

TIME IS MONEY: SAVE IT

Lothar J. Seiwert



**LEARN THE REVOLUTIONARY TIME
MANAGEMENT SYSTEM CREATED IN EUROPE
AND USED BY OVER 600,000 PEOPLE
WORLDWIDE**

TIME IS MONEY

SAVE IT

Lothar J. Seiwert

Translated by Edward J. Zajac and Linda I. Zajac

Dow Jones-Irwin
Homewood, Illinois 60430

© RICHARD D. IRWIN, INC., 1989

Dow Jones-Irwin is a trademark of Dow Jones & Company, Inc.

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of the publisher.

This publication is designed to provide accurate and authoritative information in regard to the subject matter covered. It is sold with the understanding that the publisher is not engaged in rendering legal, accounting, or other professional service. If legal advice or other expert assistance is required, the services of a competent professional person should be sought.

From a Declaration of Principles jointly adopted by a Committee of the American Bar Association and a Committee of Publishers.

Project editor: Suzanne Ivester
Production manager: Carma W. Fazio
Compositor: Weimer Typesetting Company, Inc.
Typeface: 11/13 Century Schoolbook
Printer: R. R. Donnelley & Sons Company

Library of Congress Cataloging-in-Publication Data

Seiwert, Lothar.

[Mehr zeit für das wesentliche. English]

Time is money : save it / Lothar J. Seiwert ; translated by Edward J. Zajac and Linda I. Zajac.

p. cm.

Translation of: Mehr zeit für das wesentliche.

Includes index.

ISBN 1-55623-185-7

1. Time management. I. Title.

HD69.T54S4513 1989

650.1—dc19

89-1166

CIP

Printed in the United States of America

1 2 3 4 5 6 7 8 9 0 DO 6 5 4 3 2 1 0 9

TIME IS MONEY

SAVE IT

FOREWORD

Do you have enough time? Your answer to this question will probably be an emphatic no. And you're in good company; approximately 90 percent of the work force replies the same way.

Time doesn't cost anything, and each of us has about the same amount at his or her disposal. But time is also one of the most precious things. It's irreplaceable; once you use time incorrectly or not at all, it's irretrievably lost.

If you successfully use the time you have at your disposal, you can solve lots of problems, decrease stress, and develop a new, confident lifestyle. To achieve this, however, you need to efficiently allocate your time and systematize your habits. You can learn to do both with a little self-discipline.

This book will show you ways to achieve your goals: to have time for the essentials—creative work, management responsibilities, and last but not least, for your private life and your family.

Klaus Jochen Schaeffer
Time/System International

TIME IS MONEY

SAVE IT

CONTENTS

Introduction: How to Manage Yourself—with a Method	1
Why Self-Management?	1
Taking Stock of Your Time—Analyzing Your Current Work Habits	5
Function of Self-Management (Diagram)	15
Objective of This Book (Agreement between Reader and Author)	18
1. Goals: How to Plan Your Life and Career	22
1.1 Function/Importance of Goals	22
1.2 Establishing Your Goals	24
1.3 Situation Analysis	33
1.4 Expressing/Formulating Your Goals	40
1.5 Summary and Analysis	42
2. Planning: How to Prepare to Carry Out Your Tasks	45
2.1 Basics of Planning	45
2.2 Principles and Rules of Time Planning	49
2.3 System for Time Planning	55
2.4 Time Planning (Daily Plans) with the Five-Step Method	62
2.5 Management with a Time Planner	72
2.6 Summary and Analysis	75
3. Decision Making: How to Invoke Hidden Energies and Free Up Your Time	78
3.1 The Importance of Decision Making	79
3.2 The Pareto Time Principle (80:20 Rule)	81

3.3	Setting Priorities through the ABC Analysis	82
3.4	A Quick Analysis according to the Eisenhower Principle	86
3.5	Understanding Delegation	88
3.6	Basic Rules of Delegation	93
3.7	Summary and Analysis	100
4.	Actualizing and Organizing: How to Take Charge of Your Daily Activities	104
4.1	Principles of Organization	105
4.2	Our Natural Daily Rhythm (the Productivity Curve)	116
4.3	Management by Biorhythm	121
4.4	Your Personal Work Style—How to Free Up Your Time	126
4.5	Your Daily Organizer	132
4.6	Summary and Analysis	134
5.	Controlling: How to Successfully Implement Your Plans	137
5.1	Functions of Controlling	137
5.2	Controlling Routines (Processes)	139
5.3	Controlling Results	142
5.4	Looking Back on Your Day (Self-Control)	143
5.5	Summary and Analysis	144
6.	Information and Communication: How Best to Deal with Meetings, Telephone Calls, and Correspondence	146
6.1	Importance of Information and Communication	147
6.2	Efficient Reading	148
6.3	Efficient Meetings	164
6.4	Efficient One-on-One Conversations—How to Manage Visitors	170
6.5	How to Be Efficient on the Phone	178
6.6	Efficient Correspondence	193
6.7	Streamlining Your Work with Checklists and Standardized Forms	198
6.8	Summary and Analysis	201
7.	Transferring: How to Put Theory into Practice	207
7.1	Looking Backward and Forward	208
7.2	Making a Contract with Yourself	209

7.3	Tips for Putting Theory into Practice	210
7.4	Avoidance Strategies and Resistance	212
7.5	Exercise	214
	Works in English about Time Management	215
	Index	219

INTRODUCTION:

HOW TO MANAGE YOURSELF—WITH A METHOD

Nothing is easier than being busy
and nothing more difficult than being effective. . . .

