

Managing the Cost of Time



by

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Organizing  *Resources*

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Introduction

1. I am going to assume that you have read several books and/or attended seminars or workshops on the topic of Time Management.
2. I am also going to assume that after having read these books and taken related seminars you continued to have trouble accomplishing all you *want* to do.
3. I am going to assume that you feel there is not enough time in your day and that you are searching for a way to add more hours.
4. I am going to assume that you know that time is limited, only 24 hours in a day, and I cannot, nor can anyone else, give you more than that allotted amount.
5. And finally, I am going to assume that you are willing – that you have made the commitment – to take whatever steps are necessary to start taking back control of your time.

Why are so many people searching for more time? It could be that their paper, space, calendar and mind are in disarray. There is no time management book, seminar or workshop that will solve the problem of disorganization. Only you can do that. Only you can make the changes that will have a profound effect on your life.

It is not a question of having more time in the day or working harder at your job. The question is how well do you manage yourself? The cost of mismanagement is steep – lost information, duplication, excess spending, vanished opportunities, stress, loss of health, deteriorating relationships, and on and on. It all boils down to the choices you make moment by moment.

Today is the tomorrow you worried about yesterday.
-Anonymous

Table of Contents

Perception of Time.....	3
Top Ten Time Management Myths	4
Value of a Moment	6
Theorist of Time.....	8
Pareto's Principle	8
Parkinson's Law.....	9
Variety of Time	10
Flex time	10
Padded time	10
Waiting time.....	11
Committed time	11
Travel time -.....	11
Personal time.....	12
Procrastination.....	12
Taking Control of Time	13
Learning Skills to Manage the Cost of Time	15
Life Management Tips	16
Contact Information	Error! Bookmark not defined.

Time is nature's way of keeping everything from happening all at once.

-Anonymous

Perception of Time

The word 'time' is used to identify happenings, events, activities, and moments in our life. Time is a generic term having a variety of meanings, depending on the context. Here are some usages of the word time: past time, present time, future time, and Greenwich Time. Then there is a period of time, Lincoln's time and a sign of times. Add hard times, war times, bad times and good times. Then we have served time as in serving in the army or prison. Continue on with leisure time, spare time, sufficient time, no time, lunch time, Christmas time, curtain time, train time, musical time, marching time, double time, one time, against time, in no time, out of time, take your time and, of course, time of your life. Whew! Time is everywhere. How could you possibly be searching for more time? Isn't that enough?

Let's take a moment to think about a minute – just one minute of time. You may think that a minute is not a very long period of time, and you cannot accomplish much in a minute. But what if you had to sit on a hot stove for one minute? It would seem like ten minutes or more, wouldn't it? Very painful, indeed!

Now think about relaxing in a deep, warm bubble bath under candle light. Ten minutes just is not long enough. It would seem like only one minute and a pleasurable minute at that.

Perception of time is directly related to whether you are enjoying yourself or experiencing pain. Time is generally viewed in a more positive light when you are having fun along the way.

But wait a second. Before you start eliminating unpleasant daily tasks in order to have access to more time, you need to have a clear understanding of what is important in your life. Where do you really want to go? What undertakings do you want to achieve? What are your personal and professional goals?

Instead of worrying about how to develop time management skills, look at it from the perspective of Life Management skills. Your whole life, every moment ahead of you – your future – is affected by what you do today. Goals add purpose to life; they are the directions, the map. Without them you simply drift with wasted activities that drag you down. Painful indeed!

Top Ten Time Management Myths

- 1. You can manage time.** Nope! Not so! Time is a sequence of one second followed immediately by another one. You cannot control time, stop it, save it for the future nor manage it. Time just keeps ticking away.
- 2. Time management tools help get things done.** By time management tools I am referring to the calendar (paper or electronic), to-do lists, tickler files, etc. Tools and devices do not get things done. Only your actions get things done.
- 3. Time logs are a great tool to manage time.** That is exactly what you do not need--more paperwork. Time logs, in my opinion, are not a helpful tool, just a consumer of precious moments. What you really need to do is set goals and develop an action plan to attain them. Then, and only then, will you be able to schedule blocks of time that will move you towards achievement.
- 4. Always too much to do and not enough time.** Sure there is a lot to do, but not all of the tasks have equal value. Determine what is important in your life by writing down your goals, aspirations and core wants. Then organize your schedule in order to accomplish them. Learn to make wise choices; albeit some of them may be very difficult.
- 5. There is always time later on.** Procrastination, is what it is called! If a task takes 5 minutes or less, then just do it. Then you will not have to find the time later. If the task takes more time, determine when is the best time to do it and schedule it on your day planner or calendar. Beware of the tendency to procrastinate. Do you really believe that you will have more time later?
- 6. Rescheduling is a form of procrastination.** Not true! Rescheduling means you are taking control of your schedule when new opportunities come your way. It is only procrastination if you do not re-

