

It seems to be the norm to start each working day with a hectic schedule, too much to do and a multitude of priorities swimming around your head. Getting everything completed can be a hit and miss affair, with priorities see-sawing from high to low in direct response to whatever is happening at the time. Like treading water, it's easy to feel that you aren't getting anywhere, just staying afloat. As my academic supervisor once commented, 'you limp from one deadline to the next.'

This reactive approach is not productive, nor is it enjoyable. Feeling like you are always behind the eight-ball is very dissatisfying and frustrating.

As a business owner, the most valuable thing you have is not money, but time. Your ability to leverage your time and generate value is the foundation to creating a successful business and satisfying life. Proactive, dedicated strategies are needed for you to gain the most from your time, balance your life, stop you feeling swamped and doing low-value work. Not paying attention to this will leave you perpetually trying to get out of the quicksand.

From everyday conversations it seems that most of us think that we have a problem with time management. "I need to improve my time management" or "I just don't have time" are ubiquitous statements. Time management is one of those terms that is so overused that it has become meaningless. The expression is a misnomer; to describe the 'management' of anything there must be some ability to control it. Since time is a quantity, a measurement of the passing of our lives, we can't actually 'manage' it, control it or change it. We can only manage ourselves. It is not a helpful expression either, because it shifts the responsibility away from ourselves, making us sound and feel powerless to change it.

It's easy to use "time" to be dishonest with ourselves for not completing a task as promised, when the real reason is that it's just not high enough priority. "I didn't have time" or "I'm too busy" really means, "it's not priority." Exercising is a prime example: if it really is a priority, 30 minutes a day can easily be found by a majority of the population. The reality is that it's not priority over other things that you could be doing, but it's easier to say you "didn't have time" than to admit it.

Priority Management is a much more useful and accurate term, as it changes the way we approach the challenge. The conversation then becomes centered on you the individual. It is much more empowering and much more honest.

What is the point of Priority Management?

The point of developing better Priority Management is not to drive you even harder, to turn you into a hamster on wheel that can never get off. Expectations of what you can achieve are already high, sometime verging on unrealistic; yet they still continue to increase. No-one wants that.

Better Priority Management aims to give you freedom, control and senses of accomplishment and satisfaction. If I was selling you the benefits, I would put it this way: better Priority

Management means completing your work in less time, feeling more in control, more relaxed, creating greater value and well-being for yourself. You will enjoy your work more. Completing tasks is vital to feelings of satisfaction, achievement and completion. If you can find a balance, where you are very productive for the time you have available, you can maximise your output, yet enjoy your work and lifestyle - including everything from family, fun and rest.

To achieve growth and development in your business, you must have time to work on growth and strategy. If you are always reactive and putting out spot fires, then your business growth will be stunted. To realise your potential, you need to dedicate time to business planning, review, developing systems, developing your big picture and making it come to life. As your business grows and your life progresses, your skills in Priority Management must also evolve. If your business grows, then you will inevitably have a larger team and will have different priorities. Family commitments also change which necessitate an ongoing review of your skills and practices.

Getting on top of your Priority Management is easy enough, but it does need discipline. Not boring oppressive discipline that makes your life unpleasant, just the discipline to set up simple habits, to create systems and to keep yourself on track. You won't become a great priority manager overnight - it will take some time and work. At first glance, the frameworks and habits described below probably appear daunting and arduous but, like any habit, they become unconscious over time and with regular application. Develop one habit at a time, focus on your tasks and make small improvements. Incremental changes and improvements add up to something good that will transform your life.

What to do

1. Know what is important

The purpose of Priority Management is to balance everything in your life, so you can achieve your goals and still enjoy everything that is truly important to you. Knowing what these things are builds your personal framework. Family and relationships are priorities that commonly become casualties when your business demands more attention and becomes higher priority.

There are other activities and interests that are important (besides your business) that need to fit into your life. Such as one business owner that I worked with who was a boating nut, so he fit his business schedule around his boating activities, even hosting business meetings on the boat.

2. Understand your capacity

How much time do you actually have? Time is finite and the amount that you can personally do in that time has a limit. It is more effective to start planning with your time limitations in mind then work backwards. For example, if you have a 9 hour day in front of you, but have a list of tasks that will take you 12 hours to complete, you obviously won't finish them. This denial approach leads to frustration as tasks slide from one day to the next (and sometimes never completed). Don't do it. If you admit that there are things that you won't complete, you are more

likely to find other ways of doing them, delegating them or even dumping them.

It's also important to know yourself, your personal attributes and attitudes. How much you want to work? How fast do you work? How energetic are you? How thorough are you? What jobs are you doing? What the requirements of the job? These all play a part in setting realistic goals for your day or week.

3. Know when to stop

Some of us have more difficulty turning 'off' than 'on'. For these people, it is important to understand the effect that overworking has on your productivity, health, creativity and family/social life. These limits are different for everyone, but working longer is not working smarter, nor is it more productive. Quality of life is not only measured through business success, money or work. Frame your mindset from the outset that other things are important in your life and you will find ways to achieve your goals without working 24-7. You will also be more creative, productive and nicer to be around when your life is balanced. It's not realistic to do everything, so you may have to cut back, delay, delegate or eliminate those things that aren't true priorities.

4. Measure the value of your time.

Have you ever measured the dollar-value of your working time? Looking at that number can be a big reality check once you see the true value of the work that you do you. This will definitely motivate you to change your habits. It also gives you a useful benchmark that you can use to increase that value. For example, when I was a restaurateur it was very easy for me to get sucked into day-to-day operational tasks, even down to cleaning. The value generated have been would be much higher focusing on sales, marketing, cost savings and staff retention.

