Time Management
Preview Of What You Will Learn

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As real estate investors, we wear many different hats – anywhere from marketing to managing – to just being an entrepreneur in general. So, how do we figure out which hat to pick up and which one to put down? How do we know when? It all starts with time management. Because as we all know, it’s not just being a real estate investor that requires us to properly manage our time. Our outside jobs, school, family, or church can all begin to pull us in a million different directions. Even if you think you may have things under control, every once in a while we all need to take a step back and realize that there is another way, a better way, to do things.

One of the most powerful things you can do for yourself is self-reflection. With the everyday hustle and bustle, most people don’t feel they have the time to sit down and reflect on how they spend their lives. In fact, many of you probably don’t even think you have the time to read this system. However, after you are finished reviewing this guide, you may find that you have more time than you think…if you manage it correctly.

The one great equalizer that we all have is time. How we choose to use it is what separates us.
In business and even everyday life, if you don’t value your time and use it appropriately, you’re not only failing to respect yourself, but you are displaying that lack of respect to those around you. You cannot expect your business to stay on track if you yourself are a mess. The idea is to make your life more manageable, by managing your time wisely.

There’s no room for growth if you don’t believe you can improve in this area of your life. To help you realize how and where you need to improve, we’ve listed some common traits of individuals who are great at managing their time. Take a second to look through these qualities and honestly determine those that you need to work on:

6 Signs of an Effective Time Manager

#1 Begins Tasks Early
#2 Seeks Help From Others
#3 Delegates Whenever Possible
#4 Breaks Tasks Into Realistic Steps With Manageable Deadlines
#5 Has a Plan “B”
#6 Able to Make Decisions
#1 **Begin Tasks Early**
Putting a task off until the last minute is no way to effectively use your time. A last minute marketing campaign will likely result in a less-than desirable outcome, forcing you to start all over. Give yourself the time and freedom to gather information, modify your plans, and become the most effective early on.

#2 **Seek Help From Others**
To complete a task on time, sometimes you need to reach out for help. Eagerly accept any input you receive from someone who may be in a position to help you. Keeping an open mind will allow you to welcome a new way of doing things that can prove more efficient than your original method.

#3 **Delegate Whenever Possible**
Not only should you welcome help when offered, but you should also seek assistance whenever possible. Even the most energetic people cannot do everything. Effective time managers will delegate tasks to those who they trust to complete the job and can monitor activity without micromanaging. Outsourcing tasks such as follow-up emails or marketing campaigns can really help to free up more time.

#4 **Break Tasks Into Realistic Steps With Manageable Deadlines**
Establish a series of steps that will lead you to quickly complete your task. The key to this is generating realistic deadlines for each step, and working towards meeting those deadlines. This will help to tackle those goals that may seem impossible to accomplish. For example, if you’re setting out to build your buyer’s list this week, you may want to break down that task into smaller to-do items each day. One day, you should work on posting Craigslist ads, the next day email blasts, and so on and so forth.

#5 **Have a Plan “B”**
To continually make the best use of your time, you have to be prepared for things to go wrong. Having a plan “B” is a major key to success. This step may not be required for every task you set out to accomplish, but if you have a goal of seeing four properties in one day and you are only able to see two, you should have some backup properties lined up so that you still are able to accomplish your goal. Remain persistent in the face of adversity.

#6 **Make Decisions**
Teetering back and forth never helped anyone manage their time wisely. Even the most indecisive of investors must learn to pull the trigger when the time comes. This is not to say that you should be reckless and impulsive. We simply want you to follow your gut instinct and avoid second-guessing yourself.
Gaining Strength Through Emotion

Attaching emotion to your time management goals is very important in achieving them. It is the key to going from where you were to where you want to be in terms of managing your time. If you can hold on to one or two major points that you can strive towards, it will make a rather daunting task seem quite pleasurable. Emotion is the anchor of reason. What will you receive once you gain time back in your life emotionally? Will you be able to play with your children more? Take more vacations? When you have one of these voids in life, it will take an emotional toll on you. Use that as your motivating factor to manage your time better.

The Four Components of a Balanced Life

Understand that in life and business, we must always seek a balance. Within our days, there are four main quadrants that we devote our time to: business, family, personal, and health-related activities. This list is in no particular order; however, the order listed below tends to be how the majority of people spend their time. It's understandable that a typical career takes up the largest chunk of your day, but that doesn't mean that it always has to. When you take the time to manage your day properly, you'll begin to find more time to fit in the things you never thought you had the time for.
Balancing Life and Work
When one aspect of life is out of balance, we aren’t able to commit 100% to any of the other aspects. If you are working on a project while simultaneously missing your son’s soccer game, the only thing you are going to be concentrating on is how guilty you feel for missing that game.