schedule an important activity or you have the tendency to continually reschedule the same task over and over again. Stop and evaluate the importance of an undone task. Maybe it should just be tossed or delegated to someone else. Your choice; do it or don't!

- 7. Time wasters.** In actuality, there is no such thing as a time waster. Remember I said that time just keeps ticking away? Many people would say that the telephone is a time waster, or that interruptions waste time. However, it is not the tool or the person that is a time waster. The tools you use at work and at home can work for you or against you. The choice is yours. Being effective involves managing yourself, not placing blame on others or on things. You are primarily responsible for your own problems; anything else is simply an excuse. Learn to work with the tools you have.
- 8. Multi-tasking is efficiency.** NO WAY!!!! In reality, you can only think one thought at a time, do one thing at a time. Something always gives when you try to do too much at once. Let's take a simple example here. You can talk on the phone and iron at the same time. However, in both cases you are doing neither job well nor efficiently. Effective talking requires active listening. If you want the conversation to be worthwhile you will have to stop the ironing and conscientiously take part. Otherwise, you are passively going through the motions. You may even have to stop talking in order to think about the process of ironing so you don't put a scorched mark on the shirt. Either way, both activities suffer and both, no doubt, could have been accomplished expeditiously at separate times.
- 9. Little tasks are not important.** I could use all sorts of examples here of the little task appearing to be unimportant. Do you have the tendency to leave dirty dishes in the sink, or mail piling up on the counter, or wet towels on the bathroom floor, or unanswered emails in the inbox? Performing these little tasks may appear not to be very important; however, these tasks tend to be like a snowball rolling down a hill, accumulating more snow along the way. Actually, these little tasks may be important. It just might be very important not to have dishes piling in the sink. When they accumulate to great heights the task becomes more time consuming. It could even become embarrassing if unexpected company arrives. When mail piles up on precious counter space you lose the ability to utilize that space for meal preparation. You might even lose important mail or miss out on opportunities because you did not process the paperwork. Wet towels on the bathroom floor make it difficult to walk through that space. They may become mildew, or you just might run out of towels when you are in a big hurry. Emails piling up in the inbox might be important, or they might be junk. Take the time to

process them immediately and you will not have to find time later. It is not that little tasks are unimportant; it is the fact that they are just not important to do right now. You cannot have it both ways – it is either important or it is not. If it is important, it is probably worth doing now and putting it behind you.

- 10. Time is money.** Nope! Time is more than money – it is life! Time reflects the happenings, events, activities that give meaning to your existence. You can always work more to get more money, but you can never get more time. So, begin now to make wise choices and develop the skills of life management.

You see time management really is not about learning to manage time. It is ultimately learning what is truly important to you, what are your goals and aspirations, and choosing tasks that will move you towards achievement and success. It is about life management skills – skills that can be learned.

I encourage you to take time on a regular basis and examine all of the options available to you and choose wisely.

Value of a Moment

Time is simply a concept to measure life. It is a collection of moments filled with possibilities. It is an accumulation of minutes, hours, days, weeks, months and years. It is an assortment of events, accomplishments and goals achieved. It is the variety of opportunities and choices that make one moment more valuable than another.

Life management is the foundation of good organization. Planning is the key to success. Experts tell us that for every hour spent in planning, three to four hours can be saved during the execution stage. Time is a precious, non-renewable asset, and it is important to budget those moments wisely.

Time cannot be replaced nor stored in a bank for future use. It cannot be purchased nor sold. It cannot be slowed nor made to go faster. It

just keeps steadily ticking away moment by moment. Schedule an hour the beginning of each week to review your calendar and plan activities. Through the process of planning and setting priorities you can accomplish all that you desire and enjoy life.

Taking control begins the moment you get out of bed, or maybe you could argue that it began last night before you went to bed. It doesn't matter. Let me ask, "How do you start your day?" I'll share my technique with you.

