



Time Management

The oxymoron that drives us nuts!

by Natalie Danielson

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Time Management

Curriculum

Session Hours	Major Topics	Method of Presentation
1 1/2 hour	Are you too Busy Questions to ask yourself How Much are you worth an hour?	Lecture Discussion
2 1 hour	Managing Time/ Managing Tasks ABC Grouping Pareto Principle Time Blocking Best Fit To Do Lists Technology Time Getting Organized	Lecture Group Discussion
3 1 hour	Non Productive Activities What Responsibilities contribute to your income Typical tips to manage time	Lecture Group Discussion
4 1/2 hour	Three ways to find more time Delegate Spend time Determine work time Ten Ways to Manage time	Lecture Group Discussion

Time Management

The Oxymoron that Drives us Nuts!

Get a grip. Is it possible to manage time? Can you make the clock run faster? Can you make it run slower? You have no control over time. We cannot “manage time.” It is there. It passes by continually. We cannot make it go fast or slow. Each week has 168 hours. There is always 24 hours in a day. Each of us begins the day with 86,400 seconds.

The words “time management” can be considered an “oxymoron.” An oxymoron is defined as a figure of speech containing two normally contradictory terms. We cannot manage time as it passes by no matter what effort we make. But, we can manage our tasks more effectively within the space or boundaries of time. We all have the same boundaries and the same amount of time but we make different choices on what to accomplish during that time.

In real estate our primary responsibility is to work with clients that desire or are in the process of buying and/or selling property. From marketing to find prospective clients to passing they keys from buyer to seller, real estate agents must constantly juggle tasks that must be handled or delegated.

This 3 clockhour course will focus on choosing priorities, identifying tasks that can be delegated, knowing where time is spent, realizing how much time is wasted, and identifying the three ways to find more time. Time, better spent, will help real estate agents be more productive and create smoother transactions with better communication with clients.

Course Objectives

As a result of taking this class the agent shall be able to:

- Answer the question “Are you too busy?” and identify for whom.
- Calculate how much you are worth per hour.
- Identify different approaches to manage tasks.
- Get ideas to take time to make time with typical tips.
- Look at non productive activities
- Identify what the primary responsibilities of an agent are.
- Discover three specific ways to find time.

Are you too busy?

It seems socially acceptable today to respond to just about anyone “I am so busy!” This statement can be heard being repeated to real estate prospective buyers, home sellers, spouses, children, the doctor, brokers, ministers, law enforcement, bill collectors, department of licensing, and clockhour instructors.

“I am just too busy to get to that!”

“My schedule is full!”

“I’m sorry I didn’t call back.... I was so busy.”

“My car broke down and I was so busy.”

“I know there was an offer on the property but I was busy with another client.”

“I was just too busy to do an open house.”

“Driving there takes too much time out of my busy day.”

“I am too busy to get to the soccer game.”

“I was so busy I forgot about the paperwork.”

“I was too busy to take time out for clockhour classes.”

Add a few lines of your own..... Guaranteed that you have said you are busy at least once this week.... Today.... This past hour!

The number one complaint with clients is that the real estate agent did not communicate enough. Basically, the real estate agent did not call back.

A real estate client and frankly anyone in your life does not want to hear “I’m busy.” It translates into..... “I’m too busy for you!”

In our career/industry we can be busy literally 24 hours a day on 7 days a week. And after all that “work” we can accomplish next to nothing! It would be difficult to find a real estate agent that has “enough” business to make him or her truly “busy.”

So, how can you manage your time more effectively? Oh.. millions of dollars have been spent on this topic for business managers for decades. Here is what I have learned.... There is NO secret magic formula. Sometimes I want to just pick up my cell phone and dial 411 and ask “information” to connect me with whomever is in charge of me!

Questions to Ask yourself

Am I too busy to list and sell more properties?

So I have the time to take another listing?

Do I have enough time to call my sellers and buyers to follow up?

Do I take 20% of my time to market myself to get more business?

If I had more time, what would I spend it on?

If I had more time would I make more money?

If I had more money would I need more time?

How much am I worth per hour as a real estate agent?

What time do I spend and enjoy the most?

When do I feel guilty spending time?

What am I willing to let go of to get more time?

Will managing my time and tasks create better communication with clients?

How much are you worth an hour?

Many time management seminars begin the skills development process by asking you to calculate how much your time is worth an hour. The assumption is that you have 220, eight-hour workdays in a year. Based on how much you want to earn a year, you can calculate your hourly "worth." An income of \$100,000 a year is \$56 an hour.

