

Hello, this is Wayne Rivers at The Family Business Institute. As always, thanks for tuning in. We have a little something new. If you'll scroll down to the bottom of the blog, where the social media links are, there is a new RSS Feed so you can subscribe to our podcast and that's a new feature. We hope you'll take us up on that. Subscribe to our YouTube channel. All these social media things, you know, it's all Greek to me, but having said that, it helps us with our search engine optimization. So, please, thank you!

Alright, so this week, I want to talk about this commercial that I saw, that kind of had an impact on me. So, I am watching French Open tennis on television, and they keep running this commercial. And, it shows a dad and he is at home, and there is a little baby, and the baby is actually sleeping in dad's arms, and he is trying to surreptitiously check his email without waking the baby, and mom is on a trip. Anyway all this stuff is going on, and a line they used that really struck me in the commercial is – the line between personal and business isn't just going away, it's been obliterated. And I think, man it just me hit like a ton of bricks, it's so right. How many of us are guilty of the same thing - of holding our children in one arm and checking our email on our phones in the other arm. There is really almost no distinction between personal and business anymore.

When we talk to our clients, irrespective of age, location, industry, whatever, and we ask the question – what do you have too little of in your life, the number one answer universally is - I have too little time. Well, if you analyze that answer, you know it's wrong, because everybody has a 100% of the time that they have. We all have the exact same amount of time, and some people get an amazing amount of productivity out of their 24 hour days, and some people seem to struggle getting anything done. So what's the difference whether you are Wayne Rivers or Bill Gates, you've got 24 hours in your day. Some guys get a little more out of their days than others, obviously.

So, six quick tips for managing your time. Look folks, all you have in life when you boil it down to it simplest is your time, and how you elect to invest your time dictates the quality of your family and your business lives. So, six quick tips to help you get a handle on your time.

Number one, what's the biggest time waster right now among the typical family business leaders? It used to be the telephone. Now its email. People spend an enormous amount of time looking at their computer screen trying to get to the next email and the next email and the next email, and it's almost an obsession. So, one of the great time management tips that I have heard lately is schedule your email time. In fact you can put up an automated message that says – “I check email twice a day – in the morning and in the afternoon, and that's when I respond. Please be patient.”

And, boy, it really came home to me. So, I was on vacation the week of Memorial Day and I came back, and there were 550 or 600 emails in my box. Now, I keep outlook open all day, and I spend a lot of time messing around with email. I bet I spend, I don't know, an hour or more per day looking at and responding to emails. Well, so I have got 550 or 600 there, I don't want to be there for 10 hours. So, I really expedited the process. Guess how long it took me to process that many emails? A lot of more junk, a lot of more copies of things I really didn't need to know about. There were only about 28 out of the 550, which is about 5%, that I really needed to

take action on, upon analysis. Other people had handled it and I was just copied for information, whatever. It took me about 2 hours to go through them all because I processed them in a batch, all at once. So, spending 2 hours to go through a week's worth of emails vs. spending an hour a day 5 days a week in the office messing with email, think about that! So, I had a big revelation that I was wasting lots and lots of time with email and I bet you are too. So schedule email time.

The second tip is schedule your telephone time the same way. I return calls at 11:30 am and 4:30 pm or whatever that happens to be. And you could put that in your voice mail on your phone, right? So, people understand that you are busy and they respect that you are busy. But for most of the calls that you get, they are not things that require you to respond right away. Ok some of them are, a few, but you can discern them, right? You don't have to take every call as if it's the last most important call in the history of mankind.

I have seen people, this drives me berserk, I have seen people sit in meetings with 5 or 6 other executives, and take a call that less than important, and waste their own time which is a sin. A bigger sin is wasting the time of these other executives and decision makers in the room. Holy Moly! That drives me berserk. Don't do that. Schedule and batch your telephone time.

Third thing, also telephone. Schedule telephone appointments. How much time do we waste? Oh Gosh! I have got to call Steve back. I call Steve, I get his voicemail. Now he is busy. Schedule telephone appointments. Schedule appointments for everything. You schedule appointments to go to the doctor and take your annual physical. Why not schedule your appointments to go to the gym because you keep pushing it off and I will go at 5, No I'll go at 6, No I'll go at 7. Schedule it. Get it done.

The important things in your life, you schedule and you stick to that. You honor your commitments. Schedule telephone appointments, it will cut down on telephone tag and you will feel..just schedule everything including scheduling some empty space. Schedule some white space in your calendar, say right after lunch from 1-2 or 2-3 where you can be in the office and be available to be a resource for your people. You can even schedule office time. Remember in college all the professors had office days and times. I am in the office Tuesday, Wednesday, Thursday in the afternoons this time and that's when you went to see your professors.

You know, that's not such a bad idea. Most of you as family business leaders are a vital cog for knowledge and expertise in your companies. You've got to schedule time to be a resource for your people so you can help them grow and learn and prosper in their jobs. And if you are not scheduling that empty space to be a resource for people, guess what, they have to come interrupt you from all the other busy stuff that you are doing, and they don't like that. They know they are not getting your best, and it's not a lose-lose but it's not far from it. So, schedule office space, schedule telephone call, schedule everything in your life, and then stick to the schedule including the white space in your schedule.

The fifth thing, say no. Learn to say no. I look at my family business clients, and they are so over-committed. They are on the hospital board, the bank board. They are working 80 hours a week in the family business. They

want to be involved in their church. They need to spend family time. How do you get it all done? So learn to say no. One of the guys I know is getting off every charitable board that he is on. It's just too much. And he regrets it and he hates it because he has contributed, and surely the charities have contributed to him in so many ways too. But he just can't do it all, and if he is going to allocate time, he is going to allocate time to the two things that mean the most - his business and his family. And as the kids grow up and move on, then charity can come back in again.

And finally the sixth thing - establish boundaries. No cell phones in meetings, that's an example. Because that a big time waster. Unplug during your family time. Family dinners. Put your phone away. Leave it in a different room. Turn it all the way off, at least silence the ringer. Family vacations. Leave your laptop at work. Leave your cell phone somewhere where it's not easily visible.

Establish some boundaries between you and these electronic tethers – your phone and your laptop, so that you can break way, and you can give your best to your family and enjoy some decompression time away from the pressure of work and toil. So my friends let me finish with this – your time is your life. And how you elect to allocate your time is a direct contributor to the quality of your life. So be judicious and disciplined about how you allocate your time.

This is Wayne Rivers at The Family Business Institute. Let us have your comments.