Years ago I started a life management course of action. On Sunday evenings I planned the week ahead by writing down everything I needed to do in the upcoming days. I found that organizing my time by writing activities on my calendar would give me a visual of what needed to be done and when I planned to do it. I continued the planning by taking a few minutes each evening and reviewing the next day's activities. With this short review and rearranging whatever was necessary before I shut down for the evening, my subconscious had time to work on those plans while I slept. When I woke up, I was ready to tackle the challenges. The key concept here is **planning**, being proactive.

Now let's say you do not plan out your day or your week. What would happen when you woke up in the morning and started the day? Basically, you would simply react to whatever came your way in terms of mail, phone calls, email or crises. The key word here is **reacting**. That is when you begin to lose control and heap up the stresses in your life-- costly stresses.

When taking the time to plan, you save time. Planning is the major solution to time management problems. I suggest taking 15 minutes at the end of each day to prepare a "to-do" list for the next day. This is the best time to plan since you are already aware of what needs to be accom-

plished tomorrow. Evaluate each item on your list as to its importance and urgency and eliminate the unnecessary.

Theorist of Time

I would like to introduce you to two individuals who have made a huge impact on the way we look at our use of time.

Pareto's Principle

In 1906, Alfredo Pareto, an Italian economist, created a mathematical formula to describe the unequal distribution of wealth in his country. He observed that 80% of the country's wealth was owned by 20% of the people. This formula was later called the 80/20 Rule or Pareto's Principle.

The amazing thing about this principle is that it seems to hold true for everything. The formula of 80/20 may not be totally accurate, but the principle holds firm. It refers to the relationship between input and output, and it is not equal nor is it balanced.

What does the 80/20 rule mean to you? Well, let's think about the clothes in your closet: 80% of all the clothes you own, you wear 20% of the time. Or stated differently, 20% of your clothes in your closet are worn 80% of the time. In other words, there are a few treasured outfits that you wear most of the time. That leaves a closet full of clothes that are worn occasionally or maybe not at all.

Let's apply this same principle to time: 80% of your time and effort produces 20% of the desired results, and likewise, 20% of your time and effort produces 80% of the results. In other words, you are hugely productive within a small framework of time. And the rest of the time, adds little to your accomplishments and goals.

The value of Pareto's Principle is that it reminds you to focus on the 20% that matters the most. Regularly review your schedule to determine

what is consuming the costly 80% of your time and determine how best to eliminate those unproductive moments.

Parkinson's Law

Another philosopher and historian who delved into the concept of time was Cyril Northcote Parkinson. Parkinson rose to international fame with his 1955 essay in which he revealed a relationship between work and time. He discovered that the same assignment, whether due in a week or two weeks, will take all the available amount of time to complete. In other words, work expands to fill the time available for its completion. Work (and especially paperwork) is elastic in its requirement of time. Tasks tend to swell in importance and complexity in a direct ratio to time available.

For example, let's say an important assignment is given to you on February 1 with a due date of March 1. You look over the assignment and realize that it really is no big deal and you set it aside and quickly get involved in something else. However, you have made a mental note to get back to the assignment soon. What happens? On the way to dinner several nights later you remember that mental note. Certainly not an ideal time to recall that information, but you make another mental note to look over the assignment in the morning. The next day arrives with an important telephone call and off you are running. Whoops, you forgot that mental note. But let's just say that at some point along the way you come across the assignment again and now you realize that it is due in one week. You buckle down, do it and whew, it is turned in on time. In all actuality this task loomed over you for a full month, and it could have been accomplished in just a few days.

Let's change the scenario. You are given an important assignment on February 1 with a due date of March 1. You look over the assignment and realize that it really is no big deal. You pull out your calendar, sched-

ule a block of time to accomplish it, file the assignment in your tickler file on that particular date and off you go onto the next project. No mental notes, no beating yourself up for procrastination and no last-minute scrambling to get it done; less stress, less worry, less costly and better use of your time (not to mention better use of your brain cells!).

So, the question is, "How do you stay on task, and become more productive? How do you control the cost of time?"

The answer is by being aware of Pareto's Principles (the 80/20 rule) and Parkinson's Law. Frequently review your schedule and to-do list and be sure that you are working on the most important tasks that will move you forward to goal achievement. Forget the mental notes. They are usually forgotten anyway. Use your calendar and tickler file system to keep you on track of projects and due dates. When something needs to get done, either do it or schedule a time when you will do it. Planning is the key

Variety of Time

Flex time – These are the days you have no appointments scheduled and your time is more flexible. Take advantage of this time and schedule projects and activities at home or in your office. Make an appointment with yourself by blocking off time slots to accomplish a particular task. If you plan in advance, you remain adaptable but still productive on these days.