The information this exercise provides is interesting, but misleading and undervalued because the model is based on eight productive and billable hours a day. It's an Industrial Age model applied to an Information Age reality. Unless you're working an assembly line, it's unlikely that you really have eight productive and billable hours a day. If you think you do, you're probably lying to yourself. As a real estate agent you are not "working" for 8 hours a day.

Productive time is an important concept here. If you want to achieve something, you have to think it terms of your productivity. That's the time spent towards the achievement of a result. So as an agent, what productive time could vary considerably.

If you apply the Pareto Principle that would mean that you are productive 20% of the time. If that is the case that would mean that you are productive just under two hours a day or only one full day a week.

If your annual target is \$100,000 and you have 220 days with only two productive hours per day considered productive time, your time is now worth about \$227 an hour.

When you know your time is worth \$227 an hour instead of \$56 an hour, does that change how you value your time?

Here is another way to look at it. If you calculate how much you make in a year. Then divide it by the number of hours worked, you will arrive at a figure as how much you are making per hour. If you want to make more money per hour then **WORK LESS HOURS!** I am serious about this. You are only "productive" a small portion of the day. If you work less hours and focus on being productive for a shorter time period, you may just increase your annual income! Work less hours. Work smarter. Be more productive!

What do you consider "Productive time?" Make a list of what tasks are responsible for your income.

- 1.
- 2.

3.

4.

5.

Managing Tasks Managing Time

How do we manage to get everything done? Figuring out the priorities is the most important part of being more productive. The reasons certain tasks don't get done is that we either forget or we procrastinate. We simply put off what we don't want to do. Everyone has a different way to manage all the responsibilities we have in a week. Here are the most common.

ABC Grouping

Remember grade school when we learned our “A, B, C’s?” Business management has relied on the technique of categorizing large data into groups marked A, B, and C—hence the name. Activities that are perceived as having highest priority are assigned an A, those with lowest priority are labeled C. ABC Grouping can incorporate more than three groups.

Pareto Principle

The 80/20 Rule is also called the *Pareto Principle* after its founder the Italian economist Vilfredo Pareto. He first wrote about it in 1897. He observed that a community seemed to divide naturally into what he called the “vital few.” They were the top 20% of people in terms of money and influence and the “trivial many” or the bottom 80%. In Italy, 80% of the land was owned by 20% of the population. In addition, 20% of the population controlled 80% of the wealth.

But also...

20% of the peapods in his garden yielded 80% of the peas.

This is the idea that 80% of tasks can be completed in 20% of the disposable time. The remaining 20% of tasks will take up 80% of the time.

The 80-20-rule can also be applied to increase productivity: it is assumed that 80% of the productivity can be achieved by doing 20% of the tasks.

If you apply the Pareto Principle to your “to do” lists, the stacks of paper on your desk, or even the list of people that left messages on your voice mail you can identify the 20% that you need to focus on first.

Time Blocking

You can take a day and divide the time into blocks of 15 minutes. Decide in advance how you are going to allocate tasks to the time at hand. This method forces you to make the decision prior to the task.

Some people use this method to allocate a certain time to tasks. It can include when to schedule return calls, what days and times to have listing appointments, when to show buyers, and when to follow up with clients. We all have some kind of appointment book.

What Fits in the Schedule

Another way to look at it is to determine what task would “fit” into that time block.

For example, if one encounters a gap of 15 minutes in their schedule, it would generally follow that it is more efficient to complete a task that would require 15 minutes, than to complete a task that can be done in 5 minutes, or to start a task that would take 4 weeks.

This concept also applies to time of the day: free time at 7am is probably less usefully applied to the goal of learning a musical instrument like the drums, and more productively a time to read a book. Lastly, fit can be applied to location: free time at home would be used differently from free time at work, in town, etc.

To Do Lists

The basic to do list can be used to more effectively and visually see the tasks that must be completed.

There are people that cannot leave their house without a list of what needs to be accomplished. There are some that make the list before going to sleep at night. Some lists are on computers and some are on cell phones.

Will a “To Do” list ensure that we will not procrastinate? No. It just makes it more obvious when we do put important items off. Or we just omit them from the list.

Everyone knows that certain items on the list are easier to do than other items. A problem on a home inspection is much harder to confront than to call and wish your sister Happy Birthday.... Though to some people it might be reversed!

If you apply the Pareto Principle, only 20% of the items on a to do list are really a priority and 80% are unimportant.

Some people say that those who create lists spend more time managing their lists than they do completing the tasks on the lists.

Technology Managing Time

I am in “touch.” Even though the number one complaint from clients is that the real estate agent did not communicate it is hard to imagine given all the technology at our fingertips.

