



Take Control of Your Time

INCLUDES TIME ANALYSIS and DELEGATION TOOLS plus 43 WAYS TO MANAGE YOUR TIME BETTER



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YOUR MOST VALUABLE ASSET

Your time is your most valuable asset, and you can't get more so you just have to use what you have better.

In order to develop and grow your business seriously, you will need to carve 10 to 20 hour a week out of your busy schedule doing routine tasks and functions that others could just as easily perform.



Generally we say you need 5 hours a week in order to work weekly with a Business Excelerator and work ON building your business. This assumes the minimum amount required. 10 to 20 hours is how much time you will need to get your business and you really flying.

Remember this is about having you work ON your business rather than IN your BUSYness where most Business Owner get stuck.

Considering that you are probably working 60 to 80 hours now, this may appear to be difficult or even impossible. And you would probably be correct otherwise you would already have it under control.

You will see in time it's not impossible however. Once you have some time to invest in team building and marketing, you will see your business begin to grow. the first thing to recognise is that you cannot get more time. We all get the same allocation of time every day and it works perfectly. What needs to change is how you use that time.

Let's find out where your time is going in a step by step way.



Following are 4 Tables for you to start working on.

Keep using these tools over time. Make a habit of assessing it each month until you achieve the objective.

What you see today will very different in 3, 6 and 12 months. And definitely different in 3 years.

Keep working at it and you will get there.

TABLE 1 – DAILY TIME ALLOCATION

Complete Table 1 by adding the total hours worked each day to determine your typical week working in your business.

You can do this as a total or for specific blocks of time. Whatever you choose do the same for all tables. If it's your first time do the whole week to get the idea.

Ensure you include all the time including thinking and stressing time.

Day of Week	Hours Working
Monday
Tuesday
Wednesday
Thursday
Friday
Saturday
Sunday
Total



HELPFUL HINT

START THINKING FROM YOU

The challenge for most people is they start thinking of their business first. That's why their life usually suffers. Start thinking of you, your family & friends first, then business last!



TABLE 2 – TIME VALUE ANALYSIS

This is a step by step process over time so it's a good idea to start high level first, and then dig into the detail once you have the idea how it works.

E.g. communication (mail, phone, email), delivery of products, bookkeeping, sales calls, meeting with clients, production time in plant, working front desk, etc.

Step 1

Fill in the chart with as many tasks you do on a weekly basis in the time you estimated in Table 1.

Step 2

Then assign the total hours spent on each task. Imagine it was all done in one block of time.

Re-work and re-figure the numbers in both these tables until the Total Hours in both tables are approximately equal.

This will give you a good picture of what tasks are consuming your time.

Step 3

Now estimate the Income value vs the actual expense for each task area... this is what that task generates versus what you would pay someone else to do it.

For example let's say you were doing bookkeeping work. The \$ Value income would be zero because it doesn't generate \$. The \$ Value Expense would be whatever you would pay a bookkeeper...lets say \$45.00 per hour.

Step 4

Now calculate the Total Income by multiplying \$ Value Income X Hours, and Total Expense by multiplying Value Expense X Hours for each task area.

The aim is to recognize what you actually generate in income for the expense to your business. Often you will find you are doing low expense work at the sacrifice of high income generation.

Step 5

At this point you can do a quick assessment to determine how much you can earn for the business doing what you are best at and multiply that number by any of the task areas on your list.

TABLE 2 – TIME VALUE ANALYSIS

	Task	Hours	\$ Value per hour		Total Value per week	
			Income	Expense	Income	Expense
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
Total						

TABLE 3 – SKILL/FUN ANALYSIS

Now that you have an idea of the value of your time and the tasks you are doing, it's time to decide what you want to do. This takes account of 2 factors:

1. **FUN** - how much you just love doing that task
2. **SKILL** - how your personal skills are needed for that tasks.

Take the tasks from Table 2 and enter them on to the Skill/Fun grid in the relevant square based on these 2 criteria for yourself.

eg if you are doing book-keeping and it's a low fun and a high skill activity for you, then place it in to the top left hand square on the grid.

Use your own judgment against your skills and fun criteria for each task.

High			
SKILL			
Low		FUN	High

TABLE 4 – DELEGATION

Hopefully by now you are realising why you don't have time to do the things you really should be doing as a Business owner and Manager.

Now we can work out what to delegate first to your team and free up some of your time so that you can get working ON your business.

Your Business Excelerator will work with you to develop a plan to delegate one or two areas to other team members in your business or to a new recruit to your business. It may even be outsourced if not fulltime or is a specialist function.

Task to Delegate	Who	When	Hours Saved	\$ Opportunity
TOTAL				



TABLE 5 – DEFAULT DIARY

Now you have "created" more time in your week, you can ensure you are working ON your business by allocating your time in a way that leads you towards the overall objective of Diversification. Your Business Excelerator will work with you ongoing to make this happen, but it's important you keep a good plan of your time allocation.

The next step is to keep track of what time is allocated each week, into these 4 key areas:

- 1. Technician** Basic operational work that others should be doing for you – the danger tasks! These are the “in” tasks.
- 2. Manager** Management functions including those relevant to training/developing your teams. If you have team you should spend 5% of your time with each direct report.
- 3. YOU** Any time allocated to you, your family and rest...in other words away from work. This should be your main objective in life...to live!
- 4. Entrepreneur** This is the main goal of diversification, so anything about helping you to work less, earn more, and achieve your dreams

It is recommended that you commence using the corresponding coloured pen when writing/recording appointments etc. in your paper diary. If only colour code the time slot. This will help you focus on the activity and alert you to minimise your time doing Technician functions.

The objective over time is to reduce Technician and Manager time, and increase Entrepreneur and You time.

The other key task in this exercise is to “chunk” your time. That means keeping similar tasks together in your week so you can focus. It will improve your efficiency and output.

You can use the diary below or any calendar type program. They all have colour coding options.

Have a go at completing the diary and test yourself how well you plan your time. Remember, time is your greatest asset...invest in it wisely!

TABLE 5 – DEFAULT DIARY

	Monday	Tuesday	Wednesday	Thursday	Friday
7.00					
7.30					
8.00					
8.30					
9.00					
9.30					
10.00					
10.30					
11.00					
11.30					
12.00					
12.30					
1.00					
1.30					
2.00					
2.30					
3.00					
3.30					
4.00					
4.30					
5.00					
5.30					
6.00					
6.30					
7.00					