Padded time – The concept of padding refers to giving yourself an extra cushion of comfort to accomplish a specific task. You know the old saying, "*Expect the unexpected.*"

No matter how well you schedule your time, unforeseen detours happen along the way. By padding your time estimates you will avoid being late, rushing unnecessarily or disappointing someone. If you think it will take you 20 minutes to get to an appointment it is best to add a bit of extra time for unanticipated traffic or slowdowns. If you estimate that a project will take you 3 days, pad your time a bit more to allow for interruptions and unexpected visitors. This is such an easy way to meet deadlines and time constraints with adding stress to your life.

Waiting time – Even with adequate planning, there are times when you find yourself waiting. These small blocks of time require proactive thinking. Be prepared to catch up on reading or other activities that can be interrupted easily. Pack a carry-along bag to grab as you head out the door. Small tasks can be accomplished in bits and pieces of time.

Committed time – It is customary to write down appointments and commitments when there is something that needs to be done or some place to go at a specific time. Usually there is no flexibility about how you use this time. Flexibility comes when you examine your committed time and eliminate those activities that do not further your personal and professional objectives. Learn to say “No” when the requests do not fit your goals.

Travel time - Be extremely diligent in scheduling time to get to your destination. As the old Chinese Proverb states, *“Hurry is a fundamental error.”* It is far better to arrive 10 minutes early than to experience the stresses of arriving late. And my Dad always said, *“If you arrive in the nick of time, you are late!”*

Personal time - Make an appointment with yourself to have fun. It is worth scheduling personal time to maintain your spirit and sanity. All work and no play make for a boring unhappy person. Carefully plan and implement blocks of time that offer opportunities for relaxing, reflection and rejuvenation.

Procrastination

The dictionary states that procrastination is a means to defer or delay an action until the opportunity is lost. Lost opportunities cost dearly. Procrastinating devours time, as well as money and energy. Consequences of procrastination can be external (levied fines, higher interest charges, increased costs, lost opportunities) or internal (guilt, frustration, anger, pressure, stress).

If you could change just one habit, this is the one that will propel you to success. Good habits, as well as bad habits, are made through repetition. It takes twenty-one consecutive days to make or break a habit. So, start today to eliminate procrastination tendencies. Procrastination is procrastination regardless of the excuse used.

Kick the habit by simply making decisions. When you think about something that needs to get done, schedule it on your calendar on a specific day and time. The process of scheduling moves an intention into a commitment and increases the likelihood of completion.

Unpleasant and time-consuming tasks are generally the ones that are put off. Do them first and the rest will fall into place easily. Frequently we postpone large projects because they can be overwhelming. The trick is to break down an assignment into small manageable tasks. Time management expert, Alan Lakein, uses the "*Swiss Cheese*" method of making small holes in overwhelming tasks.

Someone once commented, "*Procrastination is the only thing I have time for!*" Is this true for you? Do you find excuses to put something off? Do you shuffle papers or promise yourself that you will start first thing next Monday morning? Take the time to identify what you put off and why; then take steps to change your behavior. Remember the power of choice is reflected in how you use the daily moments.

Taking Control of Time

Many people spend their days in a frenzy of activity but achieve very little. It could be that they are not concentrating on the right things. Again, review your schedule to determine if the time you are spending is producing the results you are looking for.

You control your life by controlling your time. —Hyrum W. Smith, CEO of Franklin Quest

You can think of **time** in terms of money and budget it. You can decide to *spend* an hour on one thing or *spend* it on something else. This is true, but there is a big difference between time and money. With money, you do not usually ask, "should I spend this dollar, or should I spend that dollar?" All the dollars are the same. But hours are never the same. Different things are happening. You may be refreshed or tired. You may be hungry or just finished a big meal. It may be sunny, cloudy, warm or cold. Certain people or businesses are available by phone during one hour but not during another. There are a lot of variables. It **does** make a difference which moment of time you select to do something.

It can be confusing to try to figure out what is the most important thing to do at a given time. If you look at the **task** that needs to be accomplished and ask yourself, "*What's a good time to do this?*" then you can schedule the time and be confident that it will get done.

