



SOCIETY OF ACTUARIES

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Don't Manage Your Time; Maximize Your Time

by Dan Coughlin

Top performers don't focus on managing their time. They concentrate on maximizing their time. These two approaches get to the core difference between individuals with **The Employee's Mindset** those with **The Leader's Mindset**. People with The Employee's Mindset say, "Tell me exactly what you want done and I will go do it." Their greatest desire is clarity of assignment. If things don't work out, they always say, "I did exactly what you told me to do." They accept no responsibility for the failure.

People with The Leader's Mindset say, "After I identify the desired end result, I will build my activities around the priorities necessary for achieving that vision." Their greatest desire is to be effective in terms of accomplishing the vision. If things don't work out, they say, "I selected the wrong priorities to focus on," or "My process for achieving that goal has flaws in it. I will need to think through what worked and what did not work and then try again."

Organizations that cultivate The Employee's Mindset can succeed in the short term. However, as the organization gets larger and the original top management team retires, they begin to run into more and more serious problems. First, as the organization grows, it becomes more and more difficult for a few individuals to effectively do all of the thinking and assigning of tasks for a huge number of people.

Second, when individuals who have The Employee's Mindset are promoted to levels of top management, the organization develops a lack of vision and stops planning around priorities. In this case, the organization ends up with thousands of people who are working very hard, but who are not successfully moving the needle forward toward any meaningful objectives. They also experience high levels of

turnover with both employees and customers and low levels of commitment from both groups.

Organizations that cultivate The Leader's Mindset can succeed over the long term because individuals are expected to think for themselves. Even as the organization grows larger, it continues to be effective because individuals at all levels are thinking about how they can effectively achieve the desired end result. At a lunch meeting I asked Andy Taylor, the CEO of Enterprise Leasing which is the number one car rental company in the world, what his key to success was.

He said, "Remember the brains are in the field. The people working in our offices all around the world know the best way to handle a situation."

This was a great example of cultivating The Leader's Mindset. Also, as these individuals are promoted to top management positions, the organization continues to be effective because the top executives are continually clarifying the most effective desired end result and the best process for achieving it. They don't look for someone to tell them what to do.

Here are five steps to maximizing your time:

- i. Clarify the desired end result.
- ii. Identify the priorities for achieving it.
- iii. Schedule activities that address the priorities.
- iv. Schedule the details.
- v. Define your boundaries and stick to them.

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Clarify The Desired End Result

This is the most important step of all. Before moving into action, pull back and ask, "In this situation, what end result would have the greatest impact on making the organization more successful?" After you derive a variety of answers, examine each one by writing down the benefits of achieving it. Even though this is a crucial step, it can be done very quickly. It takes about the same amount of time to complete it as it does to ask someone else, "What do you want me to do?" and to wait around for the answer. In addition to looking at the benefits, it is important to identify the downside of each end result.

This does not have to be an exhaustive list. You could spend weeks looking at the pluses and minuses and be no closer to an effective decision than you would have been after a much shorter period of time. If possible, I recommend you make your list, sleep on it, read it over the next day, show it to a few people you trust to hear their input and then make your decision.

If you don't have that much time, then identify the alternatives, examine the strengths and weaknesses of each result, make a decision and move into action. The key is to consciously decide why you have selected one desired end result over another.

Identify The Priorities For Achieving It

Once you have clarified the desired end result, ask yourself, "What three to four priorities do I need to accomplish in order to achieve this result?" Notice the emphasis I place on the "three to four priorities." Making a list of 20 steps minimizes your impact. You will begin to lose the forest from the trees. Stay focused on your top priorities for driving this result. Write down each of these top priorities.

Schedule Activities That Address The Priorities

For each priority, write down the activities that need to be taken in order to successfully implement it. Don't put anything on your schedule yet. First, see the big picture of everything that needs to be done in order to achieve each of the

priorities. After you have written down all of the necessary activities, begin to organize them in chronological order. Only after you have an organized list, go to your calendar of activities and begin to schedule each item. (Notice that this is the step where people with The Employee's Mindset begin.)

Schedule The Details

One very important, but often missed, step is to schedule the details for each activity. For example, say that an activity will require writing thank-you notes and buying gifts for a variety of people. It is important to schedule a time to do this task. Otherwise what ends up happening is you will write it on a to-do list that keeps growing longer and longer. If you do not schedule a time to complete that task, other things will continually fill up your day. Then all of the unscheduled tasks will have to be accomplished at a later date, which usually never comes.

One time I was coaching the president of a billion-dollar company, and we spent most of our time trying to figure out how he could stop working on Saturdays. In the end, we devised a fairly simple plan. Instead of saving up all of the little things through the course of a week to be done on Saturday, he took every little detail that he wanted to accomplish and did one of four things with it:



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1. Did it right away.
2. Scheduled it for a specific time slot on a weekday.
3. Delegated it to someone else (In which case, he spoke with the individual to identify if they had the time to do it. If they did not, then they discussed what could be taken off of their plate.).
4. Decided that it was not worth doing.

He reduced the number of Saturdays he worked by more than 60 percent and, by his own admission, became much more effective.

Define Your Boundaries and Stick To Them

By far, the greatest time-waster that I know of is when individuals allow other people to interrupt their schedule. This is particularly true of subordinates allowing their supervisors to pull them away from what they have decided is the most effective use of their time. Top performers

simply do not allow this to happen. They have the courage to say to others including their boss that they are currently working on something else. They will say, "At the moment I'm working on this project. However, let's look at our calendars and set up a time to discuss your idea. If I can see how it will drive better results, then I will be glad to discuss it and will build my schedule around it." Top performers realize that everyone's performance is ultimately measured by their results. Consequently, they don't allow anything, including their boss's short-term needs, to interfere with their successful implementation of a schedule designed to drive better results.

Top performers realize that one of the keys to success is maximizing the use of their time toward achieving meaningful results. □

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Appropriate level of detail

Many of our presentations provide comprehensive amounts of detail. However, when more detail than necessary is included in the presentation, the result is a less effective message. Presentations should be structured in an organized, hierarchical fashion, so that the level of detail can quickly be tailored for the appropriate audience or time frame.

Singular purpose

Presentations often include information that does not directly support the main point. While this tangential information may be irresistibly interesting, it distracts from a clean, logical persuasive argument. Such information should be eliminated from the presentation, or re-phrased,

if possible, into a supporting argument for the main point. If it is not possible to identify only one over-arching point, then the material should be separated into more than one presentation.

Recommended reading

One of the best resources on this topic is a book authored by Barbara Minto, called *The Minto Pyramid Principle: Logic in Writing, Thinking and Problem Solving*. Barbara Minto developed this approach when she was a partner at McKinsey & Company. The book covers the techniques referenced above, and much more. □