

Stephen Covey 3

Managing your time



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Time is the main asset of the manager. How you allocate time and how well you use it are the keys to effectiveness. But time management is far more than drawing up and keeping to schedules; you must also identify core priorities, build in time to address non-urgent but important issues, and learn when and how best to delegate tasks.

OPPORTUNITY COST

A vitally important question in time management is: “What am I doing that can only be done by me?” People rarely ask, however, what they should be doing and are not: “What am I not doing that can only be done by me?” Every use of time precludes, during that use, doing something else. The concept resembles what is known in accountancy as “opportunity cost” — the return on your money that you lose by spending the funds on something else.

QUESTION YOUR APPROACH

Covey suggests that you ask yourself two questions that force you to think about what you do and to identify the gaps:

What one thing could I do (and am not doing now) that, if done regularly, would make a tremendous positive difference in my personal life?

What one thing in my business life would bring similar results?

Now use the rest of this masterclass to help you prioritize tasks, delegate effectively, and plan your time efficiently.

BENEFITING FROM A RADICAL RETHINK

Al Zeien, the former Chief Executive Officer of Gillette, had never thought of conducting appraisals of his executives. His Human Resources advisors persuaded him - not without some difficulty - to do so. Carrying out 300 appraisals a year took up a great deal of Zeien's time, but the time spent with his staff gave him unparalleled knowledge of his people and the business. The partial reallocation of the CEO's work-week to staff appraisals made a powerful contribution to the impressive worldwide performance of the company during his tenancy.

1. Picking your priorities

Covey has boiled down the principles of time management to just five words: organize and execute around priorities. But “Putting first things first” (Covey’s Habit Three) does not mean concentrating on doing first what seems to be most urgent. You must focus on “preserving relationships and accomplishing results”.

PRIORITIZE BY URGENCY

Some important things need not be done immediately. But this does not mean postponing them indefinitely or not doing them at all. Time management programmes, with their emphasis on efficient scheduling and control of time, often do not help in this respect. Their daily planning processes “rarely get past prioritizing the urgent, the pressing, and crisis management”.

ARE YOU ADDICTED TO URGENCY?

When priorities are set by urgency, responding in kind can become addictive. In fact, most managers are addicted to urgency to some degree. Has this happened to you? find out by seeing how the following 10 statements apply. If your answer to a statement is “Never”, score 0; if your answer is “Sometimes”, score 2 points; if your answer is “Always”, score 4.

- I do my best work under pressure.
- I am too busy to do certain things I know are important.
- I hate to wait or stand in a queue.
- I feel guilty when I take time off work.
- I seem to be rushing between places and events.
- I push people away to get on with a project.
- I feel anxious when I’m out of touch with the office.
- I am preoccupied with one thing when doing another.
- I’m at my best in a crisis.
- I think that some day I will do what I really want to.

ANALYSIS

12 or below: you are probably immune from addiction to urgency.

13 to 24: you are vulnerable to addiction and should assess your priorities.

25 or above: you are addicted to urgency and should start on a cure.

ANALYZE YOUR USE OF TIME

Covey's Time Management Matrix shows that the pattern of activities is more complex than a simple division between "urgent" and "not urgent," or "important" and "not important."

Study the matrix and then estimate what percentage of your time you spend in each of the four quadrants. Next, for three days, log how you actually spend your time, divided into 15-minute slots. Check how accurately your log compares with your estimate; the greater the discrepancy, the less your control of your time. Are you fully satisfied with the result?

URGENT AND IMPORTANT

If you are an urgency addict, you are probably spending nearly all your time in Quadrant I - engaged in "urgent and important tasks." This inevitable means that you will not be doing enough of the "important and not urgent" tasks belonging to Quadrant II.

According to Covey, this quadrant includes seven requirements that are fundamental to good performance. Ask yourself: "Am I spending enough time on these seven important important activities?"

- Improving communications with other people
- Preparing my activities more effectively
- Improving my planning and organization
- Looking after my personal business
- Taking new opportunities
- Developing my skills and knowledge
- Empowering other people

If you are not paying enough attention to these activities, you need to change. These activities can probably be done only by you, which makes it doubly important to focus on them.

