



SOCIETY OF ACTUARIES

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Outcome-Focused Planning

by David C. Miller

Is effectively managing your time a challenge for you? Do you feel like there aren't enough hours in the day and that you just don't get to those things that really matter? If so, you're not alone. Effective time management seems to be a common ailment among professionals and a place where there's always room for improvement. Next to having a resourceful psychology, having a solid system of planning is one of the most important traits of a successful professional.

Most people approach planning starting with a to-do list. They put their list in some sort of day planner and start going at it, checking tasks off as they complete them. What usually happens is that most of the list moves from one day to the next with more things being added to the list than tasks being checked off. What a formula for total stress!

This is what I would call "to-do"-driven planning or a bottom-up approach. It's better than doing no planning, yet it's not the most effective when it comes to managing your business or career. A better way is to use a top-down approach or outcome-focused planning (OFP).

Rather than planning my week (and I recommend weekly versus daily planning) based on a lot of things I need to do, with OFP I'm focusing on what outcomes or results I want to achieve this week. Isn't that what we really want—the results—not just to do a lot of things?

Focusing on outcomes rather than "to-dos" has several advantages:

- It helps you focus on activities that are in line with your strategic plan and goals,

- It's easier to think about how to spend your time. Instead of trying to keep track of 50 action items, you're thinking about four or five outcomes,
- You're more likely to actually achieve the outcome with this approach, and
- You'll find that you don't have to do everything on your list to get the outcome you desire.

The last point is really an important one: When you focus on to-dos, you feel like you need to do them all or you haven't really achieved the goal. It's total freedom to realize that you may only have to do a fraction of the tasks to get 80 percent or more of the result you want.

This approach is top-down because everything flows from your vision for your business:

Vision => Goals => Weekly Planning (Outcomes) => Actions => Realized Results

The steps for this approach are fairly simple:

1. When planning your week, think of the four or five outcomes that would help you make progress on your business goals.
2. For each outcome, brainstorm action items that will help you achieve that outcome.
3. Put an asterisk next to the **MUST ITEMS**—the ones you want to make sure you absolutely do. Say you have eight action items, you might designate three of them as **MUST ITEMS**—these will give you



David C. Miller, FSA, MSCC, is a professional business coach who works with actuaries, consultants and sales professionals who are struggling to attract enough clients. He conducts seminars and one-on-one coaching in business development, influence, leadership and career enhancement.

He can be reached at dave@translifecoach.com or 215.968.2483 or for tips, tools and strategies about how to grow your business, go to www.BusinessGrowthNow.com.

the biggest “bang for your buck” and will probably get you most, if not all, of the way to your outcome.

4. Estimate how much time each task will take. Here’s where the reality check comes in play. Take your best guess about how much time each task will take to the nearest 15 minutes and be conservative—most people underestimate how much time things take.
5. Schedule all your MUST ITEMS throughout the week. Scheduling means designating a specific day and time. If a task takes three hours, you may spread it out (e.g., one hour on Monday at 9 a.m., one hour Tuesday at 2:30 p.m., and the balance on Thursday at 1 p.m.). When you schedule something it becomes a commitment.
6. Manage the results. As you go through the week, new things will come up. When that happens, just recalibrate your plan. The difference with OFP is that you’ll make conscious choices about what tasks move, and you will put it somewhere and not let it get lost in the cracks.

Try using this system to do your weekly planning for 30 days and then evaluate how effective it is for you. You’re striving to play a bigger game; don’t leave your planning to chance. □

