

The Power of Priorities

“Don’t say you don’t have enough time. You have exactly the same number of hours per day that were given to Helen Keller, Pasteur, Michaelangelo, Mother Theresa, Leonardo da Vinci, Thomas Jefferson, and Albert Einstein.”

H. Jackson Brown

That’s a pretty powerful quote. How do some people achieve so much with their allotted time while others are struggling to find time to simply get by?

Some people call it “time management” but that’s a misnomer. After all, we can’t manage time, can we? If there is a truth, it is that time keeps moving on a consistent basis. There has always been 60 seconds to a minute, 60 minutes to an hour, and 24 hours in a day. Always has been and always will be. And it’s the same for everyone.

The difference is not how we manage our time but how we manage our priorities.

As I ask people what their time bandits are, I get consistent answers, including:

- Interruptions—and they come from different sources, such as family and friends, peers, subordinates, supervisors, self.
- Procrastination
- Perfectionism
- Tolerations—They are all those things in the back of our minds that we know we need to get around to eventually and they do slow us down. They include work related things as well as personal things
- Psychological time bandits, such as:
 - » Unclear goals and priorities
 - » Living for crisis
 - » Fear of downtime
 - » Inability to say “no”
 - » Fear of failure
 - » Fear of success

The difference is not how we manage our time but how we manage our priorities.

“Life offers you two precious gifts; one is time, the other freedom of choice, the freedom to buy with your time what you will.”

—Richard Evans

- » Fear of disrupting the status quo
- » Fear of completion

The fact is, these time bandits have plagued us forever and now even more we seem to be running harder with a constantly increasing workload — compliance issues, much more paperwork, red tape to deal with, with a market that is in many ways harder to meet face to face.

Managing Priorities

So what is the answer? How can you manage those time bandits so that you, too, can achieve unbelievable success in your chosen field of endeavors?

Actually, looking at the tools we have covered so far, focusing on each tool, we can make great strides in managing our priorities for each one helps identify priorities or is a tool to focus on what’s important:

Vision — by having a well-thought-out vision, you will remain focused and doing the things that will achieve it.

Mission — by focusing on your mission, you will maintain a higher sense of urgency.

Passion — your passion helps you through the difficult times and helps keep you focused.

Values — by defining the values in which you are not willing to compromise, you will remain steadfast with fewer tangents taken.

Beliefs — By affirming your positive beliefs and working through your negative beliefs, you will be better able to consistently move forward.

Personal Branding — by understanding who you are and what you do for your clients, you will find your clients easier and faster.

Target Market Identification — Knowing who your target market is, what wants and needs they have and the solution you offer, your proper customer base will grow faster.

S.W.O.T. — Knowing what your strengths, weaknesses, and what opportunities and threats you face will allow you to move forward aggressively.

Goals — Having valid goals helps you focus on the activities that will help you achieve those goals.

Processes make sure the proper activities are being conducted at the right times.

Planning — Proper planning helps you identify the strategies and action steps that will drive the strategies. Properly managed, you will do fewer activities that will not help you achieve your goals.

Processes — Processes make sure the proper activities are being conducted at the right times.

Measurement — Having a good measurement process will make sure you are doing the proper number of the right things.

Accountability — Accepting accountability and having an accountability partner will help ensure you are doing the right things consistently.

Let's discuss tools beyond what's been covered so far.

Urgent vs. Important

Stephen Covey, in his book, *The 7 Habits of Highly Effective People*, introduced the four quadrant time matrix, shown below.

	URGENT	NOT URGENT
IMPORTANT	I	II
NOT IMPORTANT	III	IV

Every minute you spend each day is in one of these four quadrants.

Quadrant I activities are the urgent and important—these activities include dealing with a crisis, meeting a tight deadline, a problem that has to be dealt with now. You need to spend some time here to be effective and these activities help you get to an edge and keep you sharp. This might include dealing with an irate or upset client that walked in the door, or last minute preparation on a proposal for a prospect meeting later in the day. If you tend to procrastinate, you may want to set deadlines to force yourself in this quadrant to get a project completed.

