

# Time Management & Productivity



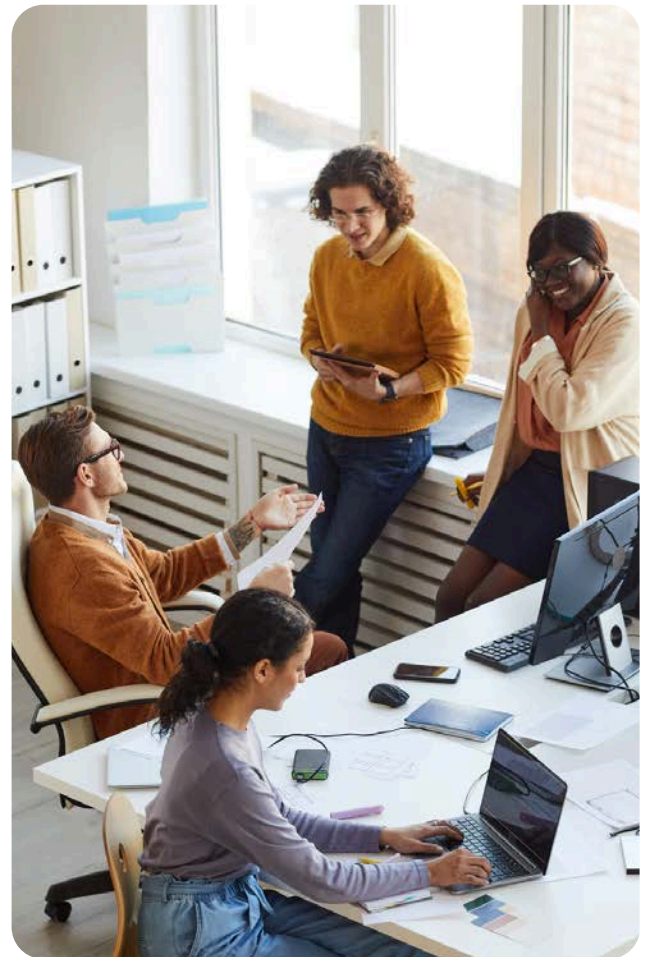
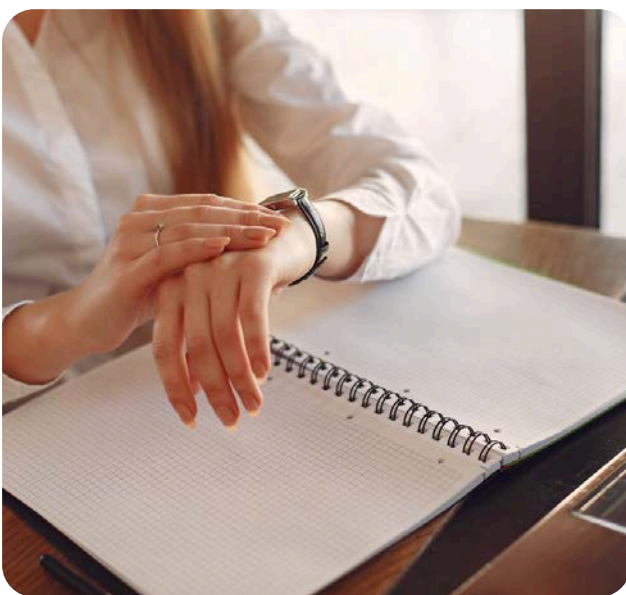
# Time Management & Productivity

Time is a great leveller, we all have exactly 24 hours in a day to work with, no more and no less. In the words of C.S Lewis

“The future is something which everyone reaches at the rate of sixty minutes an hour, whatever he does, whoever he is.”

Why is it then, that some of us can accomplish so much more in a day than others?

Why do some business owners appear to have more time to enjoy life, family, and hobbies whereas others are always working, have constant “stuff” to do and are continually fatigued to the point they struggle to balance work and home life effectively?



