



SOCIETY OF ACTUARIES

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Focus Your Time for Superior Results

by Doris Orr

Of the 86,400 seconds in your day, how many do you use wisely? How many do you waste?

If you are interested in improving the quality of your achievements, read on to find out how to increase your value—one second (or one minute) at a time.

The approach to achieve superior results starts with focus. The steps are:

- create an awareness of the time you're wasting
- adopt a willingness/desire for improved results
- make an informed decision
- carry out a focused action plan—planning, execution and review of improvements
- have a celebration

I would like to focus this article on helping you to identify various methods that you can use to optimize your time.

These methods require some discipline, but saving time means having more time for other things, including more fun.

The first method is tracking your time through—yup, you guessed it—time sheets. Awareness is the foundation that leads to successful change, so it is essential to understand where you spend your time. Identify five to seven big captions, (e.g. main projects) you are working on, e-mails, phone calls, and meetings and then one miscellaneous category. At the end of each day, review where your time was spent versus where you added the most value. If there is an overall misalignment between where you are spending your time and where you could be adding value, you can use this as the starting point to figure out

what you are actually doing with your time. It may be very revealing to get a better understanding of what is in the miscellaneous category.

The second method is categorizing your time spent on activities into the four quadrants shown below:

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|---------------------------------------|---|
| Quadrant #1 Important & Urgent | Quadrant #2 Important & Not Urgent |
| Quadrant #3 Not Important & Urgent | Quadrant #4 Not Important & Not Urgent |

Here is a brief overview of the quadrants:

Quadrant 1 (non-negotiable deadlines)—Some examples in this quadrant are reporting deadlines, state exam meetings with examiners and data calls for earnings release. The irony is that activities that belong in Quadrant 2 will move into Quadrant 1 if they are ignored long enough; this puts you in a reactive/crisis management mode (Quadrant 1) rather than in an investment /creative mode (Quadrant 2).

Quadrant 2 (investment time)—The time spent in this quadrant is the most profitable, as it reaps the biggest rewards. It is also the hardest quadrant to focus on—the other quadrants, primarily Quadrants 1 and 3, are more stimulating and they are the ones that demand immediate/urgent attention. Examples of Quadrant 2 activities are long-term projects without immediate deliverables, client/employee relationship activities, technical reading and attending conferences for professional development.

Quadrant 3 (intense pressure with no substance)—Examples of this quadrant are time-lim-



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ited offers, e.g., apply now and save ... The whole concept behind Quadrant 3 activities is for the recipient to get caught in a trap of dropping everything else to focus on something when it isn't really of value or of use.

Quadrant 4 (a total waste of time)—An example of this is junk mail

My experience indicates that actuaries are very good at creating definitions of each of these four quadrants. These upfront definitions will provide you the guidance/framework to make it really easy for you to know which task fits into which definition.

The time that you find you are spending on Quadrants 3 and 4 indicates potential opportunities for you to use this time in more productive ways. An interesting analysis would be to determine how much time you spend in Quadrant 1 that could be devoted Quadrant 2 activities, if you had planned your calendar differently and started a project earlier.

The third and final method for you to consider is an 80/10 allocation of your time. Yup, that's correct 80/10; it's different than the 80/20 rule. Read on...

Take a large task that you need to complete and organize your day into 80-minute blocks of un-interruptible time. At the end of each 80-minute block, allow 10 minutes for some sort of incentive such as a quick chat over the water cooler. For each time block of the large project/task, determine *in advance* exactly what you are going to achieve. When you think of other tasks during this un-interruptible block, put these in a "parking lot" and then focus on the task at hand. These short blocks with clearly defined deliverables will create a real focus/urgency and the results of

this focus can be phenomenal. The incentives after each focused block refresh you and get you ready for the next focused block.

The awareness comes when you review your performance of this project and compare it to a similar one you have completed in without having the short-term focus with built-in incentives.

In a recent seminar I held at the Society of Actuaries Spring Health Meeting in Seattle, people told me that this approach isn't realistic given the numerous interruptions that everybody faces. The challenge for each one of us is to create a non-interruptible environment—even if it's only for 30-60 minutes per day.

Some suggestions are (with buy-in from your boss, of course) to put your phone on do-not-disturb, turn off e-mails and/or block off time in your electronic calendar so that no one can schedule you in a meeting during that time. The effectiveness of these suggestions differs from one environment to the next, but it really isn't impossible to create this if it is important enough to you to have superior results.

In summary, allow me to offer a word of caution. Rather than beat yourself up for the time you learn you've wasted, turn things around and celebrate your courage for taking this first step of awareness. What you do with this knowledge will actually determine the degree of superior results that you will achieve.

There are 86,400 seconds in a day. With renewed awareness of how you spend your time, think about the small changes you can introduce to increase the value of your time—one second at a time! □