*Every minute
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these four
quadrants.*

Too much time in this quadrant will lead to stress and errors. If you are spending too much time here, you should reassess your operation and how you are doing things. You should spend no more than 25% of your time in this quadrant.

Time spent in Quadrant II activities is the time that sets you apart from the rest of the pack. These activities include planning, learning, sharpening the saw, building relationships with clients, prospects, and centers of influence, recreation and vacation, the things that reenergize you. You should be spending between 60-75% of your time in this quadrant.

Quadrant III activities include interruptions, some calls, improperly handling e-mail, some meetings, some reports, measuring the wrong activities and results. You should spend as little time here as possible.

Quadrant IV activities are the not urgent and not important activities. These would be the time wasters, non-strategic, busy work. By its definition, you should spend no time in this quadrant.

If you spend less time in Quadrant III and no time in Quadrant IV, you will be able to spend more time in Quadrant II, which will reduce amount of time you spend in Quadrant I.

The key is when you prepare to do an activity, be aware of which quadrant it falls into. A good way to assess where you are spending your time is to keep a time log for at least two weeks. Using the time log, keep a record of how you are spending your time beginning with your first activity of the day. Note the activity, the time started, and the time you stopped this activity and started another. Keep a record of any time you changed your focus.

At the end of the day, note which quadrant you would assign this activity. If you leave the office, take your time log with you so you can keep as accurate records as possible. While this exercise will be tedious, it can be eye opening and valuable.

A study of financial advisors by PEAK, a consulting firm, found that producers of more than 1 million spent 75% of their time in the following activities:

- Outlining client goals and objectives
- Managing assets and research
- Communicating with A+ clients
- Staying physically fit
- Cultivating A+ referrals
- Deepening A+ and A relationships
- Developing A+ and A client solutions
- Meeting with staff

Where are you spending your time?

If I had to name the one thing that would have a major impact on priority management it would be daily planning.

The best tool for managing your priorities is planning. Once you have determined your annual goal, determine what you need to do each month, including regular activities such as prospecting, sales, and client management, as well as special projects. Then each month, break those projects and activities into weekly goals. Each week look at the activities and projects (or parts of projects) to be completed this week and break them down into daily goals and task lists. Now that you have an idea of where you are spending your time, you should begin developing a process to spend it wisely.

Time blocking, I find is a valuable tool in mastering your time. Time blocking is setting aside blocks of time each day to do specific activities. I suggest that you block out a week at a time.

Principles of Time Blocking

- Treat each segment as a commitment.
- Honor your time. If someone asks for time you have allocated for prospecting, phone work, or for writing, let them know that time is already committed and suggest other times that will work for you. If you find it necessary to give up that time, immediately reschedule that activity.
- Be aware of your energy cycle. What part of the day are you most creative, what part are you better at doing administrative work, when are you best with clients and prospects? Block out your day accordingly.
- Be conservative with the time it takes to do a project or activity. We often tend to underestimate the time it will take to complete tasks.

Daily Task List

After breaking down your weekly planned activities and projects by day, prepare a daily task list. The best time to prepare this list is the night before. Slot your scheduled appointments and list the projects and activities. A sample daily list is shown on the following page.

If the activities are phone calls, list the name, phone number, and the purpose of the call. For projects, have the folders readily available for use when you are ready to start on the project. One of the biggest time bandits is starting the day by having to look up phone numbers, pulling files, etc.

Also within reach should be a list of short term activities. What activities can be completed in five minutes, in ten minutes? Have them available in the event that you find a few minutes open between activities.

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Today is the First Day of the Rest of My Life

Category

- A. Important & Urgent (Crisis)
- B. Important, Not Urgent (Planning Ahead)
- C. Urgent, Not Important (Do I Need to Do It?)
- D. Not Important, Not Urgent (Is There Something Else I should Be Doing?)