How well you use your time can make a significant difference to the success your business.

How would you feel if you had a strategy for making the best use of your time?

- Time to focus on the future of your business, set goals and plan how to achieve them.
- Time to focus on what brings in the business.
- Time to spend with team members.
- Time away from work with family and friends.
- Time to do all the non-work-related things you love to do.

# Where is your time going?

To solve a problem, we must first understand what the problem is. To be more productive and take back time, you need to understand how you are currently using this precious resource.

By understanding your daily activities, you can start to look at how to be more efficient, how to change the way you work and how to delegate; all techniques that will give you back time.

## Exercise

Keep a diary of where all your time is spent from the moment you get up to when you finish for the day. Be as honest and detailed as you can be for a week. Note how much time you spend on you, your family, and the business. Note down the tasks you do at work and the time it takes. Once the diary is complete, sit back and reflect either alone or better still with a buddy or coach. Ask yourself the following questions:

What are the biggest time sucks?  
What is your most productive part of the day?  
Do you realistically estimate the time it takes to do things or are you always playing catch up?  
What % of your week was spent working?

Are there tasks that can be delegated? Are there processes or systems that can be put in place to automate tasks and free up time? Are you undertaking tasks you are not qualified to do, or struggle with? Can you invest in outside support?

Once you have a place to start from, you can look at how to improve time management and productivity.



# Build better habits & stick to them!

“All big things come from small beginnings. The seed of every habit is a single, tiny decision. But as that decision is repeated, a habit sprouts and grows stronger.” James Clear (Atomic Habits)

**Create a daily schedule.** Critical to managing time, don't start your day without an organised to-do list. Creating this list, the night before will provide clarity to the day ahead and subconsciously you may also go to work on a plan while you sleep, waking up with new insights!

**Learn to prioritise.** We all get caught up in spending time on tasks we probably shouldn't. Rather than build one list you could build three

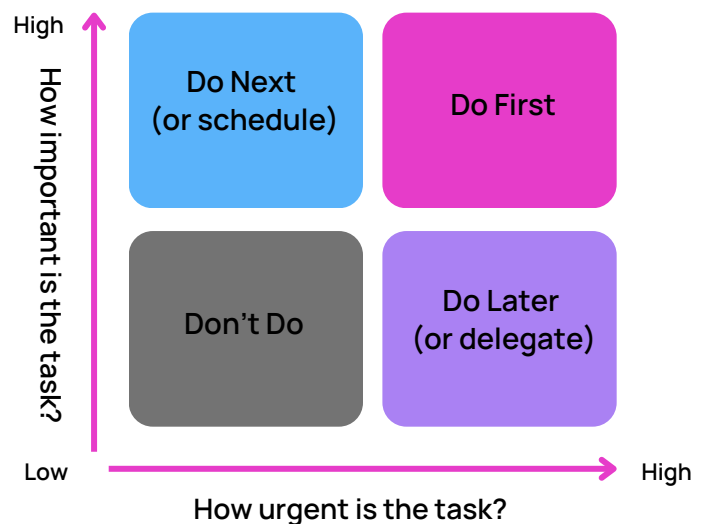
- To Do List
- To Don't or the Tomorrow List
- Delegate List



This approach can help you identify what you need to do, what you can give to someone else to do and what really doesn't need to be done at this time.

If you tackle the To Do List early in the day, you will feel accomplished from the offset. Eliminate tasks you should not be doing in the first place.

Still not sure how to prioritise, the Eisenhower Matrix can help you organise your priorities.



If a task is important and urgent, you probably need to complete it straight away.

If it's not important and not urgent then eliminate these activities from your day as much as possible, they will add little value.

Important tasks should support you achieving your goals (personal and business), whereas urgent tasks often require immediate attention. Urgent but not important tasks are generally distractions often caused by poor planning of others and you should try and eliminate, minimise, or delegate these as much as possible.

