



# Mastering Your Time



Economic resources can be divided under six main sections – Human Resources, Natural Resources, Capital Resources, Information Resources, Financial Resources, and Time.

Time is the most valuable of all your resources. Time is the only resource that cannot be increased. In fact, you and Bill Gates are at a level playing field when it comes to time. He can obtain more of all the other resources, but he can never have more time in a day than you.

We use the term time-management, but that term is actually an oxymoron. Technically, you cannot manage something you cannot obtain more of. So, in reality, all you can do is master the time that you have.

What do modern day time-management and the U.S. Post Office have in common? They have three areas in common:

**1. Balance Effectiveness & Efficiency:** The Post Office could take a month to deliver your mail with no errors or deliver mail the next day with many errors, but either extreme would be irritating to consumers. The Post Office’s founder created the system to balance efficiency (speed) and effectiveness (accuracy). Time needs to be mastered by balancing efficiency and effectiveness.

**2. Four Step Process.** The Post Office reads addresses from the bottom up.

(4) NAME _____
(3)# (2) STREET _____
(1) CITY, STATE ZIPCODE _____

When a postal delivery person puts your mail in the mailbox, he or she doesn’t validate that the name on the envelope is the person living in the house. The Post Office relies on steps one, two and three and simply drops the envelope in the box. Modern day time-management also has a four step process, which will be explained shortly.

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**3. Created by the Same Person.** Both the modern day Post Office and modern day time-management were created by Benjamin Franklin.

### Four Step Process to Master Your Time

Transform Yearly  
Institutionalize Monthly  
Meet Weekly  
Execute Daily



**Transform Yearly:** Transform means *to change markedly the form or appearance of; to change the nature, function, or condition of; to convert.* Once a year, you need to go into seclusion, spending three or four days performing the following tasks: (1) Read a book or attend a seminar for new insight; (2) Perform at least one enjoyable, relaxing exercise to separate your mind from the day-to-day activities of the business; (3) Check your business directions against your personal goals to see if they match? (4) Establish goals for revenue and profit; and (5) Determine strategy (approach you take to reach and accomplish your goals), budget, and necessary changes in culture (norms, values, beliefs and assumptions that shape the organization). It is very important not to transform (change directions) more than one time per year.

**Institutionalize Monthly:** Institutionalize means *to establish, organize, and set in operation.* Once a month, you need to spend two to three hours listing what must be accomplished during the month. Ask yourself what systemic (policies & procedures), structural (who is assigned to tasks) and skill improvements must be made. Make a reasonable list for marketing, operations and organizational issues. Then prioritize the list and assign the estimated time to complete.

**Meet Weekly:** To meet means *to experience or undergo;* in other words, spend one to two hours a week scheduling both your appointments and your tasks. The tasks are those items identified above. Do not fill more than 60% of your week with appointments and tasks. Mastering your time moves you beyond a check list. Daily checklists can be easily ignored by non-emergency, non-important and more enjoyable interruptions. By treating tasks and appointments equally — having tasks scheduled in exact timeslots as appointments, the chance of accomplishing your identified tasks is far greater. If someone asks you to perform a non-emergency activity, you can honestly say you have a meeting. Only block in 60% of your week because you will be faced with

personal and business emergencies that cannot be avoided. You will have the ability to reschedule your meeting (appointment or task) within a few days.

**Execute Daily:** Just do it. When you get up, open your calendar and go to meetings — appointments and tasks. Act like the postal deliverer who trusts steps 1-3 and drops mail into the box without questioning if the name on the envelope is at that address. You need to do what's on your schedule, not be distracted by non-emergency interruptions and questioning if this should be done at this time. If you've completed steps one, two and three, you'll have the confidence to know that what you do today is what you want to accomplish this week and institutionalize this month, and it will allow you to transform the business in the way you desire.

### Managing Phone, Mail & Email Interruptions

Fred Pryor Associates uses a simple acronym to process all of the communications received.

**Throw it:** Can you throw it away? If not,

**Refer it:** Can you refer it to someone? If not,

**Act on it:** Respond immediately. If you can't,

**Store it:** Organize for future action. Always try to

**Halt it:** Can you stop it from coming to you?

### Organizing Documents Requiring Future Action

The final approach to mastering your time is to use a file box with 12 hanging files labeled January-December and 31 Hanging Files labeled 1-31. When something requires future action, place it in the folder corresponding to the day it needs to be handled. Each day, items can be pulled from the current folder and acted on. At the end of the day, that folder is moved to the next month's section so that the current day's folder is always at the front, ready for you to deal with its contents, and the previous day's folder is now in the next month's section so you can file items for that month.