My cell phone rings all day long. Not only does it ring... but I have it programmed to ring differently for priority calls. I have a home phone, a work line, a receptionist at work and voice mail.

On my computer I have not one but 5 email addresses. I am always online on an instant messaging program. My computer has wireless so that I can pick up the internet at a coffee shop... but not only that.... I can pick up a broadband signal from Verizon.

If I choose I can add an Internet connection to my cell phone. I can add all my contacts in my cell phone and a database management program. My calendar can pop up and beep me for every deadline I have programmed into it.

There is always “snail mail” delivered despite rain, sleet or snow by the US Postmaster.

All these conveniences to help us manage our time and our clients and for some reason they seem to interrupt us all day long. I have found that technology can speed up my disorganization and give me excuses to procrastinate.

But also, I have discovered that I sometimes let the computer and cell phone dictate what I am going to do in the next hour. I know if it is a priority someone will let me know. And if it isn't a priority item that needs to be done, if I handle it then I get kudos as an agent on top of things. Hmmmmm... so what about all the stuff on my desk?

The most important aspect of our job as real estate agents is communication. Literally, at our fingertips we have the ability to communicate with anyone across the world at any time.

My son when he was new in sales called me and said that voice mail and cell phones were the best invention for anyone in sales. His enthusiasm buzzed right through the phone lines. Yet, many of us can utter “ugh” when the phone rings.

Do you find the phone, voice mail and email as an interruption or as a fantastic communication tool?

Do you check the Caller ID to determine if you should answer?

Do you avoid answering the phone?

How can you better manage the phone and email and still be effective communicating?

Getting Organized

According to Maynard Rolston in his book Time Management is an Oxymoron, the average person spends about 150 hours per year looking for things in their own office. I am thinking that figure is much too low. Let's apply the Pareto Principle, otherwise known as the 80/20 rule. That would translate to show that 20% of our time if searching for 80% of the important information in our office. That would be about 90 minutes a day in an average day. That sounds more like it.... Disorganization leads to wasted time.

Picture this: The phone rings at your desk and it is one of your sellers wondering what the copy read in the last advertisement. That would mean you would have to search for the file and then the contents in the file. You get calls like once or twice a day about contracts, appointments, and follow up.

Do you have difficulty letting go of things?

Eighty percent of what you keep you never use. Ironically, often the more you keep the less you use. It is no mistake the simplicity movement is one of the fastest growing in the world! Think about your clothes.. We have a tendency to wear only 20% of the clothes in our closet over and over!

One of the major reasons people keep things is because they "might be useful someday." Not being able to decide what to keep, where to keep it, how long to keep it, etc. causes paralysis when it comes to organization. The result is clutter.

The good news is that there are really very few options. You can either:

1. get rid of something,
2. use it regularly, or
3. store it so you can use it if you want to.

That applies to everything on your desk ... in your car.... in your closet.

You are spending time going through clutter to find the 20% of the most important things in your life and business.

Are you planning to get organized? Oh, it would be hard to imagine a group of agents not hitting that topic within the first hour of networking! Getting organized... here you have another area where companies are making a fortune getting others organized.

Here is a fact. If you are not organized today, you may not ever be organized. So accept it. But, find a way to take the most important 20% of your business and keep it on top.

What does your desk look like?

What can you do in one hour to become more organized?

Non Productive Activities

Yes, we all spend time doing things that are “non productive.” We stand around and chat, make copies, go to coffee with friends. And, what would our day be like if we didn’t?

- Chatting on the phone with friends
- Looking for files
- Organizing papers
- Not delegating effectively
- Working on wrong things
- Attending meetings
- Chatting with other agents
- Making copies
- Avoid allowing others to waste your time

I love going to coffee with friends. I think it is an excellent opportunity to catch up and it even relieves stress during my day. So I try to make a point of doing it more often.

I do not like to listen to voice mail. I dread every time my phone lets me know that there is a message. So, my assistant listens to all the voice mail and emails me the list.

What do you do that “wastes time?”

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

Do you love to do some of them?

Take time to Make time... typical tips

There are a million tips to help you use your time more effectively. Everyone has a suggestion about how to be more effective or productive. Most of these take time!

