

How Are You Using Your Time?

Techniques to Take Back Your Time

“Your time is the most precious resource you control for growing your business. Like any other resource, it must be managed. Unlike any other resource, this one is all about you and your choices.”

—Patricia Greene, Professor of Entrepreneurship of Babson College
and Director of the Women’s Bureau, U.S. Department of Labor

This tool is designed to help you analyze your overall time management trends over a variety of time periods.

- In **Section 1**, you have the option to select one or more time management techniques that speak to your business and personal style.
- In **Section 2**, carefully track your time use by week, then analyze your time use practices and trends.
- In **Section 3**, you develop the time use action plan that fits you and your business.
- In **Section 4**, you review your plan in the context of a year to see what adjustments needs to be made. At the end, you’ll find additional resources.

Section 1: Time Management Methods

There are many good time use tools; below are two examples. Select the time management technique that appeals to you. Review these examples and see how they might work for you as a starting point.

EISENHOWER METHOD²

Prioritize your tasks into four types, and schedule your work time accordingly. Many people use a 2 × 2 matrix to organize the four categories.

- 1. Urgent and Important**—Do these things immediately.
- 2. Important but Not Urgent**—Schedule a time later for these on your calendar.
- 3. Urgent but Not Important**—If possible, delegate; if not, set a time to work on low-priority items.
- 4. Not Important and Not Urgent**—Question if it really needs to be done.

	Urgent	Not Urgent
Important	UI Do these things immediately.	UI Schedule a time later for these on your calendar.
Not Important	UI If possible, delegate; if not, set a time to work on low-priority items.	UI Question if it really needs to be done.

PRIORITIZE BY ORGANIZING, STREAMING, ECONOMIZING AND CONTRIBUTING (POSEC)³ METHOD

This approach is more detailed than the Eisenhower Method and focuses on daily responsibilities.

- **Prioritize:** Arrange your tasks in order of importance based on your goals and available amount of time.
- **Organize:** Provide a structure for your most basic tasks, especially those things you do every day. This might involve creating a template or checklist that allows you to complete these tasks more efficiently.
- **Streamline:** Identify the tasks you really don't like to do, and find ways to simplify, delegate or cluster them in a batch for a designated "nuisance" time.
- **Economize:** Schedule a time for low-priority tasks so they still get done.
- **Contribute:** Occurs when tasks are completed (enough) and you can help someone else. This may be within your company or "give back" time to your community.

“Every entrepreneur has freedom around how they use their time. But not many can take advantage of this potential results multiplier because they’re too mired in the day-to-day of running their business.”

—Dan Sullivan and Babs Smith, Co-Founders, The Strategic Coach¹

Section 2: Weekly Trends

As you are deciding on the time management approach and tools that work best for you, start tracking your time for a few weeks. What trends and patterns do you notice about your time? Are there periods of lower activity that you could be using more efficiently? Repeat this tracking exercise on a regular basis to monitor and guide yourself.

Guiding Questions:

1. Where are you when you get your best work done?
2. When do you get your best work done?
3. What were the top three best uses of your time this week? (value added)
4. What were the top three worst uses of your time this week? (value subtracted)
5. What types of scheduling conflicts occurred this week?
6. How are you prioritizing personal and family activities?
7. What kind of flexibilities do you allow yourself?
8. What did you miss attending or getting done that you wanted to do?
9. What are the overall patterns that you see this week?
10. What could you be delegating?

Add Your Questions:

Notes:

Section 3: Time Use Plan: Analyze and Act

Identifying and analyzing your time use patterns is a good step. Acting on what you've learned is crucial to managing your time well. Changing habits is hard and requires your commitment to your own plan.

In the first section below, list the three to five time use patterns that are working well for you. For instance, "I am best able to deal with busy work at the beginning of the day" or "I accomplish the hardest task at the beginning of the day."

1. _____
2. _____
3. _____
4. _____
5. _____

In the second section, list the three to five time use patterns that are not helpful, either for your business or your family. For instance, "Procrastination, like how I keep putting off reviewing my financial statements and therefore never ask my accountant the right questions" or "Lack of time—blocking and minimizing interruptions. I will work on something for a little bit, then get interrupted, then lose momentum, and it takes twice as long."

1. _____
2. _____
3. _____
4. _____
5. _____

And finally, list the new three to five time management guidelines you now commit to using and the changes you expect to see because of this new practice. For instance, “Prepare an agenda for every meeting” or “Keep my working environment clutter free and quiet.”

1. _____
2. _____
3. _____
4. _____
5. _____

“I have my own business and always did everything—mainly because I could. Also, I am not sure I really placed a value on my time. Then, I had a sick family member. Time management became my life. Things that I thought I had to do? They got delegated to the contractors and staff I had delayed hiring and were now my right and left arms. Things I would have taken a half-day to do? I did it in half an hour and stopped revisiting. I have a to-do list I share with my team on an app. I put an asterisk () for our most important items. Every item on the to-do list has a place on the calendar. Important items get scheduled first. When my family member got well, I thought, ‘I wish I had been this efficient with my time management before.’ I was sort of forced into it. My message to others is, ‘Do it now. Delegate, organize, do what you need to do to be there for your business, your family and yourself.”*

—U.S.-Based Entrepreneur

Section 4: Planning the Year

Think about the times this year that were extremely busy and the times when you had lulls in your business. How did you manage your time during these ebbs and flows? What needs to be different every year at the same time? Do you need to hire a summer intern? Would it actually be more productive to close for three days in December?

As a final note, remember again that your time is your most valuable resource. Tend it well.

ADDITIONAL RESOURCES

- Want to learn more about various time management techniques? Search terms like **#timemanagement** and **#productivity** on social media.
- Also, check out a few time management apps [here](#).
- For more on time management, don't forget to read *Manage Task Overload* and *Effective Time Management* in this excursion.

¹ Strategic Coach, *The Strategic Coach® Approach to Time Management—Work Less, Make More Money!*, <https://resources.strategiccoach.com/guides/the-strategic-coach-approach-to-time-management> (accessed March 7, 2019).

² U.S. Small Business Administration, *Time Management for Small Businesses—Participant Guide*, FDIC Money Smart Financial Education Curriculum, https://www.sba.gov/sites/default/files/files/PARTICIPANT_GUIDE_TIME_MANAGEMENT.pdf (accessed March 7, 2019).

³ Ibid.