Ideally as a business owner your time is best spent in the “Do Next” box. Here the tasks are important and will take you closer to your goals, but they are not urgent so you have time to consider long-term development and strategy. Time to work “on” your business, not “in” it.

## Exercise

Write your plan for this next week, just as you would ordinarily behave. Plot your tasks on the Eisenhower Matrix. How many of your tasks should you not be doing?

## Group similar tasks together

You can save yourself time and mental energy by trying to complete all of one type of task before moving on to the next. This is known as “time chunking”.

Time chunking is the act of blocking off chunks of time for one specific task instead of bouncing between different, smaller tasks. For example, answer your emails and messages in two distinct time periods of the day. Then you can focus on other tasks with no distractions and constant backwards and forwards messaging.

# Assign time limits to tasks

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According to Parkinson's Law, "Work expands so as to fill the time available for its completion".

We are far more efficient if we set time limits (they must be realistic) for the work that needs to be done.

"Timeboxing" is a simple time management technique that involves allotting a fixed amount of time for an activity in advance, and then you aim to complete that activity in that time frame. Combining time chunking and time boxing can be very effective.

The Pomodoro Technique is also a way of limiting time spent on tasks. This method suggests you divide your to-do list into 25-minute chunks, taking a short 5-minute break between each chunk. It recommends that after four consecutive 25 minute chunks you take a longer break. The concept balances narrow focus with frequent breaks, reducing mental strain and maintaining motivation.

## Exercise

Look at your to do list. Identify similar tasks that can be grouped together. Allocate a period to complete all the tasks in one go. Was the time allocated and taken less than you had originally planned for or would ordinarily spend on those tasks in a week?



# Take breaks and reduce distractions

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We have just seen the Pomodoro Technique recommend regular breaks after 25-minute sprints. Breaks are essential for better time management. Regular breaks increase productivity, mental well-being, decision making and memory. Skipping breaks can lead to faster burnout and more stress.

High stress levels impact energy, fatigue, cognition, and productivity. Ironically, working less (by taking more breaks), can help you do more in less time.

Distractions at work can be limitless – social media, web browsing, co-workers, text messages, instant messaging. A key to effective time management is to be proactive about reducing distraction. Consider turning off your message notifications, leave your personal phone calls for lunch time, close all tabs on your computer apart from the one you are working on, close your office door.

## Exercise

Identify your two top distractions and focus on conquering them for two weeks.



## Delegate or outsource

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For a lot of business owners, they start life as a single entrepreneur and for many that never changes. Delegation seems impossible as there are no employees to delegate to and even if you do have other staff members delegating feels daunting. You may not relish relying on others, after all you have got this far, BUT doing everything yourself isn't much fun. Nor is it very strategic.

After creating great habits, the next step in freeing up your time is to surround yourself with the right people. People who can support your focus and growth even further.

Delegation is not limited to other staff or family members. Some very successful businesses outsource key tasks to third parties such as marketing companies, social media experts, accountants, and consultants.

These key strategic partnerships can bring knowledge, expertise, and fresh perspective as well as free up time. When engaging with external support, don't see it as an additional cost. Consider the price as an investment, work out the return on that investment in terms of time freed, time spent with family, tax savings, efficiencies introduced etc.



Michael Gerber's E Myth Revisited refers to a successful business requiring three personalities.

- **The Entrepreneur** – the ideas person, the strategist. Their job is to create a vision, not to exercise the tasks.
- **The Manager** – the person who figures out how to deliver the vision. They implement the systems and figure out the who, what, where and when.
- **The Technician** – they deliver the service and follow the processes.

At the start of your business, you will undoubtedly have been fulfilling all these roles but there will come a time when you have no more capacity, and the roles begin to battle against each other.

It is at this point you need to work out what to delegate and where your time is best spent.

You and your business are likely to be far more successful if you focus on what you love and what you are good at. Strength plus passion is an unbeatable formula for success.

