



HOME-BASED AND MICRO BUSINESSES

# *CASHING IN ON BUSINESS OPPORTUNITIES*

## DEVELOPING TIME-MANAGEMENT TACTICS

### PREFACE

This guide includes the basic text for teaching time management concepts. If the types of businesses are identified before the workshop, you should use related examples.

The needs of your audience and the time allowed for the presentation determine how you use this curriculum. It is developed for a one to one and a half hour presentation. If less time is available, you can cut it by using the goal setting and scheduling sections alone.

Throughout the text, suggestions for use of PowerPoint slides and handouts found in the appendices are noted on the side of each page.

**Goal:** The goal of this session is for participants to develop skills in time management.

**Objectives:** As a result of this session, participants will be able to do the following:

- Identify how time is currently being used.
- Determine priorities for time use.
- Develop time use plans based on priorities.
- Identify things that interfere with effective time use.

### HANDOUTS

Handout 1 — Take the Time Quiz

Handout 2 — How Do You Use Your Time Now?

Handout 3 — Goal Setting Worksheet

Handout 4 — Seasonal Tasks  
Handout 5 — Sample Weekly Plan  
Handout 6 — Dividing the Day  
Handout 7 — Daily Schedule  
Handout 8 — Time Management Tips

## ADDITIONAL RESOURCES

Edwards, P & Edwards, S. (1994). *Working from Home, Everything you Need to Know about Living and Working Under the Same Roof*. New York, NY: G.P. Putnam Sons.  
Johnson, S., M.D. (1985). *One Minute for Myself*. New York, NY: Avon Books.  
Morgenstern, Julie. (1998). *Organizing from the Inside Out*. New York, NY: Henry Holt Publishers.

## INSTRUCTIONAL MATERIALS

SLIDE

2

Time is a resource we all have the same amount of; each of us gets 1440 minutes, or 24 hours a day, yet some people seem to get more done in their 24 hours than other people do. We cannot borrow time, waste time, or save it. Time is the one resource that can only be used. Juggling time for home and work is a problem for most employed persons but can be an even bigger problem for those who work at home. The purpose of this session is to help you determine how to use your time to achieve your business goals as well as your home and family goals. There are many demands on our time and most of us have heard many time management tips. If you have “time” in the session, you could have the group take the time myths quiz and discuss it. Or you can give it out for their use.

HANDOUT

1

A one-page handout is in the handout section - answers and a brief discussion of each is separate - you could copy it and give it to the participants or use it to discuss the results.

HANDOUT

2

### AWARENESS OF HOW TIME IS CURRENTLY BEING USED

To plan better for time use, you need to know how you are currently using your time. The following steps assist in this process.

- Record how time is used. Ask participants to write down what they did in the previous 24 hours. Participants need to capture significant blocks of time as well as those small amounts of time that seem to slip away.
- Analyze how time was used. Identify which of the items listed relate to:
  - The business
  - The home
  - The family
  - Other activities.
- Then in each category look at those activities that
  - Had to be done at a specific time
  - Could be done at anytime.

Decide which things on the list were most important and which are least important.

Determine if there were things that needed to get done or that were left undone and why.

From the list, decide which were time wasters:

- Determine which of the time wasters you could do something about
- Realize some things can't be controlled.

Think about ways to improve the effectiveness of your use of time.

Some things participants may find in their time logs:

- Didn't get started on work until late
- Lots of interruptions, family, friends, telephone
- Too many one-at-a-time errands to pick up supplies or make deliveries time spent looking

for paperwork or materials procrastination doing the easy rather than the important time spent reading the paper or drinking coffee personal or household work taking up 'work' time.

Suggest keeping a daily log from time to time and analyzing it in this fashion will provide a reality check on how time is being used and provide incentive for "plugging the gaps" between how time is being used and the goals for work and home.

## SETTING GOALS

Effective time use involves making sure that what is being done is moving us toward goals. Goals help in determining priorities for time use. Goals may be related to work, home and family, personal health, and other things. Although this session is related to goals and time use for the business, a balance is needed between work and family.

What are goals? A goal is something you want to achieve. It should be specific, measurable, and have a set time for completion. Example: In five years, the business will be clearing XX number of dollars. This is a long term goal.

Intermediate goals of one to five years will be set to move the business toward that goal. Example: Next year, I will have a booth at four craft shows.

Short term goals of one week to one year will be set to move you toward the intermediate goals. Example: In the next month, I will increase the inventory of widgets to 50 (or whatever number).

Why do you need goals? If you don't know where you want to go with your business, how will you know what you should be doing?

## PLANNING EFFECTIVE TIME USE

Now that you know what you want to accomplish, the next step is scheduling your time to move you toward accomplishing those goals.

