

# **Living Life In A Time Starved World**

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Recently I saw an advertisement for a time management booklet:  
"Shorter deadlines, competing priorities, endless meetings, interruptions and even higher quality expectations are just some of today's time challenges. And yet the number of hours in the day remains the same."

As entrepreneurs we all struggle sometimes with managing our time effectively. I once heard an entrepreneur say that of the people he knows, his entrepreneur friends are the worst people when it comes to managing their time and priorities. Too often we fall prey to the misguided notion that being busy is the same as making progress.

There are many areas involved in effective time management:

- your attitude
- goal setting
- setting priorities
- planning
- scheduling
- analyzing your progress
- dealing with interruptions
- meetings
- paperwork
- delegation of tasks
- taming procrastination
- time teamwork

## KEY PRINCIPLES

Here are some key principles I have found to help me manage my time more effectively:

1. Good habits are the key to good time management.

The essence of good time management is creating good habits. A good habit to develop is to focus on results. Setting goals and striving to reach them must become a habit. Before your next meeting, think to yourself-what is my goal in doing this or meeting with this person? What specific results would I like to see come from my time? You must learn to place a high value on your time. There are a million things, advertisements, books, media events and people vying for it. You must distinguish between what and who is important and what or who is not. This might sound a little harsh at first, but focusing on results in developing your habits will help you focus yourself and your time.

## 2. Good habits start with setting goals.

There are several points to remember when setting good goals.

First is to write your goals down. Studies have shown that you are much more likely to accomplish your goals if they are committed to paper. As someone once said, "A short pencil is better than a long memory."

A second point is to break down your goals into three categories: short, intermediate and long term. I would advocate that you should have a separate list for your personal, professional and life goals. The personal goal list would cover areas like: personal relationships, use of free time, personal growth activities, reading up on a particular topic, taking continuing education classes or seminars, etc. Your professional goal list should be clearly focused on building your business, increasing revenues, cutting costs, strategic planning, marketing, employee management, creating partnerships and meeting beneficial business contacts. Your life goals would cover the broader picture of what you want to accomplish in life and what you want to be remembered for.

## 3. Pursuing specific goals is the key to reaching success.

Setting good goals requires some planning and concentrated effort. Far too many entrepreneurs have good intentions for their business, but lack goals that are specific enough to help them achieve success. Most entrepreneurs who fail to reach their goals do so because they fail to make specific, or S.M.A.R.T. goals.

S.M.A.R.T. goals are:

**Specific.** Your goal should be as detailed as possible. For example, "I will call all new prospective clients I met at the last networking event by this Wednesday at noon." "I will take a vacation at least three weeks this next year."

**Measurable.** Good goals allow you to quantify your efforts. "My company will increase top line sales to repeat customers by 2% this quarter by determining what their current needs are and developing a service to meet their needs before anyone else does. We will do this by surveying each of them and following up with a personalized phone call to clarify their answers."

**Achievable.** It is good to set your goals high, but not impossibly high. "I will meet three new venture capitalists this month and begin building a relationship with them with the purpose of seeking funding from them in the next six months." "I will re-write the three primary sections of my website by this next month to better reflect who my new targeted customer is and to help them find the solutions they are looking for more quickly on my site."

Result-oriented. In order for your goals to be SMART, they must focus on what you DO want, not what you do NOT want. For example, a goal of "I do not want to fail in my business" focuses on what you do NOT want. An example of a SMART goal is, "I will increase my passive income by 15% this year by writing a "How To" manual on "10 Steps to Small Business Forward Financial Planning" and sell it on a website for \$89.99."

Time-limited. Put a specific time limit on your goals and have someone hold you accountable for reaching that goal. "I will finish researching my marketing strategy within the next six weeks and then spend two hours a day for three weeks until I finish developing my customized marketing plan."

## QUESTIONS TO ASK

Every one of us has 168 hours in a week. How we spend our time and prioritize our life says a lot about how successful we will be personally and professionally. There are many things that compete for our time: finances, future plans, family, fun, friends, present goals, pressing projects and pushy people. I heard someone once say, if you don't control your time someone else will.

When thinking about how to successfully manage your time, here are a couple questions to ask yourself:

- Do I have specific things I want to accomplish each day?
- What percent of the time do I meet my daily goals?
- What specific things do I do to manage my time successfully?
- What are the priorities in my life?
- Does my schedule reflect those priorities?
- How successful do you feel in managing your time effectively?

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