- Take time to make a daily to-do list. This will help you organize your day and prevent you from forgetting important tasks.
- Take time to group similar activities together. Make all your phone calls at once. Run all your errands at once. Transitioning from one type of activity to another takes time, so group like to-do items together and complete them at the same time.\
- Identify your most productive hours and do more then. Some of us are morning people while others are night owls. Work during your best time.
- Identify and avoid time wasters. We all have them. I like to check my email. Some people like to take unnecessary naps. Some people look for things to clean and organize as an excuse not to work. See what you do that wastes your time and stop doing it.
- Get up 30 minutes earlier every day. Do the math and see how much extra time it gives you over the span of one year.
- Spend time taking a course in self-management or one in priority management.
- Commit time to keeping a time log for one entire week. Record every activity and the time you give it. Your time busters will become very apparent.
- Stop for time during the day routinely and quietly ask yourself, “Am I making the very best use of my time right now?”
- Spend time only on priorities. Never do a task if there is a more important one to be done. Never! Foregoing priorities gets you off track more than anything else.
- Build flex time into every day’s schedule to allow for the unexpected. To do this is wise, not to do this is foolhardy.
- Take time to buy a timer. Time all phone calls, meetings, and projects. There is nothing more precious than your time. Don’t you squander it and don’t permit others to steal your time.
- Take time every week getting rid of things (personally and professionally) you don’t need and can live with out. It’s called simplifying. Most of us have too much stuff that we can live without.
- Take time to write your own obituary. After you write it, look at it, and ask yourself “Is this the life I’m leading?” It’s never too late to make changes in your life. Learn to say NO! Try saying it firmly and softly at least once a day to any unreasonable requests.

- Cut your TV time - try limiting it to one hour per day. Or try cutting it out completely for one week.
- Choose specific times to look at email during the day - seeing emails as they come in can really distract you from what you're trying to accomplish and you'll end up losing time as you go back and forth between activities.
- The 15-minute strategy. This not only helps motivate you by breaking down large jobs into smaller pieces, it also makes good use of your time. The strategy is to spend 15-minutes on a task and then move on the next. You can come back to the first one as many times as you need to until it's done.
- Take time to keep up with things - whether it's tidying up your papers, doing the dishes or working on a report, doing things a bit at a time instead of letting them pile up to the point of taking you all day, is much more manageable.

Everyone has a suggestion on how to use time more wisely. Most suggestions involve taking time to make more time.

You are unique. There is no magic formula. Sometimes I just want to call 411 on my cell phone and ask information, "Who is in charge of my time?... Can you please connect me with the person in charge so we can make some changes?"

What Suggestions do you have?

Are there tips that you can share that have worked for you as a real estate agent?

What responsibilities contribute to your income?

Your real estate business consists of three main parts.

- 1. Marketing your business**

- 2. Working with Buyers and sellers**

- 3. Tracking transactions**

*Discuss what percentage of your time you spend on each of these.
Discuss what you like and what you struggle with getting done.*

Three ways to find more Time

1. Delegate tasks.

It is time to just get help. Hire someone to do the tasks that get in your way and do not make you money.

From now on..... do not send out mailings, never make a copy, never mail a letter, don't fill out forms or organize files. Find someone to send gifts, make flyers and put up signs. Paperwork does not have to be delivered.

Some people love paperwork and some love people. Copying papers or following up with people can both be delegated.

For just above minimum wage you can hire someone to work 6-8 hours a week doing the time wasting tasks that you don't have to do. Many people that have assistants don't delegate enough!

Do you delegate now?

Make a list of what you need to delegate.

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10

Work in groups of two or three and discuss the tasks that are delegated or can be delegated. Discuss options on how to handle them more effectively.

2. Spend more time on Tasks you love.

Clearly identify what you do daily or weekly that feeds you and do it more. You are in this industry for a reason. Something drew you to real estate. Are you clear about that reason? Are you spending time in that area of the business?

If that means showing prospective buyers more houses, then figure out a way to do that more. If you love listing presentations, then find a way to get more of them on your schedule. If you like to hold open houses, create flyers, or hold buyers seminars find a way to schedule more.

We have a tendency to be more successful when we do what we love to do. It is better to spend time doing tasks you love than it is to add more work that you don't love.

Why did you choose real estate as a career?

What do you love about this business?

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10

Discuss in groups of two or three the different reasons you were drawn into this business. Discuss what you like about work and how you can do it more.

3. Determine the time you want to work.

Are you clear how many hours you want to work as a real estate agent? Write that down.

You will make more money per hour if you work less hours. So work less.. not more!
Yes. I am serious about that. I find that if agents cut down the amount of time that they work by 20% they can increase their income.

We have a tendency to make excuses saying we are working while we sit at the computer screen, drive around town, go to lunch or wait for another email. Choose to let our guilt disappear and work less hours but work more productively doing work that you love.

