and wouldn't have anyone else do**
- **2. You're good at but wouldn't call your speciality**
- **3. Other things you do out of necessity**
  - **Delegate as much of the #2 and #3 tasks as you can**
    - **Accept that you aren't perfect at everything**

**“Delegating is as hard for entrepreneurs as it is for politicians telling the truth” Dan Kennedy**

### 3. Ideas for being more productive

#### Batch

- Store up similar tasks and do them at once (eg. phone, email 2-3x/day?); practice saying “three things we need to talk about” (eg. from your “talk file” for each person)

#### Live off peak

- Don’t drive or fly during peak time, work from home (eg. 1 day/week?)
- Buy and/or eat your lunch early or late (or better, bring a lunch if you go out to buy)

#### Recover dead time

- Eg. answer voicemail in the car, read from your “dead time” reading file, including “ripped” articles from magazines, when waiting for an appointment, an airplane, train commuting

#### Handle paper (tasks) once and keep paper moving using the “six Ds”

- Discard, Delegate, Do, Date (for later), Drawer (file), Deter (“pls remove me from your list”)

Re-use (i.e. apply a good idea multiple times) and re-engineer repetitive tasks (e.g. eliminate hand-offs in a process, put a laminated travel check list into your suitcase)

#### Plan for emergencies to avoid them derailing your day

- “There cannot be a crisis next week, my schedule is already full” *Henry Kissinger*

Replace phone tag with emails or leave detailed messages with instructions or time for the other party to call back (try sending an email rather than call a call centre)

Stop writing on sticky notes and instead write using a single notebook dating each entry

Make rigid diary appointments with yourself to get work done (and to play !)

# Tips for effective meeting management

## Don't call a meeting at all

- Not everything requires "expensive" meetings to resolve; be careful of routine meetings
- "Don't solve \$100 problems in \$1000 meetings"

## Consolidate similar meetings

- eg. "Operations" meeting, "Weekly Update" meetings

## Don't attend a meeting if an agenda isn't sent out before

- Objectives, pre-work, start and finish times, required attendees should be supplied
  - "Meetings without specific objectives tend to achieve nothing specific"
- Appoint roles: Minutes Taker, Scribe, Time Keeper, Leader ...
- Finish by recapping who does what next

## Don't have everyone (incl. you) attend every session of the meeting

- Defer any discussion that involves only two people

## Have a stand up meeting - they run faster

- Don't serve treats, or do so only when the work is done

## Avoid time wasting by late starts and missing inputs

- For important meetings, call participants day before to remind them and also about pre-work
- Set an offbeat starting time (people will arrive on time for a 9:50am rather than 10am start)
- Don't recap for those who arrive late
- Penalise late arrivals (eg. do minutes) and/or reward for on-time (eg. door prize)

**"The two biggest problems today are: making ends meet,  
and making meetings end" *Robert Orben***

## 4. How to work with, and not against, your body

### Get the sleep you need

- Everyone has different needs – respect yours
- Sleep deprivation can have more impact than 0.05% alcohol in your blood

### Work your day around your natural rhythms

- Do creative tasks when you are sharpest (eg. morning) and routine tasks when you're not (eg. refuel the car on the way home, not to work)
- Have brainstorming meetings in the morning, administrative meetings in the afternoon
- Return calls at the end of the day?

### Focus on one task at a time (your brain works best when it is 100% focused)

### Stand up (your brain's information processing reportedly increases 5-20%)

- Winston Churchill, Ernest Hemingway, Thomas Jefferson reportedly did this

### Think on paper (clarify your thoughts)

### Don't commit things to memory (it wastes precious brain power on low-value memory storage)

### Set first and respect personal boundaries (as per Mark McKeon)

- eg. "I will work from home every ...", "I will exercise every ..."

### Manage your/other's personality biases (*per DISC personality profiles*)

- "D" (Dominant) may not delegate enough
- "I" (Inspirational) find detailed implementation boring, get distracted chatting
- "S" (Steady) may not challenge work that doesn't need doing
- "C" (Cautious) could get bogged down in the detail or perfectionism

## About Professional Wealth and these summaries

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Our focus is on individuals in professional service, executives and small business owners

We strive to set a new level of professionalism, by

- providing unbiased high quality advice
- being free to recommend a broad range of investment and insurance solutions
- being remunerated only by our clients, refusing all commissions and rebates
- making education an important part of our offer

### About our Executive Summaries

We regularly review interesting writing on wealth topics that we think our clients will find useful

Our summaries are of the authors' views and not ours, though they often align with our beliefs

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