

Time Management – Four Points of Reality
By Lorraine Lee Rinker

“Time, is on my side; yes it is!” Memorable lyrics from a song made famous by the Rolling Stones are simple yet profound. Along with millions of others, I grew up thinking time would always be on my side and found numerous ways to manage it in my life at home and at the office. How many times have we seen “Time Management Skills” as a requirement in a job posting, or an objective in a performance review, or an absolute necessity for any successful business owner? Probably too many times to count, yet do you ever feel like time really is on your side? Or, are you more inclined to wonder “where did all my time go?”

As more and more people make the transition from the corporate world to the entrepreneurial world; effective time management continues to elude even the most astute practitioners. As a solo-preneuer, time management really becomes an issue of “self-management”.

Here are four realizations gleaned from my own transition from Fortune 100 to Fortune “Me”:

Myth – Now that I am my own boss, this is “my” time.

Reality Point 1 – If you’re a business owner, then time belongs to your client; it’s “their” time. Managing a very flexible schedule in order to accommodate your client’s needs could easily lead you to work more hours than you originally anticipated. Avoid burnout by practicing self-management to make time for “you”. Allocate your time effectively via priority setting techniques to ensure you are working on “first things first”.

Myth – I was a time management expert in the corporate world; I can easily apply what I know to the entrepreneurial world.

Reality Point 2 – The corporate world provided you with more constraints for your time utilization, not more control of your own time. A daily string of endless meetings may have filled the demand for your attention, but as a solo-preneuer that technique could mean failure. You now need to consciously make time to work “on” your business by blocking out time on a daily and weekly basis to address business specific tasks such as communication management, planning, and business operations.

Myth – I’ll always have time to line up my next client.

Reality Point 3 – Marketing needs to be a normal part of your operational process. The best time to secure your next client is *before* you conclude business with your current client. Leverage your ability to ramp up a new project before you close down your current project. Each happy client is your best referral source and can help you line up your next prospect before you know it!

Myth –I can do it all myself.

Reality Point 4 –Although everything depends on you, it will not be realistic for you to do everything yourself. As a one-person-show you may be without the team of experts who supported you in every aspect of corporate operations. So, leverage your ability to delegate and manage your time effectively by 1) hiring functional staff; or 2) outsourcing functions that do not generate revenue for your business.

The value of anything is measured by the amount of your life that you have given for it. No matter how you slice it, we are all allocated the same 24 hours in each day. How we utilize those hours determines how effective each of us will be. Though you may find yourself thinking “there is never enough time”; if you keep refining your technique of self-management, then you will have more “time on your side” to do what you want to do.

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