

*If I'm so organized, then why am I always running around like my hair is on fire?  
Or, There never seems to be enough time!*

# Time Management



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## **WHAT'S NEW IN TIME MANAGEMENT?**

With the exception of a few new gadgets, SmartPhones, tablets, etc., there really isn't any great new technique to magically help overcome the bad time management habits that have developed over time.

There simply must be a commitment to identifying the bad habits. Stop doing them. And start practicing the good habits.

## **BENEFITS AND CONSEQUENCES OF TIME MANAGEMENT HABITS**

The benefits of good time management habits are great:

- You get to see more prospects
- You make more money
- Your follow up is better
- Your life is in control
- You sleep better

The consequences of bad time management are devastating:

- Stress goes up
- Anxiety goes up
- Frustration goes up
- Productivity and relationship are adversely affected.

All four, stress, anxiety, frustration and low productivity are in good part caused by the bad habits of:

- Trying to do too much
- Doing the wrong thing
- Procrastination
- Having no clear cut goals
- Improper or no planning
- Not completing tasks

## **DO THE HABITS NEED TO CHANGE? CONSIDER THIS.**

A sales professional is more of a slave to an hourly wage than anyone who ever punched a time clock.

When an hourly worker clocks in they start getting paid. Sales Professionals don't get paid until they put themselves in front of someone who can write them a check.

Sales Professionals have two things to sell, time and expertise. Most have plenty of expertise because they have been to every technique seminar given.

But time is different. It is elusive.

Time is a resource just like money. What would happen if money was spent with as little regard for it as time is frequently spent?

If the time allocation you are given is badly spent, earnings, regardless of how much expertise exists will suffer. There will be more stress and never enough time for anything be it family, leisure or personal.

## **A DIFFERENT WAY OF LOOKING AT TIME?**

Time is not managed. Time is allocated. If we said we managed time we would be suggesting we have some measure of control over it and we don't.

When you are really enjoying something you cannot slow time down any more than you can speed it up when you want some event to be over.

But effective time allocation does allow you to:

- Identify tasks that need to be done in your personal and business life
- Assign the proper importance to the accomplishment of those tasks
- Allocate time appropriate to the task's importance
- Put the amount of work you can really accomplish into its proper context
- Eliminate wasted time and effort
- Be prepared for appointments and doing business
- Monitor activities such as closings, prospecting, ball games, anniversaries etc.
- Ensure that long term objectives are not neglected

At the heart of time allocation is a set of tools and a process. As a process it must be planned, monitored and progress (or lack of it) must be continually reviewed.

## **MAKING A LIST**

The first tool of good time management is creating a list. Otherwise, you forget. Otherwise all manner of other tasks creep into the 1440 minutes you are allocated each day. If it's worth doing, write it down. If not, don't clutter your mind with it.

Tasks should be included in your list as you think of them without thought of order or priority.

Tasks can be further categorized in light of the roles we all play.

All of the important aspects of what you are should be taken into consideration when planning for the day. You exist on many levels. You are not just a businessperson.

Let's identify those roles by doing an exercise.

To make the exercise a more realistic life situation, assume it is 5:00 PM on Sunday night. Tomorrow is a working day and you are thinking about the three most important roles you will play. Identify those roles.

Next, identify what objectives you want to have accomplished for each of those roles by 5:30 PM tomorrow. Last, identify what tasks need to be completed to say you've had a good day at working toward your stated objectives.

## THE ROLES WE PLAY:

**Role:** \_\_\_\_\_

Priority

# 1 Objective for that role: \_\_\_\_\_

Priority

Task to accomplish Objective: \_\_\_\_\_

Task to accomplish Objective: \_\_\_\_\_

Task to accomplish Objective: \_\_\_\_\_

**Role:** \_\_\_\_\_

Priority

# 1 Objective for that role: \_\_\_\_\_

Priority

Task to accomplish Objective: \_\_\_\_\_

Task to accomplish Objective: \_\_\_\_\_

Task to accomplish Objective: \_\_\_\_\_

**Role:** \_\_\_\_\_

Priority

# 1 Objective for that role: \_\_\_\_\_

Priority

Task to accomplish Objective: \_\_\_\_\_

Task to accomplish Objective: \_\_\_\_\_

Task to accomplish Objective: \_\_\_\_\_

Father, Husband, Mother, Wife, Breadwinner, Coach, Business Owner, Club President, Commercial Real Estate Broker

## PRIORITIZING

Prioritizing is a tool that simply means you identify the “A” tasks to be done Monday morning, then the “B” tasks, the “C’s” etc.