Here are some scheduling suggestions:

- Relate time use to your business plan.
- Put all deadlines on the yearly calendar and work backward to schedule work to meet deadlines. Some businesses are seasonal so that this can be especially important to get an overview of what tasks need to be done.
- Schedule based on the plan and priorities.
- Determine the time period that works best for your business. This may be monthly, weekly, daily, or some combination.

In the handout section are sample time schedules and forms for planning. Also many calendars and planners are available in office supply stores, or electronic calendars are available. It may

3-4

SLIDE

3

HANDOUT

4, 5  
6, 7

HANDOUT

## DEVELOPING TIME-MANAGEMENT TACTICS

take more than one attempt to find a planning method that works for you, but the important thing is to find some system that works for you and to use it.

Suggestions for planning time:

- Look at what needs to be done for the week (or whatever time period you use) and determine which of those items go in “today’s schedule.”
- Put items that have to be done at a certain time on the schedule first.
- If the task involves others, check their schedules.
- Don’t schedule too tightly - things often take longer than expected, and there are likely to be interruptions.
- Make sure you have the materials you need to complete the tasks.
- Allow time for short breaks and lunch.
- Be sure to look at your schedule the first thing in the morning!!
- Evaluate time use and make changes as needed.

SLIDE

5-6

## IMPROVING TIME USE

As you look at your time schedules and time logs, try to identify and change habits and distractions that interfere with effective time use. Recognize that attitude can affect use of time. Keep a positive attitude. Enjoy what you do. Build on your successes and don’t waste time fretting over things that didn’t work out just as you expected.

Look at the questions related to the 24-hour recall you did and look at your time schedule.

Suggestions for areas where change might improve time use:

**Task organization.** Could errands be grouped? Would an answering machine help with telephone interruptions? Do you need separate business and home telephone numbers? Are there things you could do to minimize the interruptions of family, pets, or friends?

**Organize your work place.** Time spent looking for materials or tools is time not being used in production. Taking time to put things back where they belong, even when you are rushed, increases efficiency in the long run.

**Organize self.** Get started first thing in the morning. Don’t let household chores take too much time away from the business time. It is easy to be distracted by things that need to be done when you work at home; for example, you go to the kitchen to make a sandwich for lunch and decide to clean out the refrigerator.

**Enlist the aid of your family.** Encourage your family to take your work seriously, which means you are not interrupted except for emergencies. Delegate if there are tasks family members can assist with.

**SUMMARY: TIPS FOR TIME USE**

Time is a tool. It is one of the resources of your business. The first rule of good time management is that of work simplification.

Resources can be substituted for each other in some situations. Money can be used to buy someone else's time. The right equipment may result in less time needed to do a task. How you use this resource may be one of the most important factors is the success of your business. *You are contributing your time, energy, skills, and knowledge to the success of your business.*

Share time use suggestions. Make a list from the group. The Time Management Tips handout has several examples.

**REFERENCES**

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7

SLIDE

8-9

SLIDE

8

HANDOUT

# HANDOUT 1

## TAKE THE TIME QUIZ

Mark each statement either true or false

1.     \_\_\_\_\_ If you really look, you can probably find many ways to save time.
2.     \_\_\_\_\_ Being busy and active is the best way to get the most done.
3.     \_\_\_\_\_ Time problems can usually be solved by working harder.
4.     \_\_\_\_\_ The best advice is, "If you want it done right, you'd better do it yourself."
5.     \_\_\_\_\_ Finding the problem is easy; it's finding the solution that's difficult.
6.     \_\_\_\_\_ Most ordinary day-to-day activities don't need to be planned and probably can't be anyway.
7.     \_\_\_\_\_ People who concentrate on doing things efficiently are also the most effective time managers.
8.     \_\_\_\_\_ A good way to reduce time waste is to look for management shortcuts.
9.     \_\_\_\_\_ Better time management primarily requires cutting the amount of time it takes to accomplish a task.
10.    \_\_\_\_\_ No one ever has enough time.

From "It's About Time," North Central Regional Extension Publication #229, February 1985.

**These assumptions are common, no matter what your life's work, and underlie your ability to manage time.**

1. False. There is no way to save time. All you can do is spend time. When you plan to save time, you really mean less time will be spent on particular tasks. This "saved" time can't be banked for future spending.

Strategy — Stop concentrating on how to save time. Instead, focus on how to spend time. The only way to manage your time better is to spend it more wisely.

2. False. Being busy doesn't necessarily mean achieving results.

Strategy — Spend some time each day thinking about your activities. Adequate thought before acting usually leads to much better results.