This is why it’s important to balance our time. Not only does it allow us to mentally concentrate, but it bodes for our overall health as well. Don’t become that rundown businessperson who works to live and lives to work. Take a half a day and go play some golf, because sometimes you really just need that stress relief. The fact of the matter is, without doing things from each quadrant, you’re going to really strain yourself. Come to terms with the fact that you may not accomplish your entire to-do list every day – and that’s okay. Start realizing what matters to you most and draw the line. The key to accomplishing this is to prioritize and time block your day. We’ll talk about that next.
Prioritizing and blocking out time for your day really all starts when you put a pen to paper. After applying the time management tips pointed out in this section, most will find that they will become more proficient in their real estate investing tactics, and more efficient with the time spent both inside and outside of the business.

**Putting the First Thing First**

The first step in prioritizing is to make a list of all of your daily activities. Making a list helps to create more space in your head to process your thoughts. This will allow you to really gain focus on the tasks and your plan to conquer those tasks. It will also allow you to organize information that may be all over the place. When you make a list, you are able to see where things may connect that you might not have otherwise noticed. For instance, you may have never realized that when you head out to the bank, you could easily stop by the grocery store and knock out two tasks in one trip. This will then allow you to perform a very useful technique called **time blocking**, or mingling like activities that relate to one another so that you don’t lose focus.

**Breaking Down Your List**

There are two types of lists: tasks and goals. Tasks are items that you need to check off day to day, like following up with emails or grocery shopping. Goals are going to be the bigger picture items, like opening up a new office or buying a new house. As you are dividing up your time, it’s important for you to have a mix of tasks and goals to ensure that you not only get through your days, but also move on into your future as well.

**Helpful Tip!**

Goal setting, since it is a grander concept, should be done separately from tasking and prioritizing. However, you want to keep these goals and make sure your tasks are congruent and lead you to your ultimate goal.
Your tasks should then be split into three categories: **must do**, **should do**, and **nice to do**.

- **“Must Do”** tasks are those that are critical in order for anything else to take place or move forward, such as eating breakfast or starting a new marketing campaign.
- **“Should Do”** tasks are important items, but are not essential and do not have critical deadlines – like having your oil changed on your car or organizing your filing system.
- **“Nice To Do”** tasks are items which may be interesting to pursue, but if required may be eliminated or postponed – like meeting up with a friend for coffee.

Grab a piece of paper and a pen and create these three columns for each day of the week. Then simply begin to jot down all of the daily tasks you have to do. Make sure to write down all of your daily activities from the time you wake up to the time you go to bed. You’ll be able to gain the most out of this activity by seeing it all there on paper. Try to also give a timeline for each activity. How long does it take for you to get ready in the morning? How much time do you typically spend at the Starbucks drive-thru? Do you only spend an hour with your children most days? Once you have everything written down, you will begin to really notice where you spend most of your time, and where you could spend more. This will allow you to better understand your days and better be able to time block out your schedule for the future.

**Remember!**

*Priorities change over time. Due to a change in circumstance for example, a “Nice To Do” item could become a “Must Do” item tomorrow, or vice versa. In order for you to effectively use your time, you must constantly review your priorities.*

**Five Steps to Time Blocking**

Time blocking is the art of allotting blocks of designated time for specific activities or tasks throughout the day. Many school teachers use this technique while lesson planning in order to better organize their day as well as their young students. Children can easily lose focus if they aren’t given a specific time to complete a specific task. They also can lose focus if that time slot is too long. They need activities such as recess to split up the day and regain focus. Adults aren’t too far off from these needs. For most of us, we do much better with time blocking as well.
In order to begin time blocking, it’s important to follow these five steps.

1. **Determine Your Starting Point**
   Where are you now in terms of organizing your time? Do you have a system in place? Or are you starting from scratch? If you have a method to organize your day and it doesn’t work for you, this is a great opportunity to start over from scratch.

2. **Prioritize Your Daily Tasks**
   As we previously discussed, it is important to have a good grasp of your priorities in each day. What can you do without? What has to be done? Knocking out the most important tasks early in the day helps most people to be successful. Devote the post-lunch day to taking care of more ongoing tasks and work that requires less mental stamina.

3. **Carve Out Your Hours in a Day**
   Now it’s time to begin carving out the hours we have in our day. There are some areas that are already spoken for, that we typically cannot alter. For example, let’s say you have to be in your office from 9am-5pm. Other areas, however, may have more flexibility. If you have a planner or a digital program on your computer that breaks down each day into hours, this is an excellent place to begin carving out your hours. Highlight each section in a different color; for instance, put the time you are working on business-related activities into a purple box. Put the time you spend in the gym into a yellow box, and so on and so forth.

4. **Place Activities in Each Block**
   You can then begin to add activities into your time blocks. Scheduling out your day isn’t just for work-related activities. Block out time to have a cup of coffee with your friend. During that coffee visit, disconnect yourself from your devices and have a stimulating conversation while you enjoy each sip. Blocked times should jump off the page or the screen when you look at your day. Write in capital letters to make these things stand out among your other items. Decide on start and finish times for the particular task and adhere to the schedule.

5. **Stick to the Plan**
Helpful Tip!