Tasks that absolutely have to be done today get an “A”. Tasks that can wait until tomorrow get a “B”. And so on. “C’s” turn to “A’s” or “B”, “B’s” to “A’s”, etc. Sometimes they are just taken off the list. There is not need for them any more.

### WHEN PRIORITIZING CONSIDER THE FOLLOWING:

- Which of all my tasks today will give me the highest payoff?
- If today I could do only 2 additional projects of value today, what would they be?
- What will happen if I don’t do a certain task today? Who will find out? What will suffer?
- Of all the tasks to be done today, which will make me feel best if completed?
- What actions have I carried over and over that need to be done today or taken off the list?
- What projects, if not performed, will present the greatest threat to my personal and professional survival?

Now, using this sheet, please go back to the “Roles” page. Subject each task to the bullet points and put an “A”, “B”, or “C” after each task.

### EATING THE ELEPHANT IS ONE BITE AT A TIME.

Placing a priority on a task takes thought. Because if you are not careful what you identify as a task could in reality be an objective and not readily attainable in the time frame you are allocating. This causes stress.

An objective is comprised of many tasks.

Once the objective has been identified it could take days and several individual tasks to accomplish. Take prospecting as an example.

A database or smart phone entry could be simply “prospect.”

But first, you need to determine where to prospect. What product type you will prospect and what your prospecting approach will be, etc.

If you tried to accomplish all the tasks at once you would not have time for the other legitimate tasks that make up the rest of your day. And, undone tasks equals stress.

So the entry for the day might be put in your system as “Prospecting-determine product type.” The next day

insert, "Prospecting-determine geographic location." The next, "Prospecting-determine approach to be used." Next, "Prospecting-determine follow up procedure".

Stress is removed when done this way. Many people stress themselves out by just saying, "prospecting" and they end up getting very frustrated because they are ready to start one part and realize another needs to be done first.

As soon as action on the task is stopped to contemplate the problem, valuable time is lost and it becomes a stressful event. The additional unwanted by-product is wasted time.

Look at all tasks in this manner. Obviously a trap would be spending all of your time planning and not implementing.

But being honest with yourself, you would quickly realize what you are doing and return to the job at hand which is getting to your prospecting.

It is easy to dodge tasks we do not like to do. We cannot dodge the consequences of dodging those tasks. No prospecting equals very little or no money. Concentrate on results, not on being busy.

## **THE IDEA OF PAYOFF**

Not all tasks have the same value. Consequently they should not share the same time allocation. Think in terms of "Income Time", "Admin Time" and "Personal Time."

## **DEFINING THE CONCEPT OF "INCOME TIME" IN TERMS OF TASKS:**

- Prospecting for buyers
- Prospecting for sellers
- Prospecting for Tenant Rep assignments
- Listing Presentations
- Sales Presentations
- Tenant Rep Presentations
- Showing Property

## **DEFINING THE CONCEPT OF “ADMIN TIME” IN TERMS OF TASKS:**

- Email
- Returning calls
- Updating files
- Preparing to prospect
- Preparing for presentations
- Meetings

## **DEFINING THE CONCEPT OF “PERSONAL TIME” IN TERMS OF TASKS:**

- Decompressing
- Time with family and friends
- Vacation
- Reading a book

Which provides the biggest payoff?

That depends, does it not? The immediate reaction is to say the “Income Time.” That would be correct if the payoff being sought is money.

But if you are totally stressed out, the biggest payoff could be in taking a vacation – “Personal Time.”

You might say both have equally valuable payoffs only in different terms. One is money. One is sanity.

What about “Admin Time”? “Admin Time” is important but Admin Time in general, such as checking your email, will never be as valuable as time spent face-to-face with someone that can write you a check.

For the purpose of this session, however, focus will be more on “Income Time” activities. Taking the next little quiz should prove revealing about what priority you place on “Income Time” activities.



## AN "INCOME TIME" CHECKUP

1. How many prospecting contacts did you make last week? \_\_\_\_\_
2. How many business-generating questions were asked last week to your sphere of influence?  
\_\_\_\_\_
3. How many business-generating questions were asked last week to those in your civic, social, or religious circles? \_\_\_\_\_
4. How many business-generating questions were asked last week to those in your family? \_\_\_\_\_
5. Approximately how much time was spent last week planning your prospecting activities? \_\_\_\_\_

### NOW, YES OR NO?

1. I spend more time thinking about promoting myself than I actually spend promoting myself:  
☐ YES ☐ NO
2. I feel really uncomfortable calling someone who I do not know: ☐ YES ☐ NO
3. I spend more time talking about my goals than I do working toward them: ☐ YES ☐ NO
4. I provide my own external motivation: ☐ YES ☐ NO
5. I spend a lot of time planning, and organizing my prospect list before calling my prospect list:  
☐ YES ☐ NO
6. I feel like I would be intruding on people with my prospecting: ☐ YES ☐ NO
7. I don't ask sales questions of my friends because I feel as though it would be exploiting their friendship: ☐ YES ☐ NO

How did you do in the income time category? As an exercise at home you could ask yourself the same type questions in the "Admin Time" and "Personal Time" categories.