R. Alec Mackenzie, The Time Trap

WHY SELF-MANAGEMENT?

“Where did the time go?” is a cry frequently heard by managers under stress. We all know the problem, with more and more people encountering stress, overwork, and the pressure of time at work. Not only overwork, but lack of time planning forces managers to spend 60 hours or more at their desks.

Managers are often put under stress, since too many of their tasks are overlapping. Too many things have to be dealt with simultaneously. The result: the wrong tasks are given priority, less important tasks are not delegated; the managers’ actions are ruled by the daily schedule and they are side-tracked by unimportant matters.

What Does Self-Management Mean?

To self-manage means to effectively and consistently apply appropriate working techniques on a daily basis, in order to organize (“manage”) your life by using your time in the best possible way.

The principle of self-management is to consciously control your life (self-control), and not be the tool of your professional and personal environment (other-control).

The methods discussed in this book will help you to develop your professional and personal goals. This book will

stress the professional part of your life. What we first want to achieve is to change your situation from one that is unplanned and externally determined to one that is goal-oriented and systematically planned.

Through efficiently allocating your time and systematizing your work methods, you will be able to get a better grip on your activities, even if you are faced with an array of diverse tasks and questions. You will be even able to *gain* time—for leisure or true management!

Sailors have an old saying, “It doesn’t matter in what direction the wind blows, it’s important how *I* set the sails!” Too many managers are concerned with activities (i.e., efficiency) rather than goals (i.e., effectiveness), as the following chart will show you:

Activity-Oriented (Efficiency)	versus	Goal-Oriented (Effectiveness)
Many managers prefer to:		
Do things right	instead of	doing the right things.
Solve problems	instead of	creating alternatives.
Save means	instead of	make the best of means.
Fulfill duties	instead of	getting results.
Reduce costs	instead of	increasing profits.

The self-management questionnaire on page 3 will allow you to analyze your current work habits. Don’t be discouraged if your results are lower than 20 points, but use your energy to eliminate your weak points. This is already the first step towards self-management. (The aspects dealt with in questions 1–10 will be discussed in later chapters.)

Start Improving Your Own Situation. It is simpler, more realistic, and more successful. You don’t have to convince others of the advantages of your actions and methods. You yourself will work better and more efficiently.

Self-Management: How Well Do You Master Your Work?

Self-Evaluation:

1. Before each work day I reserve a part of it for preparations and planning.
(0) rarely (1) sometimes (2) often (3) almost always
2. I delegate everything that can be delegated.
(0) rarely (1) sometimes (2) often (3) almost always
3. I write down my tasks, goals, and deadlines.
(0) rarely (1) sometimes (2) often (3) almost always
4. I try to work on each document only once and fully.
(0) rarely (1) sometimes (2) often (3) almost always
5. Each day I establish a list of tasks to be tackled, in order of their priority. I work on the most important matters first.
(0) rarely (1) sometimes (2) often (3) almost always
6. I try to keep my work day free of interrupting telephone calls, unannounced visitors, and suddenly called meetings.
(0) rarely (1) sometimes (2) often (3) almost always
7. I try to arrange my daily work according to my performance graph.
(0) rarely (1) sometimes (2) often (3) almost always
8. There is leeway in my time plan to provide for pressing or sudden matters.
(0) rarely (1) sometimes (2) often (3) almost always
9. I try to arrange my activities so that I can concentrate on the essential few problems first.
(0) rarely (1) sometimes (2) often (3) almost always
10. I can say no if others want to take up my time and I have more important things to do.
(0) rarely (1) sometimes (2) often (3) almost always

Evaluation:

Adding up the points from the analysis of your work method suggests:

Self-Management—Concluded

0–15 points: You have no time planning and you let yourself be influenced by others. You could, however, achieve some of your goals, if you use a priority list.

16–20 points: You try to gain control of your time, but you're not consistent enough to be successful.

21–25 points: Your self-management is good.

26–30 points: You're a model for everyone who wants to learn how to deal with time. Let others benefit from your experience!

Here are 10 advantages of self-management:

1. Finishing tasks with less waste of time.
2. Improving the organization of your own work.
3. Getting better results.
4. Being less frantic and stressful.
5. Attaining greater satisfaction with your work.
6. Generating higher motivation.
7. Increasing your qualifications for more difficult tasks.
8. Facing less pressure to work and succeed.
9. Making fewer mistakes while finishing your tasks.
10. Gaining better results at work and in your private life.

Your biggest advantage is that you will control your most precious and important resource—your time!