Date: _____

✓ Disposition	Category	TASK LIST	APPOINTMENTS
			7:00 _____
			7:30 _____
			8:00 _____
			8:30 _____
			9:00 _____
			9:30 _____
			10:00 _____
			10:30 _____
			11:00 _____
			11:30 _____
			12:00 _____
			12:30 _____
			1:00 _____
			1:30 _____
			2:00 _____
			2:30 _____
			3:00 _____
			3:30 _____
			4:00 _____
			4:30 _____
			5:00 _____
			5:30 _____
			6:00 _____
			6:30 _____
			7:00 _____
			7:30 _____

NOTES: _____

"The quality of a man's life is in direct proportion to his commitment to excellence, regardless of his field of endeavor." - Vince Lombardi



*“Time you
enjoyed
wasting is not
wasted time.”*

—T.S. Elliot

Using Negative Laws and Principles to Your Advantage

In planning your day and week, there are two laws and principles that you can use to your advantage.

Parkinson's Law states that work expands to fill available time. Cyril Northcote Parkinson concluded that there is little or no relationship between the work to be done and the amount of resources devoted to it. He said that “the thing to be done swells in importance and complexity in a direct ratio with the time to be spent.”

If we have two hours to finish a project, we will take the full two hours, even if it is normally a one hour project. Use the law to your advantage, especially if you have a tendency to procrastinate, by setting a completion date.

Another law that has both positive and negative connotations is Pareto's Principle, which is often called the 80/20 Rule.

80% of your revenue comes from 20% of your clients.

80% of your sales come from 20% of your products.

80% of your frustrations come from 20% of your clients.

80% of your results come from 20% of your activities.

This means that probably 80% of your time is non-productive.

How can you use the 80/20 Rule?

- Focus on doing more revenue-producing activities (see the results of the PEAK study)
- Stop doing the things that do not give a high return on your time investment.
- Make sure you have developed a profile of your ideal client. Spend more time looking for prospects that fit that profile.

Interruptions

Interruptions, if not the biggest time bandit, are at least perceived to be the biggest and can be the most stressful when you are working against a deadline.

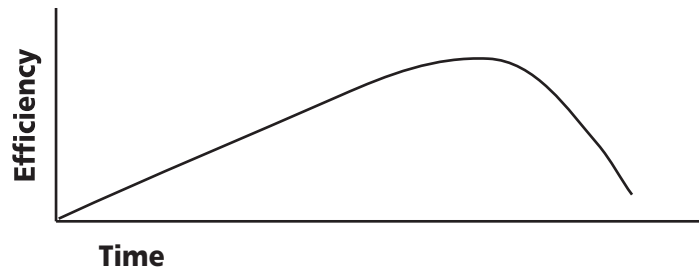
As mentioned earlier, interruptions can come from different sources, such as peers, clients, prospects, subordinates, supervisors, systemic interruptions, and interruptions by you. These interruptions cannot only result in loss of time while you are dealing with the interruption, they also increase your stress level and can cause you to take a step back on the efficiency curve.

What I mean by that is that while you are working on a task, the longer you



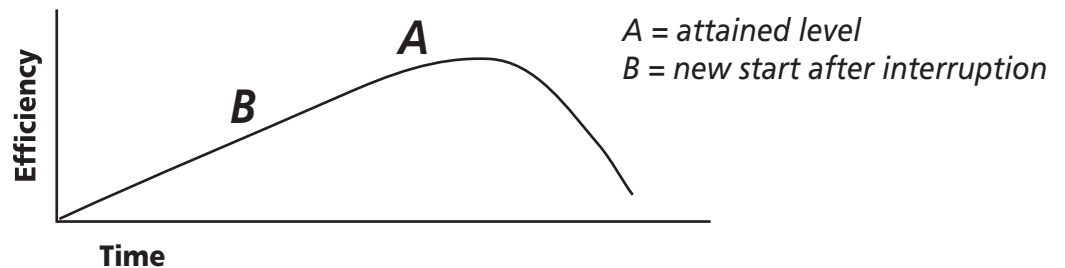
You can have a process for minimizing interruptions. Remember, it is up to you.

work on on it, up to a point, you tend to have an increase in efficiency. After a while, through fatigue and maybe boredom, you begin to lose efficiency The efficiency curve normally looks like this:



Now assume you are interrupted at a point in the curve. After dealing with the interruption, you can't normally start back at efficiency level **A** because, not only did you have to gear down from doing the task, but you have gear back up to where you left the task, bringing back your notes and tools, remembering where you were, getting refocused, etc. As a result, you will start somewhere behind **A** on the curve.

