

Hello! This is Wayne Rivers at The Family Business Institute. Thank you for tuning into our blog. We appreciate your support. Couple of quick things. If you have thoughts or comments, just click below and add them. We'd love to hear what you have to say. In particular, one of the things we're interested in is what more things do you want to learn about family business planning or family business characteristics or anything else? Put that in the comments or email me directly at Wayne.Rivers@FamilyBusinessInstitute.com and we'll take that content for future blogs.

Okay, so on to today's message. Last week I called a person and she picked up the phone right away. She said in a little bit of an exasperated tone, "Wayne, can I call you back? I'm in a meeting." I said, "Of course. Please. By all means, call me back." She didn't do it, but that's a different story. That is one of my pet peeves. This blog is about the subject of time management. If you can't manage your time, you can't manage yourself. If you can't manage yourself, you can't manage and lead other people. Okay? Think about what that meant. The phone rings and this was a cell number. The phone rings. She picks it up. She says, "I'm in a meeting." Well, she's wasted her own time at that point because we couldn't have any meaningful dialogue and she's been interrupted now in the context of the meeting she was having. She wasted my time. Well, that just happens I guess. She wasted the time of every single person sitting around that conference table.

That's what got me. She wastes her own time and she wasted the time of every single person because the stinking phone rang. Now think about it. Your phone rings what? 10, 50, 100 times a day? I don't know. How many of those calls are really urgent like the wife is sick or the house is burning down? None? When's the last time you got an urgent call? I got an urgent call when my son was nine years old. That was, gosh, that was 14 years ago. That was the last time I got an urgent call. It just doesn't happen that often.

Let's just talk about time management. My first time management point, don't pick up the phone. For God's sake, don't waste your time and the time of other people in your business by picking up your phone for something stupid like a guy trying to get you into his peer group program. Okay? That drives me nuts. All right. Most family business leaders are terrible time managers. I know you're working very hard. You're juggling lots of balls and life can be frustrating. These days with the economy picking up steam, things are coming at you pretty fast. If you managed your time better, you'd have more of it quite simply. If you have more time, you have more life. That means you can go home early and have a glass of wine with your wife before 9 PM or you can actually see your kids before they go to bed or your grandkids or something similar.

Let me just give you a few quick time management tips. These have made a big difference to me. There used to be a big industry about time management. Back in the day you would get those CDs to plug into your car and you could listen. I don't see them much anymore. I don't know whatever happened to them. Maybe we're so plugged in now the idea of time management is passé. I'm not sure. Here are a few things that have helped me manage my time and my life and maybe they'll help you too.

The first thing is time blocking or time batching. For example, you don't need to keep your email open all day long so every time an email pops up or that little tone even, some people have that tone, you don't need to look

at your email constantly. You could do your emails at say 10 AM to 10:30 and then do them again at the end day at 4:30 to 5:00 or something like that. You don't have to be plugged in 24/7 with your phone or your laptop for that matter.

The four D's. Love the four D's. This is about handling paper. I know we're supposed to be paperless in our offices now, but we're not. Anyway, this is about handling things or paper. The four D's, do it, ditch it, delay it or delegate it. Do it, ditch it, delay it or delegate it. Do it, that's something you act on right now. Ditch it, you toss it in the trash can. It's not worth messing with. Delay it, you push it back a week, a month, a year, whatever. Delegate it, you give it to somebody else in your staff, but you never touch things twice, right? You put this task into your Outlook or whatever your organization system is and you put it out for six months or a year or whatever so it doesn't get lost, but at the same time you're not worrying about it. It's not a piece of paper sitting on your desk piling up.

Another four. Four minute phone calls. Limit all your phone calls to four minutes, whether it's your cell or your office phone. It doesn't matter. Really you can cover a lot of ground verbally in four minutes. If somebody's going to take longer than four minutes, schedule it. Things that are important that are going to take long periods of time, a conference call with 10 participants, that's going to be more than 10 minutes. You schedule that, right? Well, if any phone call looks like it's going to get into more and more and more time, schedule it. Block off that time so you can be prepared mentally and practically and so can the other side. Schedule a telephone appointment just like you would a face-to-face appointment at the doctor's office or anything else.

Unclutter. Clean up your stinking office. You've got piles of magazines that you've intending to get to for a year. Hey brother, you're not going to get to them. Throw them away. I mean it's as simple as that really. If you haven't gotten to something in six months time, you're not going to get to it. I have a 90 day rule. Anything 90 days or older, trash it.

Most of if you really want to dig deep today and do a little homework, there's always Google so you can research and find out what you want. Schedule important things on your calendar as I mentioned, but also schedule white space on your calendar. If you've got meeting after meeting after meeting after meeting from 8 AM to 5 PM and your people need you as a resource, your customers need you as a resource, it's not going to work. Either you're going to not be attentive in your meetings or you're going to not be available for your people whether they're your customers or your own internal folks. So, schedule white space, an hour or two a day, maybe at the very beginning of the day and the very end of the day and allow yourself to get some breathing room even if you don't do anything, but go outside and walk around the block and catch your breath. That's a whole lot better than just being jammed every single minute of every single day.

I know I told in a different blog about Ivy Lee. The head of the big steel making company. Charles Schwab was his name. This guy comes in, Ivy Lee, and he's kind of an efficiency expert back day in the 1910s or 1920s. He says, "My managers and I don't get everything done we ought to get done. Have you got any tips for that?" Ivy Lee said, "Yeah, simple," and he wrote on a piece paper, "Finish one thing before you start anything else."

One sentence on a piece of paper. He slid it across the table to the guy and he said, "Well you know, if you think it's worthwhile, you pay me for it." Well, a month later he got a check for \$25,000, which is worth something like \$400,000 in today's money, from Charles Schwab. He said, "This is the best piece of advice my managers and I have ever gotten." Finish one thing, finish one thing before you move on to another. The whole message here is it's not about rudeness, it's not about picking up a phone call in a meeting with other people, it's about your time because your time is your life. It's all you have. You've heard the cliché nobody wakes up at age 95 on their deathbed and say, "Boy, I wish I'd spent more time at the office."

You can have a great life and you can have a great business. They're not mutually exclusive. You don't have to work yourself into an early grave, but you do have to be more disciplined about managing your time and managing yourself.

Thank you very much. Your comments are welcome below. Thank you and please suggest other blog topics for us as well. This is Wayne Rivers at The Family Business Institute.