Last week, you gave up a week of your life. You will never get that back. Did your time allocation move you any closer to your financial or personal goals? It's a matter of who is in control, you or your alter ego that keeps saying, "Procrastinate and we won't have to do the things we know we should be doing."

It is easy to avoid a task. It is difficult to avoid the consequences of not doing a task.

### WHO'S IN CONTROL?

When that little voice is in control a myriad of other tasks derail your chance at being effective at what you do?

At the end of the day, when you have listened to the other voice and you have only completed one task on the list of ten you feel like you should punish yourself.

So, you stay late at the office and what do you think? *"I should be home right now!"*

When you go home early, what do you think? *"I should have stayed late at the office!"*

When you are not productive there is this constant tension and anxiety that stays with you wherever you go!

When you are productive and you've completed everything on your list the feeling changes. Crossing those tasks off the list supercharges you. So if you find yourself going around more stressed than supercharged you may have deviated from your plan?

You were intent on doing one task and that task was the toughest one for you to do. You don't want to be doing it. You allow your mind to wander a bit and you look back at the other things on the list and there it is, salvation.

The task you know you'd enjoy doing is down there at the bottom saying, "Doooooooooooo Meeeeeeeeee"! Then another task in the middle says "Doooooo Meeeeeeeeee"!

Before you know it every task on your list is saying "Doooooooooooo Meeeeeeee" and you become totally paralyzed and don't do any of them. You're basically short-circuited and you begin going around in circles wasting time.

And wasting time works! If you're wasting time you don't have to be doing the tasks you don't want to do! You can be doing what you enjoy instead of getting rejected on a prospecting call.

So, how do you break the cycle?

Good time managers decide in advance how much time is to be devoted to work, to family and to themselves.

The day has structure. The day has a definite begin and end point.

Good time managers also have a good sense of reality. They see the world as it is versus what he or she wants it to be.

An example would be trying to change a spouse. It does not work. They are going to do what they want to do. Another reality is, you cannot "do it all."

Accepting reality creates a tremendous amount of freedom and relieves an extraordinary amount of tension.

It allows you to stop fretting and get on with the tasks you need to be doing.

When we are honest with ourselves and accept reality, then we realize what we are and who we are, is based totally, completely on the choices we have made. And, unless the choices we make are totally in our best interest, then they need not be choices we continue to make.

Planning or not planning your life is one of those choices. Prospecting is one of those choices. You have a choice to loose weight, to stop smoking, to earn your CCIM designation, to repair a relationship, to work a plan or practice good time management techniques.

You have a choice to do whatever it is that you really want to do.

There is nothing so invigorating as the sense of purpose and direction received when enthusiastically working on your life’s plan. What could be more important?

Now, what has been bugging you? What important tasks have you been putting off that you would like to accomplish?

Identify them below and record how you would feel when each one is accomplished.

The top three tasks in my life that would give me the most joy to finish:

Task	Personal Feeling When Accomplished	Priority

What must I do accomplish the three most important tasks in my life?

What are two worst Time Allocation habits I have to overcome?

What are two Time Allocation habits I need to develop?

## **SUGGESTIONS TO BE USED WHENEVER A LAPSE OCCURS:**

1. Refocus on what equals your happiness and what equals your paycheck.
2. Allocate tomorrow's time the night before when you have quiet time to think and prioritize.
3. Don't complicate a task and don't allocate more time to task than is warranted.
4. Develop and use efficiency techniques, get rid of clutter, read it or toss it, don't second-guess decisions.
5. Don't take on additional work, and delegate where possible. Learn to "Just say no"!
6. Don't expect more from yourself than is humanly possible to accomplish!
7. Don't procrastinate!
  - At the very moment that you don't want to prospect, prospect.
  - At the very moment that you don't want to make a phone call, make the call.
  - If you find yourself going off of your plan, get back on it.
  - If you are struggling with a decision, make it; don't agonize over it.
  - If you don't know what to do with it, throw it away.