

Locked down or not, time management is essential for entrepreneurs

By <u>Arnoux Mare</u> 24 Apr 2020

Time management is perhaps the most essential tool for companies right now as they battle against the lockdown and the uncertainty Covid-19 is having on the economy.



Source: www.pexels.com

As a service provider to the transportation industry, which has been tasked with the delivery of essential goods; I understand that the timely delivery of necessity goods required to keep South Africa's people healthy, fed and positive is a non-negotiable and a key driver in assisting with the economy's progress.

The majority of companies in South Africa are spending their time fending off the setbacks caused by Covid-19, rather than on finding solutions that will enable their business to grow.

While their approach is logical for the current context, without proper time management in effect, their efforts will result in counter-productivity. Spending too much time on a single task means you may end up neglecting other business elements that require more attention.

Establish a routine

The benefit of a time management system is that it allows you to establish a routine; set time limits for tasks to be completed and helps you to become better organised. It also assists you to recognise where the gaps in your workflow lie and how you can effectively plug those to maximise your productivity.

According to a Harvard MBA Business School study, 92% of people never achieve their long term goals because of poor time management.

Goal setting is just one part of time management. The other parts include actioning those goals and recognising the difference between "important" and "urgent."

According to the Eisenhower Decision Matrix, "urgent" means that a task requires immediate attention. These are the to-do's that shout "Now!" Urgent tasks put us in a reactive mode, one marked by a defensive, negative, hurried, and narrowly-focused mindset. Important tasks contribute to our long-term mission, values, and goals.

As an entrepreneur, you have to wear multiple hats and make decisions on the fly. Everything that comes your way is important and needs your attention immediately, especially when you manage a team.

Find a system that works

But this is when having a time management system in place can prove effective. You can track and prioritise certain tasks, allowing you to know where in the assembly line any piece of work is and what requires your urgent or important attention.

Incorrectly spent attention or distractions are other contributing factors to incomplete tasks. Even with the best time management systems in place, if the distractions are greater than your ability to block them out, you will struggle to get anything done.

Creating a distraction-free environment can be an uphill battle in the age of constant notifications, but it is not an impossible task. If you understand that once you check your emails, you've opened a floodgate which you'll be drawn into for hours, then prioritise the tasks that live outside of your emails. Spend the first part of your day knocking-off that list, then attend to the emails later, for example.

Having a routine can also help you to overcome the distraction burden. During the Covid-19 lockdown, many people are telecommuting and sharing their homes with other family members who may have different priorities to them. A need for a silent work environment can clash with their want for television or sound. To get around this, create a routine that helps you to capitalise on the quieter moments in your home; either by starting work in the early mornings before others wake up or late evenings, when everybody has settled down.

Find the balance

Beyond productivity, effective time management is also about finding a balance between work and rest.

When your business depends on you, it is easy to see and feel the need to push yourself past your limitations all the time. But just as putting in the work is vital for your business to succeed, so is taking a rest. You cannot perform at your best if you are tired and worn out.

To further maximise on the little time we have, we must train ourselves to have keystone habits that assist us in creating

other good habits but also eliminate the bad ones. One of those keystone habits is a clean non-cluttered-environment.

A Princeton University Neuroscience Institute study found that, when your environment is cluttered, the chaos restricts your ability to focus. The clutter also limits your brain's ability to process information. Clutter makes you distracted and unable to process information as well as you do in an uncluttered, organised, and serene environment.

Time is always valuable because of its inability to be regained once lost. But during a crisis, a waste of time is the most extravagant and costly of all expenses. Entrepreneurs must use this period of lockdown to enhance their time management systems or put one in place if they do not already have one. Effective use of this period and time, in general, will allow entrepreneurs and their organisations to be better prepared to maximise their efforts and increase their gains when businesses return to regular operations.

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