If you are interrupted, measure the impact on the efficiency curve. By using triggers to get back on track (stop writing in mid sentence and finishing the sentence when you get back, for example) you will be more easily refocused. Another method is to write down key words that will help you refocus.



Systemic Interruptions

Systemic interruptions are interruptions that indicate a breakdown in your process. This would include stopping to look for a report or a proposal, staff asking for clarification on a due date, decisions, advice, support, etc.

This can be fixed if you have a well-defined process—you can identify the breakdown. Of course, if you don't have a well-defined processes, too many systemic interruptions would create a sense of urgency to do so.

*Never leave 'til
tomorrow that
which you can
do today."*

*—Benjamin
Franklin*

Minimizing Interruptions

- Close the door, cut off the phone, instruct the staff that you do not want any interruptions. If you will allow exceptions, make sure the staff understands what those exceptions are.
- Take your work off property, such as a library, etc.
- Before interrupting someone, first ask yourself, "what are the consequences if I wait?"
- While working on a task, stay with it to completion.

You can have a process for minimizing interruptions. Remember, it is up to you. You either train people (in a nice way) to respect your time, or you train them to disrespect your time. For instance, many managers or advisors feel it is important to have an open door policy. If you have it open all day, you are inviting interruptions. If you welcome clients to drop in at any time, you are inviting interruptions.

Handling Interruptions

- Use voicemail effectively. If you have a clear concise message to leave, and don't have time to talk, leave a message when you know the person is not in, such as during lunch. Allow voicemail to take some of your calls when you can't be interrupted. After all, you would use that strategy if you were meeting with a prospect or client.
- Have a strategy for a long-winded caller, such as "I have a meeting in ten minutes, so I will have to leave then," or have your assistant interrupt on a prearranged signal from you.
- Batch your return calls and put them on your daily task list.
- When interrupted with "Got a minute?" be willing to say "I have a meeting coming up and I really need to prepare for it. I have a few minutes at 2:00, would that work for you?"
- Handle your email once or twice a day.
- Have a method for recording ideas such as a notebook or pad etc.
- When you have blocked out a time for an activity, honor that time and don't accept interruptions except for emergencies.
- Just say no!
- Advise family and staff of your schedule so they will know when you are not to be interrupted

Remember, these strategies are not meant to blow people off. They are reminders that you have a busy schedule, and they will respect that.

Procrastination as a Time Bandit

Procrastination is not normally the cause of delays it is normally a symptom.



“The great leaders are like the best conductors—they reach beyond the notes to reach the magic in the players.”

—Blair Lee

Neil Fiore, in his book, *Overcoming Procrastination*, defined procrastination as “a mechanism for coping with the anxiety associated with starting or completing any task or decision.”

When my grandkids come up to visit I like to take them on a hike in the woods behind my house. Invariably we will come upon a fallen tree. I like to get them to walk the length of it. I think it is a good exercise, teaching balance and building confidence. I have noticed one thing—when the tree is laying on the ground, they will begin immediately and work their way across the length of the log. However if the tree didn't fall all the way to the ground and is several feet high, the stakes are higher and they invariably hesitate to begin their journey. Anxiety level escalates in direct proportion to how high the fallen log is off the ground. By the way, it isn't just the grandkids—their granddad experiences the same anxiety.

We are often the same way with tasks. The more complex the tasks, the higher the risk, the higher the anxiety. This sometimes results in delaying the start of a project.

How to Beat Procrastination

- For difficult or complex tasks, handle them the way my grandkids handle the fallen log—one step at a time. Work the projects down into not-so-daunting smaller tasks.
- Set a beginning date as well as an end date.
- Define a reward for completing the task such as a weekend getaway, dinner and a nice restaurant, or a round of golf.
- Change your mindset from fear of failure to a chance to grow.
- Recognize the pleasure or gain you will experience as a result of completing the task. Is making 20 to 25 phone calls worth the revenue you receive from the resulting sales?

A form of procrastination is perfectionism. I have worked with highly qualified people that spend too many hours preparing proposals, writing and rewriting reports, fine tuning projects. They were looking for perfection, and frankly, in most cases there is no perfect answer.