To gain time for Quadrant II activities you must take strong action in Quadrants III and IV, where activities are either unimportant or not urgent, or both. Look at the amount of time you spend in these two Quadrants and ask yourself: "What tasks am I doing that need not be done at all?" Now ask yourself: "What am I doing that could be done by someone else?" You will find that many of the activities in Quadrant I, III and IV can be undertaken just as effectively by others, lightening your own load considerably.

2. Delegating tasks

Delegating tasks appropriately is one of the most effective time savers. It enables you to concentrate on Quadrant II activities, which include empowering other people. Select tasks to delegate with care, and always plan your delegation thoroughly.

WIN/WIN DELEGATION

Covey advises you to make a list of your responsibilities and then select those that can be delegated. For each task, choose people who can either do the job already or who can be trained for the purpose. Carry out the delegation of each task as soon as possible.

An effective delegation is one that results in the forging of a Win/ Win agreement for both sides. Plan the delegation interview: make sure that nothing is left to chance and that both you and the delegate fully understand what is involved. Give clear guidelines on the results you expect and the time available for completion. Encourage the delegate to ask questions. Good communication between the delegate and yourself is the key to ensuring success.

DELEGATE EFFECTIVELY

- Be specific about what results you expect and when.
- Leave the choice of the best methods and means to the delegate.
- Set clear, succinct guidelines.
- Let the delegate know exactly what financial, human, technical, and organizational resources are available.
- Specify how you will evaluate performance, and when.
- Agree with the delegate on how achievement of the results will be rewarded - financially or in other ways.

Effective delegation allows you to eliminate wasted time and exploit major opportunities as they occur. You can then give a rounded management performance that includes the important things and not just those that are — or seem to be — urgent.

3. Planning Each Week

Every manager plays many parts, or roles, in his or her week. To ensure that you use your time effectively you must perform all the roles properly, and set goals for each of them week by week.

IDENTIFY YOUR ROLES

The parts you play will vary from time to time. Study your week and write down the roles you are currently filling, both personally and professionally. The list may look something like this:

- Individual
- Spouse/parent
- Manager, global marketing
- Leader, Project Alpha
- Manager, staff development
- Manager, administration
- Chair, charity fund

SCHEDULE YOUR ROLES

Your personal life should not be squeezed into the space left after work is scheduled. Use the four-step weekly planner to ensure that you allocate plenty of time for the whole person.

THE FOUR-STEP WEEKLY PLANNER

- 1 Identify roles.
- 2 Set goals.
- 3 Allocate time.
- 4 Schedule week.

For each role you have written down, identify two or three significant goals that can be achieved in the week. Make sure that some fit into the critical "important but not urgent" category. How much time will you need to spend on achieving each goal? Now schedule that time into the week.

Covey's trademarked system is the Weekly Worksheet, which lists all the roles with their goals next to them. All goals are numbered and allocated slots in a straightforward seven-day, hour-by-hour, 8.00 a.m. to 9.00 p.m. diary. It turns out that even with as many as 17 weekday goals, seven of them allotted two hours each, you still have 41 hours of unscheduled time. Do the exercise yourself.

REVIEW THE WORKLOAD

However well you plan the week, daily pressures are likely to upset the plans. Crises do occur, tasks take longer than expected, people cause unforeseen problems. You need to adapt. Take a little time at the start of each day to review the week's schedule. See what needs altering and check to ensure that you are not losing sight of your goals. You may well find that what confronts you as a particular day begins will take longer than the hours available.

APPLY DISCIPLINE

Covey gives the example of an executive with at least 11-12 hours of work looming ahead. How do you fit a dozen hours into eight? If you do not delegate, the usual response is to prioritize the tasks, nearly all of which will seem urgent, do as much as you can, and push the rest forward into the future. By taking a disciplined approach, however, you can control your time much better.

CONTROL YOUR TIME

- Attend meetings only if you know you can contribute.
- Run meetings to an agenda and a fixed time.
- Delegate staff work (such as budgets) and ask for clear
- Take a speedreading course.
- Use written reports and/or one-on-ones rather than large meetings.
- Delegate as much correspondence as possible to a member of staff.
- Troubleshoot only when no one but you can do it.
- Sort in-trays into categories: delegate or bin as much as you can.

Above all, organize and execute around priorities, that is:

- Eliminate tasks that do not need to be done at all.
- Identify tasks that could be delegated.
- Focus on tasks that only you can do.