If You Don't Have Time, Work with This Book to Gain More Time. By consistently using the individual chapters you will learn to:

- Use the given time effectively.
- Think of and work with goals.
- Decrease stress through planning.
- Have daily results and gain at least one hour more free time a day ("the golden hour").

What do you want to do with the time you saved?

-
-
-
-

TAKING STOCK OF YOUR TIME—ANALYZING YOUR CURRENT WORK HABITS

In order to be able to change your personal work habits you have to know where your precious time goes, and, in detail, what you do and how you do it. We usually have a false perception of how we use time during the day.

Take stock of your time for a period of several days in order to analyze your current work habits and to find the reasons for any bad work habits. This step is indispensable!

A “wrong” or inefficient work method often has several causes. These include being unaware of:

- How you use time.
- How much time certain tasks require.
- The strong and weak points of your current work habits.
- The persons or circumstances that inhibit or increase your performance.

Only if you keep track of how much time you spend, with whom, and how, will you be able to discover weak points of your personal work habits and take the first step toward self-management.

Take Time

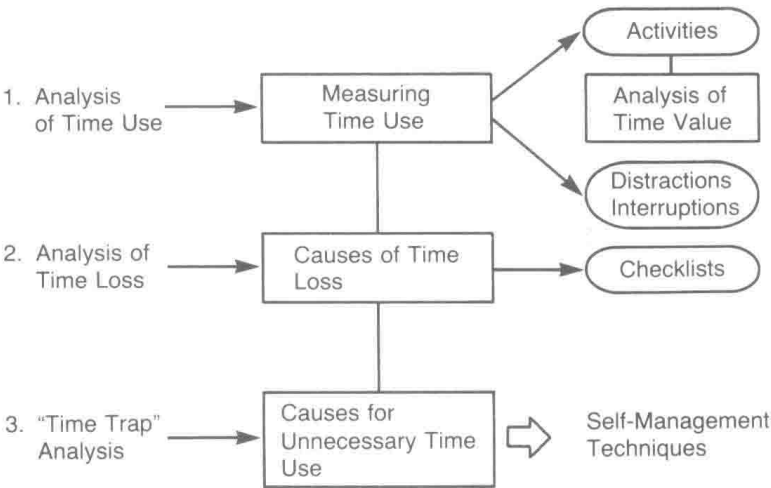
Take time to think
 It is the source of power
 Take time to play
 It is the secret of perpetual youth
 Take time to read
 It is the fountain of wisdom.

Take time to pray
It is the greatest power on earth.
Take time to love and be loved
It is a God-given privilege.
Take time to be friendly
It is the road to happiness
Take time to laugh
It is the music of the soul.
Take time to give
It is too short a day to be selfish.
Take time to work
It is the price of success.
Take time to do charity
It is the key to Heaven.

Old Irish saying

We propose the following three-step method to take stock of your time:

Taking Stock of Your Time



1. Analysis of Time Use

The first step is to take stock of all activities in which you play an active part. The following worksheets will help you analyze time and activities as well as distractions and interruptions.

On three or more average work days of next week, carefully and completely fill out these worksheets. Please be as honest and self-critical as possible, even if you think that the results will be disappointing. Don't deceive yourself. Only an honest analysis—for your personal use only—will show clearly where to start improving your work habits.

A. Analysis of Time and Activities

No.	Activity	From-To	Duration (in min.)	A*	B*	C*	D*

* Do not fill in yet.

B. Distractions and Interruptions

No.	Distraction (from-to)	Duration (in min.)	Telephone or Visitor	Who	Notes (e.g., cause for disturbances)

Instructions for Measuring Your Time Use

Equally as important as taking stock of your time is choosing typical work days. If necessary, choose a whole week as an observation period.

Try to write down everything immediately, rather than writing things down later from memory (the greatest gains from your time analysis will be lost otherwise).

Re: Work Sheet "Analysis of Time and Activities."

Confine yourself to the essentials, and register the results of all activities in 15-minute intervals.

Do not fill in the A,B,C,D slots yet. You will need them for the following analysis of activities.

Re: Worksheet "Distractions and Interruptions."

Here fill in *all* distractions and interruptions that interfere with your planned or according-to-plan executed activities, including phone calls, unannounced visitors, and maybe even waiting periods.

Especially note *who* interrupted you:

B = Boss, supervisor

Co = Colleague

Cw = Co-worker

Se = Secretary

Cl = Client

Su = Supplier, contractor

F = Family

O = Other

Keep in mind to note not only **external influences** but also if **you** yourself are the source of interruption, for example, if you—during an important activity—spontaneously pick up the phone because you remembered you have to call Mr. XYZ.

Two Approaches to Your Time Analysis

Before you start analyzing the worksheets, you should know how to evaluate the results. You can emphasize the **positive** or the **negative** aspects.

Analysis of Strong Points. All managers already use a number of successful work techniques. Otherwise they wouldn't be able to accomplish all the tasks confronting them on a daily basis. In other words, you are already a specialist in self-management techniques. Therefore, try to become aware of the strong points and advantages of your personal work method, and try to systematically improve them. Systematically apply already familiar principles of self-management on a daily basis.