

## 6 STEPS TOWARDS SPENDING TIME WISELY

Do you ever get frustrated or stressed out because you can't seem to get things done---at least, not ALL the things that you wanted to? Do you have too many responsibilities? --Too many demands? Do you run late because you try to squeeze too much into too little time? Are you always in a hurry? Do you often feel behind in your work? Are you too busy to do some of the things that you want to do and need to do--such as exercise, read, spend more time with family and friends, or do benevolent work?

### **Step 1: TAKE STOCK...**

Answer a few questions below:

1. In practicing real estate, do you work more hours, less hours, or about the same amount of hours now, than you did 5 years ago?
2. Do you want to make more money, or are you satisfied with what you presently make?
3. Do you often feel behind at work?
4. Do you run late because you try to squeeze too much into too little time?
5. Do you want and/or need more free time, or do you have enough?
6. Do you feel like you fail to accomplish your personal and professional goals?
7. Do you have an appointment with yourself everyday to write the next day's "To Do" list and review today's list?
8. Do you prioritize the things on your list?
9. Do you know how to effectively reduce and handle interruptions?
10. Do you delegate both authority and responsibility well?

In answering the above questions, did you recognize some personal areas that need improvement ? Did you also find that you fit the profile of most of us who feel inadequate in managing time?

Regarding managing time, have you ever noticed that some people seem to be able to juggle all of the demands of the various areas of life and make it seem easy? Have you looked at these people who seem to be able to do it all and wondered, "How do they do it?" Is it because they have more time? Or, is it because they are better managers of time?

We all have the same amount of time in a day--24 hours. It's not the amount of time that we have that counts, it's what we do within that amount of time counts--how we spend our time---how we manage to get what we want.

Time is a perishable resource. We all spend time. Once the day ends, it is gone forever---we can never get it back. Some people manage to accomplish more than others within their 24-hour days. Are they better managers of time? The answer to that question is, "No! They do NOT manage time, because time cannot be managed! We cannot manage time, we can only manage ourselves. To achieve more, we must learn to manage the way we use/spend our time. Rather than managing time, we need to concentrate on spending time wisely. Spending time wisely means using the time we have in the most effective ways to accomplish our desired results.

So, do you know how you really spend your time? How much time is spent on non-productive activities? To better manage self and spend time more effectively, it is imperative that we find out how we are spending our time. Memory is a very poor guide when it comes to remembering time spent unproductively.

### **Step 2: Become a Time Detective!**

When detectives are hot on the trail of information, they take a lot of notes. They write down everything. Likewise, as a time detective in pursuit of information on how your time is spent, you will write down everything you do and when you did it. In other words, you will keep an Activity Log for at least one day, preferably several days, recording everything you do. Every time you change activities, write it down noting the time of the change. This includes everything -- opening the mail, tearing up junk mail, making coffee, eating, playing, talking on the phone, shopping, gossiping with colleagues, sleeping, working (list specific tasks), etc. Be as specific as possible. Use basic who, what, when, and where questions to fill in information. For example, "Who did I spend time with? Where was I? What was I doing, specifically? (Example: Reading--What book did I read? When and for how long?)

### **Step 3: Do an Activity Audit:**

Where are you spending your time? After you have recorded your time for a few days, analyze the log to see how you actually spend your time. Break it down into categories regarding various activities. How much time is spent on menial tasks or activities? You may be shocked to see how much time you are actually wasting or spending unwisely on tasks that do not make money for you.

You may also notice that you seem to be more productive in some parts of the day and less productive at other times of the day. This may have to do with your own personal daily rhythms of energy and alertness. Some people refer to themselves as "a morning person" or "a night person" --to a degree this is the same thing. Keeping the log and doing the audit, actually helps you identify and determine your fluctuations, as well as, routine distractions.

#### **Step 4: Determine your hourly worth:**

How valuable is your time? Do you know? You need an objective measure of value to be able to make several determinations. Finding out approximately how much your time costs, helps you determine if you are spending your time profitably. Once you have determined your per hour value, take a look at your Activity Audit. How much time are you spending on menial tasks that do not make you money? You may say, "But, even though these are menial tasks, they are necessary! These are things I have to do to run my business!" That may be so, but why can't you pay someone else to do these necessary, but low-yield jobs? If your hourly value were even as low as \$50 per hour, what would it cost you to pay someone to do those things for you? Wouldn't your time be better spent doing the activities that actually make you money? Even paying someone \$15 per hour, you are reaping the rewards of time profitability.

#### **Step 5: Write your "Change" Plan**

Take your Activity Audit and make a list of everything you'd like to change. List your non-productive activities and tasks. Beside each one, write the word "eliminate" or "delegate". On the activities you plan to eliminate, write down the things you will need to do to eliminate that specific activity. It may mean time blocking an hour a day to make calls from home rather than from your desk at the office. Whatever it will take to make the change write it down. Begin a task notebook to use in training someone to help you, whether it is a full-time assistant, or a part-time student, make your plan.

#### **Step 6: Begin! Get to it!**

It has been said that "awareness is curative", but nothing happens without action! Certainly the Time Activity Log, the Activity Audit, and determining our hourly worth go a long way towards making us aware of our time spending patterns and habits. It will then be up to us to "cure" the problems associated with managing our time. It is the action of writing and implementing our changes that will lead to the success for which we are reaching. If we recognize and eliminate activities that waste time or that are low-yield jobs, we can become master managers of spending time profitably!