Here's what to do:

- keep a record of every task that you do for 2 weeks and the amount of time you spend doing it.
- for each task, assign the value that you would pay someone to do the work that you are doing.
- work out your average hourly rate.

5. Use tools

The most organised business owners I know use a variety of tools, strategies and technology to help them keep on track with tasks, priorities and appointments. They could include electronic calendars, lists, diaries, reminders, iPads, phones, organisers or even a Personal Assistant. It's important to find methods that suit you; some people like hand written notes, I love Task Pro on my iPhone. It really doesn't matter, so long as you actually use it and develop habits around them that take away uncertainty and free your mind.

Technology can also make many everyday tasks much more time efficient. On-line shopping, banking, bill payments and electronic communication have cut hours off the time we used to

spend doing day-to-day activities.

Business software can increase your efficiency significantly, especially software that is industry-specific for your business. One of my trade clients implemented a specific online booking system that was accessed from tablet computers by all of the technicians in the field. All bookings, reminders, invoices and client details were then seamlessly managed, replacing countless phone calls, emails and faxes. It also streamlined billing processes and cut hours from the weekly administration salaries.

6. Plan

If you want to manage your priorities, then you need to know what they are! Planning is the single most important habit to develop. Everyone's processes will be slightly different, but here are some general principles:

- Create a routine that you follow each day and week.
 - A weekly priority list should be reviewed daily and updated at the same time each week (ideally as you finish on the last day of the week).
 - A daily priority list should be updated daily. Ideally plan your tasks at the end of each day for the following day. If this is not possible, do it first thing in the morning – but it must be completed before you start any work.
 - Don't ever do Priority Management on the run, as you can't have any clarity on bigger objectives when you are busy.
 - Tasks must have numbered priorities on them so you can check them off as you go and can always go back to that list during the day to know what is next.
 - Make yourself accountable - if you are struggling to commit to these processes, make yourself accountable to someone else. One of my clients sent his task list to me every morning before 10am. Another business holds a daily meeting where each team member reports their priorities for the day to the rest of the team.
- In your task list, add the duration of time that you will spend on that task. In the example below, you can easily see the priorities and the total number of hours work for the day (and whether it is realistic). This also works well if you are managing bigger projects, where you can spread out the hours before your deadline. For example, if you have a 10 hour project that has to be completed in 2 weeks, add one hour per day.

TUESDAY October 2nd

1. Smith project (1)
2. Follow up calls (0.5)
3. Preparation for monthly meeting (1.5)
4. Sales calls (3)
5. Monthly meeting (1.5)

7. Know your weaknesses and distractions

We all have things that are more interesting than our work projects. It's normal, but distractions

are not good for efficiency! Here are some ways to deal with the common culprits:

- emails should not be a form of regular communication, as it is very inefficient. Use it only when you need to send through specific details or documents.
- email alerts are also very distracting, because minor communications are elevated to high priority. Turn off your email alert and just check it once every few hours.
- phone calls and other people interrupting you. Take dedicated time offline to do important tasks where you don't take calls and the door is shut.
- social media. Let's be honest, most of the content on social media is mindless. Learn to filter what is important or useful and (if you must) set aside a separate time to use it so it doesn't intrude into every minute of your workday.
- multitasking doesn't work. Do one project or task at a time. Finish it and then move on. If a new thought, inspiration or task comes along whilst you are occupied with one task, take a note and come back to it later.

8. Pay attention.

How many times would you dial a number twice, re-type a word, make a mistake and then have to do it all over again? Paying attention pays dividends. Slow down the speed that you do things and focus on doing it right the first time.

One of my business services clients sent out a mass mail to the client base to inform them of some upcoming changes, but one minor detail in the letter was incorrect. Many hours were then spent on phone calls and follow-ups to correct this. Also take regular breaks to refresh your mind so you can maintain your focus.

9. Build business systems.

Creating systems in your business (standard, reproducible ways to do things) is the first base of efficiency in your business. Without systems, you will always be chasing your tail. We all use systems in business, it's just that most of them are not documented, disciplined, enforced and reviewed... or delegated! Think about standard letters, templates, instructions, manuals, etc.

Systems set you free, as you don't need to waste time and energy re-inventing your methods every time. Once you have your systems standardised, document them. Then you can start measuring, refining and delegating it. Where possible, automate them.

10. Delegate

The ultimate way to leverage for your time is to engage the services of others (i.e. to delegate). Making this transition can be difficult for small business owners, especially when they are just starting out. This is a whole subject in itself, but here are some key take-aways:

- Determine where your greatest value is for the business, for example selling, managing operations or marketing. Over time, work towards putting your energy and time into those areas and get others to take care of the other tasks.
- Look for easy, low-risk and cost effective ways to outsource. It might be a contract bookkeeper, a virtual service provider or even getting help with home tasks. Paying a regular salary is a huge drain on business cash flow, so looking for ways to outsource by contract or part time helps to minimise the risk.
- Have clear roles and responsibilities for everyone in your business. Every member of your team will function more efficiently if their accountabilities, roles and reporting lines are well understood. Take the time to create job descriptions, an organisational chart and clarify reporting lines. Ensure that each team member is in the role most suitable for their skills.
- Let go. Don't be a control freak! You will never grow your business whilst you are doing everything.

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I am a cultivator of great small businesses. I have a Ph.D in science but fell into the world of small business by accident and discovered my passion. My experience owning and consulting to small businesses now spans over 17 years. I like to solve problems using a scientific approach; looking objectively at businesses to see what is happening and applying first principles. In small business, outcomes reign over theory.

Practical, hands-on advice for small business owners is sorely lacking, since most 'experts' have never owned one. Most business information is targeted to big business and their employees.

My objective is to offer instructive, 'how to' information to make business ownership easier, less

Priority Management (a.k.a. Time Management)

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stressful and more enjoyable.

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