This goes beyond tasks that we delegate but how we choose to spend the time we have. Real estate agents constantly complain about the hours that they work. When, in fact, their productive time is often much less than that of others in a more controlled work environment.

It is time to take charge and make choices about your time. You are not a VICTIM to the job or your clients. When you start your day.. it is YOUR day and you can accomplish what you want. It is that little voice in you that gets in the way. It is the guilt that you carried from your other job. It is the fear that you have about when your next paycheck will come.

How many hours do you currently work a day? _____ A week? _____

How many hours do you WANT to work a day? _____ A week? _____

Make a list of those activities that you do that you consider “work” but do not actually make you money or put you in contact with clients or prospective clients.

When you work more than 35 to 40 hours a week, where do you get that “time.” Is your family suffering? Your health? Your happiness?

What if you decided to work only 30 hours per week. What thoughts ramble in your head?

What if you were told that you must work 60 hour a week to make minimum wage in this business..... what ideas are bouncing around inside your skull?

How to those thoughts contribute to your decisions on your working hours?

Natalie's Ten Ways to be More Productive

1. Accept yourself as you are. Too often we spend too much time trying to be like someone else. Yes, we all have what we consider "shortcomings." But, an artist is her worst critic! Accept your challenges and your idiosyncrasies and work with them. Think of those in our world that are left-handed. If they spent hours and hours they might be able to write with their right hands, but is that the way they are programmed? So it is better to know you are left handed in a right-handed world and work with the challenge and not be critical of yourself. You have the talent that it takes to do whatever you really want to do in this world. You do not have the talent to do things that you do NOT want to do. I do not have the talent to be a down hill skier... I also have no interest in the sport.
2. Know that 100% productivity and perfection is not an option. Why do we think it is important to work all the time? Those that work hard at time blocking forget that kids knees get scraped and home inspections fail miserably and home sellers get remorse. Decide how much time you want to work. In other countries it is common to work only 35 hours per week. When my kids were in school, I worked those hours which were about 25 hours a week. Was I successful? Well, who decides? I made a great deal of money that paid my bills and gave me time with the kids. I could have worked 40 hours a week and made much less money but I would have been working "full time." I could have made more money in the same or more time and not spent that time with my kids. Hmmmm.... I made a choice.
3. Shoot to become only 20% more effective managing your time. Just shoot for some things that will have a small effect. Remember, Pareto found that 80% of his peas came from 20% of the pea pods. A small amount can make a profound change. Primarily it is attitude.
4. Choose three areas that you can work on to be more productive and effective. In my case it meant I had to delegate the few tasks I absolutely hated to do myself. It has absolutely changed the way I do business, I see my business and I interact with my clients.
5. Enjoy the time you do spend. Every minute you complain or worry or feel guilty about how you spent time will take more time from your day. Love your life.

6. Make choices. You are not a victim to your prospective clients!!! If you meet a seller that has a horrible attitude, then you can make the choice to not work with that seller! It is simple. If that seller signs your listing agreement, you knew in advance that you would be having a difficult time working with him or her. If you take the attitude that you “choose” your buyers and sellers, you will have a better attitude and a better sense of control.
7. Let go of that which is holding you back. We all carry around a back pack of “shoulds.” There are things we should do. There are things we should organize. There are marketing ideas we should use. There are open houses we should have. Sometimes we find ourselves bouncing from all the things we should do and don’t do what we need to do.
8. Do what you love. How can you “waste” time doing what you love to do. As an active agent I loved marketing my listings with creative funny flyers and writing my newsletter. I love to write these classes for Professional Direction. There are times I feel a block or that I go watch TV instead of finishing. There are times I get discouraged. But, I love with a passion what I do for work. Make sure that every day you love what you do. If you do then time is never wasted.
9. Accept that you will NEVER have everything done. Your desk will always have unfinished business. I can’t imagine a successful person going to work with nothing on the desk and all the responsibilities complete from the day before.
10. Know your limits. I can only have 3 appointments in a day. That is my maximum. I just burn out and cannot be effective if I push to see more people at an appointment. As a real estate agent showing houses I could only see 5-7 homes in a day. When I was listing the house I could only stay for a maximum of 2 hours in the house. I just recognized my limits.

“I know that Juggling is an art and a skill that can be taught. I am constantly working on my skills managing my time and my responsibilities.”

Natalie Danielson

Conclusion

Now is the time to start to focus on your business and how you manage your tasks at hand. You can choose to work less hours and work more productively. You can choose to delegate those tasks that are not making you productive. You can choose to do what you love to do. You can choose to take some control over your business and in turn you will have a tendency to have more success.

The most important reason to manage your time more effectively is to work better with clients!!!