

3 Strategies for Better Time Management

by Barbara Kay LPC, RCC



Individual advisers, teams and financial organizations are clamoring for better time management. Unfortunately, people tend to make three fundamental errors in how to view time, use time and spend time. Shifting to productive approaches in these three areas can dramatically improve your time effectiveness.

Time Management Is Not a Skill

People frequently view time management as one comprehensive skill that leads to an over-simplified evaluation of time effectiveness. Such monolithic

thinking makes it hard to recognize what parts of time management are well developed and what parts could use improvement. To avoid the first big mistake on time, don't view time management as one skill.

Effective time management is a combination of many skills. There's a good time management assessment that evaluates 12 areas including: prioritizing, setting goals, delegating, procrastinating and having effective meetings. Once you know your strengths and challenges across the various time management skills, it's much easier to

develop a specific plan for improving overall time management. In addition, it's a great relief to discover that fine-tuning only a couple of specific areas can improve overall time effectiveness.

The Fix: Timely Vision

Discover your specific time management strengths and challenges, then develop an action plan to maximize your strengths. For challenges, create an improvement plan and/or get targeted support.

Time Is More Than a Commodity

People tend to treat time as a commodity, like sugar, that has a uniform value. One cup for you is the same as one cup for me. This leads to the expectation that we all use time the same way and we can all learn the best recipe for time management. Unfortunately, this often fails, because time is more than a commodity.

Time is personal energy, like sugar after it's been consumed. When we eat, sugar is converted to personal fuel, which is used differently based on body chemistry. Some people have a slow, steady metabolism; others have a more rapid or erratic metabolism. For peak performance we learn to work with our bodies and not against them. Time is also an energy and people use it differently. Many advisers who struggle with time management have a dramatic turn-around when we work with time as energy. Designing a personal time plan is the key.

The Fix: Timely Energy

Approach time as energy; you will be more effective and satisfied working with your time energy. If you failed to implement a "best recipe" time system, it might be a system that does not fit

you. Instead, develop a individual plan that works for you, rather than forcing yourself to work for a system.

Don't Overspend Time

Our nation is experiencing economic pain from a bad habit of over-spending. Too many people did not spend wisely. Time, like money, also needs to be spent wisely. Many of us cram as much stuff into the day as possible. Our time shopping bags are overflowing with projects, tasks and appointments, and our time wallets are empty. Such overspending leads to exhaustion, distraction and reduced productivity.

Prudent financial habits are important, and the same discipline is needed with time. And yet, most of us overspend time. Take a look at how you spend time. Is the time budget prudent? If you're constantly behind, frustrated or stressed, chances are you may be overspending time. Consider the benefits of developing a more conservative time budget.

The Fix: Timely Discipline

Time can be saved the same way as money. Build cushions of time savings into your calendar. If you have to spend time for an emergency, then recover the loss in the following days. If you

“Chronically overspending time is just as debilitating as chronically overspending money.”

lost 25 percent of the day's time for the emergency, then replace 25 percent in the future. Reprioritizing, delegating and getting support may be needed to completely recover the loss. Chronically

overspending time is just as debilitating as chronically overspending money. Creating a reasonable time budget and planning for emergencies delivers the high value of lower stress and sustainable productivity.

Conclusion

A great deal of time management frustration is caused by a one-size-fits-all approach. Financial planning clients don't get the same financial plan. Neither should advisers accept a generic time management plan. These principals provide a foundation for building an effective and personal time plan. ○

Barbara Kay, LPC, RCC, coaches financial services professionals and companies on productivity, client relationships, behavioral finance, teams, leadership, time management and change. She is the author of the books, The \$14 Trillion Woman and The Top Performer's Guide to Change. Contact her at barbara@barbarakaycoaching.com.

For More Articles, Visit Barbara Kay's Blog at www.barbarakay.wordpress.com



Barbara Kay MA, LPC, RCC

630.212.5460 | www.barbarakaycoaching.com | barbara@barbarakaycoaching.com