Examples:

1. Paying bills – When is a good time to sit down and write out checks. Friday 9:00 a.m. or Sunday 7:00 p.m.? You select a time that is best for you and mark it on your calendar or day planner. Consistently perform that task at the same time every week. It will soon become a habit, taking less time and effort.
2. Grocery shopping – When is a good time to stop at the supermarket? After work, Saturday morning or Wednesday evening? Choose and then make it a habit.
3. Exercise – When is a good time for you to follow through with an exercise program? Early mornings, evenings, lunch time? Choose, schedule and do it.
4. When is a good time to return phone calls – Just before lunch, just before quitting time, or upon arrival at work in the morning? Choose...
5. When is a good time to catch up on reading journals, magazines, periodicals? It is up to you, so choose and make it a habit. You will find that reading materials never pile up again.
6. When is the best time to review and answer emails? Make the decision and follow through.

The secret is to decide the ***right*** time to accomplish a task, schedule into your day planner and follow through. Be consistent and persistent and eventually it will become a habit.

Only that day dawns to which you are awake

~ Henry David Thoreau

Learning Skills to Manage the Cost of Time

How do you manage the cost of time? By managing yourself! And how do you self-manage? Here are a few pointers.

- 1. Schedule** – It is not as difficult as you might think to schedule tasks since several hours of each day are already filled with the essentials of living--sleeping, eating, showering, flossing, etc. You only have to schedule the remaining hours. The concept here is to decide the best time to perform a specific task, schedule it and then follow through.
- 2. Swiss Cheese** – Punch holes in a large project by breaking it down into action-oriented steps. Schedule those smaller tasks with deadlines. Make an appointment with yourself to accomplish these steps, one-step-at-a-time.
- 3. Review** – It is important to constantly review your situation. Take a few minutes to determine what needs to be done to achieve your desired goal while adjusting your schedule accordingly. Some people foolishly plan every minute by making their daily schedules too rigid and overly demanding. An opportunity may appear at any moment, and you need to be ready to explore it; otherwise, life will become monotonous.
- 4. Master Plan** – Take time to develop a master schedule of those fixed activities that are consistent week after week. A weekly master plan shows time that has already been committed including sleeping, dressing, eating, travel time, meetings, classes, housekeeping chores, family, friends, children, and some leisure, relaxation and exercise time. This is your schedule allowing moments of flexibility. It includes the things you must do and want to do.
- 5. Beware** – You can become a time management fanatic by building spreadsheets, to-do lists, color-coded tasks, and priority piles. Be cautious of valuable moments expended just to manage a complex time management scheme. The best thing you can do for yourself is to *just do it!* Stop procrastinating and buckle down and get it done. You will be surprised that it didn't take as much time as you thought it would and probably was not as difficult as you projected.

Life Management Tips

- Do it right the first time, then you will not have to worry about finding time to do it again.
- Set aside blocks of time for specific projects. Break down large projects into small manageable steps. Follow through until the task is complete. If you jump from job to job, you lose momentum by interrupting yourself. Stick to your plan.
- Do the toughest tasks first, if possible. The rest of the tasks will flow naturally thereafter.
- Plan a week at a time. Review daily for any changes that may have developed or new opportunities that have come your way. Focus on your life goals.
- Anticipate interruptions, distractions, pitfalls, and obstacles. Analyze irritants and revise your schedule or environment to soften the effect.
- Group all telephone calls together. Know what you want to cover before making the call and have numbers already written on your list to expedite call time.
- Stand up when talking on the telephone. A relaxed, comfortable position will drag the call on for more time than necessary.
- Use voice mail to screen calls.
- If visitors drop in, take a short break if convenient, or consider setting a date to do something with them next week. Be flexible.
- Practice self-discipline. Focus on what you are doing and remember the importance of getting the task done. Be cognizant of the benefits and rewards of completing a task.
- Delegate or just say "no" to those things that you do not have time for or that are not important to you.
- Set deadlines and goals—hourly, daily, weekly, and longer. Knowing when to stop is as important as when to begin. Keep in mind your toleration level.
- Physical decor or environment can have a strong psychological impact on your mood and work habits. It is well worth the time and money to make your surroundings comfortable.
- Know your own tempo, the high and low periods in your day. Do easy tasks that require less concentration during downtime.
- Make time for yourself. Recharge your batteries.

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