3. False. Working "smarter" always beats working harder. People who only work harder often put in long hours, take work home, and suffer from stress with little to show for their efforts.

4. False. Doing it yourself may seem faster and better in the short run, but it isn't in the long run.

Strategy — Recognize that future rewards are closely tied to the efforts of those around you. Not only are your talents and time limited, but failing to develop skills in others will hurt both you and them in the long run.

5. False. Failing to identify the problem properly is perhaps the greatest difficulty in solving it.

Strategy — Don't assume that symptoms are problems. To really understand the nature of a problem will probably require obtaining more information. For instance, don't just say the telephone is a problem. Keep track of how many calls are received, from whom, about what, at what times, and for how long. With this approach you will find that many problems carry the seeds of their own solution.

6. False. Too many people accept crisis and confusion as part of life. "Planning just won't work for me."

Strategy — Identify the patterns involved in your life, then use this information in planning and scheduling your day. Expect the unexpected by allowing time for flexibility.

7. False. Efficiency doesn't necessarily lead to effectiveness. Efficiency is concerned with the resources used to do something. To be efficient is to use the fewest resources for a given task. Effectiveness, on the other hand, refers to reaching your objective.



8. False. Cutting management tasks short often costs vast amounts of time. Important tasks such as organizing or delegating to others are often neglected. Urgent tasks tend to have short-term consequences. Important tasks tend to have long-term consequences.

Strategy — Given your objectives, determine which ones are most and least important. Look for shortcuts in the routine. Eliminate trivial activities. Allow enough time for really important things.

9. False. Managing time better involves spending the appropriate amount of time on every task. This may mean cutting time for some tasks and increasing the time commitment for others.

Strategy — Review your objectives and activities. Keep a time log for a week or two. What areas should take less time? More time? Develop the proper balance for what you're trying to accomplish.

10. False. Everyone has all the time available. The problem isn't the amount of time, but how you spend it. The only way to accomplish your goals is to manage time.

Strategy — Think about who you are and what you're trying to accomplish. Write down your goals. Indicate which ones have a higher priority. Rearrange your life so more time can be spent on the high priority items. You will be amazed at how much time you really do have.

### **How You Rate**

If most of your answers agreed with the preferred ones, you'll probably find it easy to improve time management skills. If the opposite is true, you may have to change some of your assumptions about time before you can become a better time manager.

## HANDOUT 2

### HOW DO YOU USE YOUR TIME NOW?

*These are statements related to time management. Think about the following statements and place a number that corresponds with how you feel about your current use of time beside each statement.*

1 = Frequently 2 = Sometimes 3 = Never

1. \_\_\_\_\_ I set goals for my business and focus my time on these goals.
2. \_\_\_\_\_ I make a written list of tasks that need to be done each day.
3. \_\_\_\_\_ I set priorities for doing these tasks.
4. \_\_\_\_\_ I am realistic about what I can expect to accomplish in a day.
5. \_\_\_\_\_ I break large tasks into smaller ones that I can manage more easily.
6. \_\_\_\_\_ I try to do a good job on tasks but avoid perfection when the tasks don't require it.
7. \_\_\_\_\_ I alternate between simple and hard jobs and liked vs. disliked ones.
8. \_\_\_\_\_ I use waiting time to relax or do work I carry with me.
9. \_\_\_\_\_ I keep a weekly list of things to do.
10. \_\_\_\_\_ I plan time for myself each day.

Your response to these statements can help you identify areas where you could improve your use of time.

Adapted by Constance Young Kratzer, Extension Specialist, Virginia Polytechnic Institute & State University, from materials by Ann Lastovica, Extension Family Management Specialist, Virginia State University.

## HANDOUT 3

### GOAL SETTING WORKSHEET

*Good time management means doing important things now, not later. Using your time to pursue goals has many payoffs—increased satisfaction, relaxation and much less stress. Time really can't be managed. Instead, managing time is actually a matter of managing yourself. A first step is to know where you are going.*

#### Determining Goals

Successful time management starts with writing down your goals. It is important to ensure success in reaching goals. Make goals specific, realistic, measurable, and achievable, i.e. what are you going to do? how will you know that you have done it? when will you have it done by? and can you realistically accomplish it with the resources you have?

#### Part I

List two things you would like to achieve in your lifetime. Begin your goal statements with “to” and include an action verb (e.g. to own your own business).

1. \_\_\_\_\_
2. \_\_\_\_\_

#### Part II

Now list two things you want to accomplish in the next five years ( these may or may not be related to the goals in Part I).

1. \_\_\_\_\_
2. \_\_\_\_\_

#### Part III

List two things you want to accomplish between now and this time next year.

