

Managing your time effectively

By Harban Singh

TIME is probably the most valuable resource you have, after people. Good time management is a fundamental characteristic of good management. To understand time better, we must agree on these accepted tenets of time management:

1) Time is priceless and time is money. A delay in a new product launch can make or break an organisation while lateness to delivering of committed deadlines can increase the cost of the eventual product, especially when the items have to be sent by air instead of shipping them.

2) Time is unchangeable. Whatever time is "lost", it is lost permanently. It cannot be recycled.

3) Time is the same for everyone irrespective of your location, status or ambition. It is the same 24 hours for everyone.

4) Time can be "maximised" with good tools and techniques. A person who seeks "balanced living" would be able to stretch it and able to differentiate between quality and quantity.

Why then is it managed badly by many managers and what are the "thieves" of time that we should take heed and avoid the pitfalls? Typical time wasters are as follows:

INTERRUPTIONS. This is essentially caused by telephone, visitors and employees which may not add value to the organisation.

MEETINGS. Ineffective meetings, especially involving a lot of people, are a big loss to many organisations when there are incompetent leaders chairing meetings. Sometimes a memo, e-mail or call by the telephone can be more effective than a "rounding of several people". Unless vital decisions need to be taken, a meeting should always be scheduled and structured to achieve the maximum.

Indecision is costly to organisations and results in delays in implementation of projects and product launches.

E-mails are a perpetuation of the importance of technology. But with spam, it takes a lot of a manager's time to attend to the mails.

POOR PRIORITISATION OF

TASKS. Alan Lakein, the foremost time management guru in his book, *How to Control Your Time and Your Life* stresses that the wise use of time is a key component to success. He stresses the need to manage your time, to focus and direct your energy on your highest value tasks which he defines as the "A" items, followed by the "B" and "C" items. The ability to work on the 80:20 rule (Pareto principle) and constantly focusing on the priority "A" tasks will determine your level of accomplishment in life more than any other component. Everyone who is not sure about priorities should always ask: "What is the most valuable use of my time right now?"

The efficient manager takes in full control of his time. We will look at some of the most accepted "best practices" of good time management.

START WITH THE MOST IMPORTANT TASKS. When you start with the highest value, it is likely to give you control. You will first need the self-discipline to organise your work. Many successful executives allocate some time either on the last day of the

week or the day before the new work week starts. They set their priorities for the week ahead.

BEING EFFICIENT AND EFFECTIVE. Being efficient is doing things right or efficiently as opposed to being effective which is doing the right things. In simple terms, an executive can complete several tasks a day. But if he works on only the "C" (least important) as most of us do sometimes, then it would be poor utilisation of time. On the other hand, if a manager works on the most vital and critical "A" items, he is likely to achieve more and his time utilisation would be productive.

SCHEDULE BIG JOBS INTO SMALL PORTIONS. There is a French saying that likens a big task to eating an elephant where you have to break it into chunks and the load will be lighter. This means we should not hesitate to start a big project. Plan and organise, by breaking a big task into convenient steps, setting timetable and deadlines for each phase, and you can accomplish almost anything and with a lot less hassle than by trying to do it all at once.

READ MEMOS ONLY ONCE. Get the news only once a day – in only one form – read the paper or watch TV or listen to the radio, but vary the form so you don't get the news through one bias.

DELEGATE. A good leader delegates tasks that their associates can do. In this way they will then be able to spend more time on the biggest payoff tasks. **MONITOR EVERY PROJECT.** Every project has to have a realistic measurable deadline and has to be followed through until it is accomplished. Leverage on technology. Review all your projects and goals every week for immediate action, where applicable.

PLAN YOUR HOLIDAYS IN ADVANCE. "All work and no play" adage is all too familiar with us. An effective manager seeks balance in his life and this can only be achieved if the leisure time with yourself or family is identified earlier. Block time accordingly.

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