I recently listened to Norm Lavine tell a story of sitting around the table with 8-10 greats in the insurance industry, including John Savage, Ben Feldman, and others. He said that Ben Feldman explained the details of a case he was working on and asked each of the greats for their input on the solution that they would recommend. As they went around the table, each gave his recommendation, and they were all different. Feldman himself had even another solution. The takeaway I learned was that there are many right answers and really no perfect answer.

“The first rule of management is delegation. Don’t try to do everything yourself, because you can’t.”

—Arthur Turner

The solution for perfectionism is to strive for excellence, not perfection!

Delegation As a Time Saver

Delegation is defined as “giving up responsibility to someone else; the giving of power, responsibility, or work to someone else.”

It seems so easy, but it’s not for many people. The hardest part of delegating is letting go. “Nobody else can do it as well as I can.” “It will probably take me an hour to show someone how to do a ten-minute job. It makes more sense for me to do it.”

The real reasons many find it hard to delegate are:

- We don’t have the proper staff to delegate to.
- By keeping in important things, we can feel indispensable.
- We are in the habit of doing it.

What to Delegate

As you analyze your time log, or if you will make a list of all the tasks you do, ask yourself, “Is this the best use of my time?” If the answer is no, begin the process of delegating it to someone else. Another question to ask yourself is, “Should this task be done at all?” If the answer is “no,” stop doing it altogether.

How to Delegate

- Don’t micromanage. Remember, it is good leadership to check up on how a task is proceeding; however it is not good to check up on a person.
- Allow questions but ask for their suggestions before you give the answer.
- Do not delegate a task because you don’t like to do it.
- Make sure the person has the right skills, tools, and authority.
- Take the time to train a person to do the ten-minute task, if the task is handled repeatedly.
- Let go!

Tolerations Can Be a Drag

Tolerations are those things on our list of things to do. The list may be written down or they may be in the back of our mind. But we are aware of them. They range from major projects that may take hours or even days to those 5-10-minute projects we never seem to get around to, such as fixing a taillight or patching the screen door.

*“Lost wealth
may be
replaced by
industry, lost
knowledge by
study, lost
health by
temperance
and medicine,
but lost time is
gone forever.”*

—Samuel Smiles

Regardless of size, they all have the same impact. Because they are constantly on our mind, they keep us from giving 100% focus on the project at hand. Can you think of any?

To help you list yours, use the Tolerations List worksheet on the next page and list your tolerations--both personal and business related. You probably came up with quite a few. It is common for a person to come up with well over 100 of them. Now that you have your list, categorize them in order of importance, urgency, and impact, using the following scale or one you are more comfortable with.

Toleration Rating Scale

Rating	Urgency	Importance	Impact
A+	High	High	High
A	High	Med	Med
B+	Med	High	Med
B	Med	Med	Med
C	Low	Med	Low
D	Low	Low	Low

1. Complete the list.
2. Assign a rating.
3. Review the list again. There are some items on the list that have been on the list a long time and frankly you might as well admit that you never will do them. Scratch them off the list. Wasn't that fun?
4. Each week, pick the items that you plan to get to this week. There shouldn't be more than 1-5 items. Plan when during the week you will get to them and put them on that day's task list.
5. File the Toleration List away until next week. You do not want to keep the list in front of you. It can create that overwhelming feeling. It's just like eating that elephant--only one bite at a time.
6. As you complete a task, scratch it off.
7. As new tasks surface, add them to the list and assign a rating.

Summary

It will be hard to develop a priority management process and it may be somewhat frustrating as you try to implement one. After all, you will be breaking old habits, and developing new ones. That's called "change" -- and change is rarely easy. However, if you will stay focused on the potential outcomes and rewards you will reap from having a priority management process, you will be able to generate the passion and the energy to make it happen.

Remember, build into your schedule time to relax, to reenergize, to contribute of yourself, to enjoy family, to have fun. Life is an adventure!

Tolerations List

Office/Work

Family

Personal Development

Health, Physical Fitness

Spiritual

Social

Personal

Financial

Home Maintenance

Automobile