As a business owner, if you focus more and more on using your natural talents, you will feel as if you never run out of ideas and possibilities for growth. Those around you count on you for these talents and skills, so you need to learn to rely on them for theirs.

## Exercise

Start eliminating - look at all the activities you do in your business and truthfully identify the ones that irritate you. Figure out how to STOP doing them and accept you can't do it all yourself. Identify what is truly important - what do your customers count on you for, but you don't love doing? Decide if you really need to do these tasks - can you delegate? Find your passion - have laser focus on what you love doing and wish you could do more of. In this zone you will provide leadership and growth to your team and the business.



# Systems & Automation

If you struggle to get time away from the business, you are not alone. A significantly high number of small businesses rely so heavily on the owner, they cannot function without the person being present.

By working smarter-not harder you can create more freedom. One way to address this is to systemise our business. Systemising will bring about a significant number of benefits for you and your teams. We will focus here on the personal benefits to you as a business owner.

- You will be able to regain some time to do the things you enjoy.
- Systems will mean you can delegate more effectively and confidently.
- The business will depend less on you.
- You can spend more time working “on” your business rather than in it.
- You will experience less stress and regain a sense of control.

For most businesses there are five key areas to consider systemising.

Marketing - lead generation

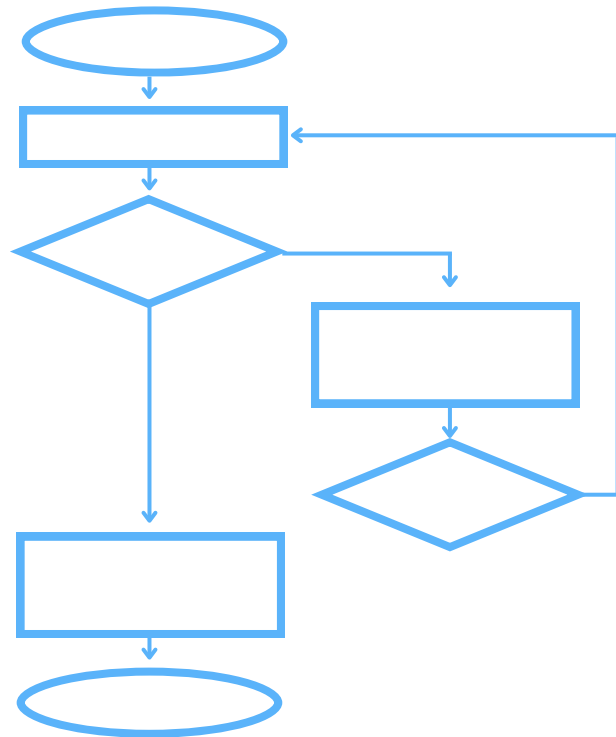
Sales - lead conversion

Operations - getting the work done

Financials - managing the monies

Human Resources - staff and management

You will find in some organisations that Customer Service is also systemised, but we believe that the customer experience and service should be the ultimate outcome of each system within the business and must underpin all that you do.



For each business area that requires a system, you can introduce a series of processes and measures. Put simply what you need to do is document all the “processes” you go through in your head and write them down!

Your process can be as simple as a checklist or workflow, or you might want to consider introducing software with a suitable app-based product that can help run and manage your business from the office or on the go. There are now a number of generic and industry specific software that can help automate your business.



## Final words of advice

You will not be able to change everything overnight. You may feel a little overwhelmed as to where to start, or it may be obvious from your diary where your time is going. Small incremental changes that constantly move you towards your goals are what you are looking to achieve.

Making changes takes self discipline. To keep you accountable and to increase your chances of success, team up with a business coach. Create a realistic plan of action that will work towards giving you more freedom and check in with them regularly to review progress.



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This guide has been written to provide an overview of the common tax allowable expenses. The rules are complex and subject to change, so always make sure you check with us for the latest information and guidance.

# Secure your financial future



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