The value of this time block is to specifically recharge your batteries and replenish your creative juices, much like recess for a child. Regular breaks are conducive to greater productivity and concentration. When time blocking, schedule regular breaks in between activities. For example, focus intensely for two hours on a specific task; take a break and work for another two-hour block of time.

Yellow = “Me” Time
Purple = Time to Work on Expanding Business
Teal = Meeting Times
Red = Follow-up Times
Orange = Outside Obligations and Family
**Step #5- Stick to the Plan**
The hardest part of being organized is staying organized. In order to make this a habit, continue using blocked times for 30 days. Not only will the blocked times become a part of the flow of your week, but you’ll actually discover how crucial these items are. Do whatever you can to help your success. Set up alerts on your phone and share your schedule with those around you. Don’t forget to actually check off each task you accomplish as well. The satisfying act of completing each task will push you forward to achieve the rest.
There are many other ways you can ensure that you are living your days proactively rather than reactively through time management. Let’s talk about some tips and resources that you can use to help manage your time and your daily projects.

**Eliminating Time Wasters**

When it comes time to complete a task, you can have all of the positive intentions in the world, but often times, we simply get distracted. Social media, fantasy football, online window-shopping, chatting it up by the water cooler – we’re all guilty of some sort of wasteful pastime. While it’s fine to have something to break up your day and help you relax once in a while, there are plenty of nonproductive activities we can strive to eliminate. Below is a list of habits to create. Focus on one or two at a time, just as you would with high-priority to-do items.

1. **Add your social time to your lunch time or your break time.** If your friend wants you to drop what you’re doing and meet them at Starbucks in an hour, inform them that the only time you have for that is during your break at one o’clock.

2. **If you are going to be working from home, set certain expectations.** Communicate this with your family and let them know what time you will not be available.

3. **Don’t allow people to ramble.** When you are conversing with a person, try to encourage them to reach their point as soon as possible. A great way to do this is to begin the conversation with, “I’m in the middle of something, but what’s going on?”

4. **Avoid checking email, answering the phone or texting.** Many people complain that their workflow is constantly interrupted by phone calls or incoming emails. Focus only on the task that you blocked off the time to complete. Let your calls go to voicemail, turn off your phone and set up an email autoresponder that you can check once or twice a day.

5. **Do not answer calls from unrecognized phone numbers.** If it’s important, usually a voicemail will be left. Picking up these calls can result in unwanted distractions and may put you in a poor negotiating position.

6. **Avoid meetings lacking agenda or end time.** If a meeting is scheduled too long, you can request in advance a shorter time frame so that you can make the best of that time.
Key Resources

There are many different tools that you can use to better manage your day. With today’s technology advances, there are hundreds of apps and tools that you should be taking advantage of. Here are a few to get you started:

**Google Calendar and Google Docs**

This tool is completely online, meaning you can never lose it. We all know that computers crash. Having your organizational methods kept on the Internet will help you to avoid ever losing your information. Smartphones will also allow you to access your calendar on your mobile devices. You can set up alerts that come straight to you to remind you to begin your next task.

When you have Google Calendar, you can also share this calendar with your spouse or business partners. This will allow other people to know when you are busy or in an area that has been blocked out.

**Email Responders**

You can set up your account to respond with a message explaining to those emailing you that you are busy and unable to return emails until a certain hour. You can even include an emergency phone number to call in case something is urgent. This will allow you to continue with your tasks without nervously wondering if you are missing an important email.
**RescueTime**

This website (www.rescuetime.com) is amazing to help with Internet distractions. For some of us, it is just too hard to not check social media and/or other Internet distractions during the workday. The basic offering from this website is free, however you do have a monthly or yearly subscription option to help you become even more productive. The website helps you to track time spent on applications and websites to truly show you how your time is spent. It then provides you with detailed reports. Most importantly, it allows you to block distracting websites for the amount of time that you wish to focus.

**Focus Booster**

Focus booster is a digital pomodoro timer (www.focusboosterapp.com). The pomodoro technique is a proven and popular time management method, created by the clever Francesco Cirillo in the 1980’s. The idea is to work in sharp bursts, or pomodoro sessions, while maintaining regular breaks. The site provides desktop and live timers that sync sessions to the web app. It also allows you to see your progress through dashboards. Essentially, you are setting yourself up with a timer to achieve the task set forth.

**Focus@will**

Focus@will (www.focusatwill.com) is a new neuroscience-based music service that helps you to focus, reduce distractions, and retain information when working. Studies show that most people can only concentrate for a maximum of about 100 continuous minutes before needing to take a quick break to stretch or move around to do something. The focus@will system makes it easier for you to get into the concentration flow, and then keeps you there. It works in the background to subtly soothe the limbic system in your brain which is always on the lookout for any outside distractions.
Wrap Up

#1
Determine What You Need To Devote More Time To

#2
List Out How You Spend Your Days

#3
Categorize How You Spend Your Day

#4
Prioritize Your Tasks

#5
Time Block Your Days

#6
Maintain & Follow Through
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