

TIME PRIORITY & CALENDER MANAGEMENT

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Time, Priority, and Calendar Management: the "secret" to being a highly successful financial advisor

by Bill Bachrach, CSP, CPAE

There are fundamental truths for knowing your priorities, placing them on your calendar, and developing the discipline to consistently honor your calendar. The challenge, of course, is in developing the habit to *consistently* do what you probably already know you should do in order to achieve your goals. Sometimes a little illumination on a subject can go a long way to producing your desired results.

The process of time, priority, and calendar management is easier when you have clear goals that you are committed to.

"He who has a reason why can bear most any how." - Frederick Wilhelm Nietzsche.

So, what *are* you committed to? What matters to you so much, personally and professionally, that you *need* to manage your time very well in order to dramatically increase the probability you will achieve it? By when do you want to be there? What will you be thinking and feeling once you have achieved each of your goals? You want your "why" to be big enough and important enough to pull you to take action on the how.

Keep in mind that you can't actually "manage time." All you can do is decide which high pay-off action items you are going to schedule into your time and do those things most of the time. You won't be perfect. Fortunately, perfection is not required to achieve your goals.

Here are a few tactics that will help you get more done, accomplish your goals, and reduce the feeling overwhelm, which are compounded during challenging economic times.

Almost 20 years ago Dr. John Lee taught me the simple 4-D formula for time management: Drop. Delay. Delegate. Do.

The easiest way to gain more time is to NOT do something that isn't especially important any way. How many things do you think you *have* to do which could actually be dropped without changing your results or your life? Drop them. Get them off your list and get them out of your head. Think of one thing right now that you can drop completely. Doesn't that feel better? You just got the gift of time.

There are some things that feel more urgent or important than they actually are when you compare them to your goals. What can you delay, perhaps indefinitely, that will free up time now to do more important, results-producing, activities?

There is a rule in economics called "comparative economic advantage." It simply means that if you generate \$100 an hour with your time and you can pay someone else \$25 an hour to do some of your lower pay-off activities, thus freeing you to do more \$100 / hour activities, this is a good deal. What can you delegate to others? The key, of course, is to actually use the extra time you gained from delegating to do higher pay-off activities. If you hire someone to delegate to and then use that time to read the newspaper you are not getting the value of comparative economic advantage.

And the last of the 4 Ds is do. What are the things that have the most impact on achieving your goals? Your high pay-off activities likely include meeting with clients, asking for referrals, making your follow-up calls to your referrals to schedule appointments, meeting with prospective clients, doing your part of the planning and preparation for upcoming client meetings, professional development, building and leading your team so you have willing and capable people to delegate to, etc.

Use the 4 D formula and realize an immediate boost in your productivity.

Another simple way to improve your results is to “get real” with time. Most of us have more to do than is possible to get done in our weekly ration of 168 hours. Why do some people get so much more done with their 168 hour ration than others? They schedule their important action items on their calendar and honor their calendar. This means they make appointments with themselves to do what’s most important. Not just meetings with others, but actual appointments on their calendars with themselves to rehearse and prepare for a client or prospect meetings, a block of time scheduled to make follow-up phone calls, an hour scheduled to call clients to just check in, an appointment with yourself to go for a run or hit the gym. This is more than an idea in your head that you will do something at 11 o’clock. It’s an actual appointment with yourself, at a specific time, to do a high pay-off activity. Imagine how much more productive you will be when your most results-producing activities are on your calendar. This is much more powerful and effective than having a to-do list.

Scheduling your high pay-off activities on your calendar accomplishes at least two important things. First, it gives you a time and priority consciousness. Given all the more important things you can do with you

time than shoot the breeze with a colleague, you wouldn’t schedule time to do that on your calendar. With your new-found time consciousness, because everything you need to do to achieve your goals is on your calendar, you will naturally gravitate away from things that waste time. Secondly, it reduces the feelings of overwhelm from not getting as much done as you want to. You still won’t get everything done, but when you cross your completed items off on your calendar and reflect on your results from the day you will feel good knowing that the most important things got done. Feelings of stress from not getting enough done are largely the result of realizing that less important things got done at the expense of the more important things. Scheduling your most important action items on your calendar and developing the habit to honor your calendar makes you more productive and lowers stress.

The bottom line is that your time is something you have control over. At a time when there is so much turmoil and uncertainty in areas you can’t control (the market, the economy, and world events) it’s comforting to know that your success is still in your hands because you can choose to fill your calendar with high pay-off, result-producing action items.

It’s time to get back to work so you can achieve your goals and enjoy what is truly important to you in life.

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Bill Bachrach’s thinking, writing, speaking, and training have made him one of the most popular resources in the world for Financial Advisors who seek to build high-trust client relationships, master client acquisition, and emulate the success habits of the Top Advisors. His books are industry best-sellers and his articles appear in the most prestigious financial services publications around the world. For more information or to book Bill now, call Anne Bachrach at 619-255-4888 or visit www.billbachrach.com