1. \_\_\_\_\_
2. \_\_\_\_\_

#### Part IV

Rank your goals in order of importance to you. Place a 1 by the most important, 2 by the next most important, and so on.

Now ask yourself this question: Are you using your time each day to accomplish what you have listed as your goals?

Adapted by Constance Young Kratzer, Extension Specialist, Virginia Polytechnic Institute & State University, from: It's About Time, North Central Regional Extension Publication #229, February 1985.

## HANDOUT 4

### SEASONAL TASKS

January	February	March
April	May	June
July	August	September
October	November	December

This worksheet could be used to keep track of business tasks that need to be completed on an irregular basis, for instance, insurance due date, time to register for professional meeting, or to reserve a booth at the local craft fair. Each month this information could be transferred to your working calendar.

Prepared by Constance Young Kratzer, Extension Specialist, Virginia Polytechnic Institute & State University.

# HANDOUT 5

## SAMPLE WEEKLY PLAN

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
Assignment							
Chores							
Activities							
Appointments							
I Want To Do							

Prepared by Constance Young Kratzer, Extension Specialist, Virginia Polytechnic Institute & State University.  
WEEK OF \_\_\_\_\_

CALL		THINGS TO DO		PEOPLE TO SEE		CORRESPONDENCE	
Goals:	Goals:	Goals:	Goals:	Goals:	Goals:	Saturday	_____
Monday _____	Tuesday _____	Wednesday _____	Thursday _____	Friday _____	Sunday _____		
8	8	8	8	8			
9	9	9	9	9			
10	10	10	10	10			
11	11	11	11	11			
12	12	12	12	12			
1	1	1	1	1			
2	2	2	2	2			
3	3	3	3	3			
4	4	4	4	4			
5	5	5	5	5			
6	6	6	6	6			

## HANDOUT 6

### DIVIDING THE DAY

#### SEGMENT OF THE DAY SPECIFIC TIME ACTIVITIES FOR THIS SEGMENT

Early morning \_\_\_\_\_ to \_\_\_\_\_

Morning \_\_\_\_\_ to \_\_\_\_\_

Lunch \_\_\_\_\_ to \_\_\_\_\_

Afternoon \_\_\_\_\_ to \_\_\_\_\_

Dinner \_\_\_\_\_ to \_\_\_\_\_

Evening \_\_\_\_\_ to \_\_\_\_\_

Prepared by Constance Young Kratzer, Extension Specialist, Virginia Polytechnic Institute & State University.

## HANDOUT 7

### DAILY SCHEDULE

	SUN	MON	TUE	WED	THU	FRI	SAT
4:00							
4:30							
5:00							
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	SUN	MON	TUE	WED	THU	FRI	SAT
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11:00							
11:30							
12:00							

## HANDOUT 8

### TIME MANAGEMENT TIPS

- Get up on time.
- Keep a regular routine.
- Start earlier.
- Break large tasks into smaller tasks.
- Break the procrastination habit; develop the “do it now” habit.
- Learn to say “no” when you need to.
- Keep a list of long-range projects.
- Keep a calendar.
- Schedule for a week.
- Make a daily “to do” list.
- Group like tasks together.
- Set priorities.
- Handle each piece of paper once.
- Don’t open junk mail - throw it away.
- Have a simple file system and use it.
- Keep your work area organized.
- Eliminate clutter.
- Know yourself - what time of the day is best for you to do certain tasks.
- Keep a balance of work, rest, and leisure in your life.
- Don’t strive for perfection when “good enough” will do.
- Delegate some tasks.
- Write it down - deadlines, telephone numbers, etc.
- Keep a pad and pencil by the telephone.
- Invest in an answering machine or fax machine.
- Telephone or use electronic mail instead of traveling.
- Group return calls.
- Keep an idea file.
- Read current industry or trade journals to keep up with trends.
- Use directories.
- Take time for breaks and lunch.
- Give yourself rewards.
- Don’t forget to exercise.
- Wear a watch.
- Keep a list of tasks that can be done in 5 or 10 minutes.
- Keep things with you that can be done in “waiting time.”
- Schedule “have to” jobs such as bookkeeping or payroll at a regular time.
- Set a time limit to accomplish certain jobs.
- Keep long-term goals in mind when making a “to do” list.
- Set deadlines for yourself and others.
- If you have others working for or with you, schedule regular meeting times.
- Keep meetings short and focused.
- Leave some flexibility in your schedule for interruptions.
- Be on time for appointments.

Adapted by Constance Young Kratzer, Extension Specialist, Virginia Polytechnic Institute & State University, from “Managing Time” fact sheet, Ann Lastovica, Extension Family Management Specialist, Virginia State University.