# Productivity Hacks

## for Business Owners

**TAB**

THE ALTERNATIVE BOARD

*Shared Wisdom, Bottom Line Success*

## Is your business running as effectively as you would like it to be?

Improving your productivity — both as a company and as a business owner — is key to becoming more competitive in a crowded market. It's also key to achieving a better work-life balance.

According to a recent survey from Bank of America, business owners are busy. They found that 28% of business owners work 41 to 50 hours a week, 29% work 51 to 70 hours and 4% claim to work over 71 hours a week! We found something similar in a recent Small Business Pulse Survey. A full 84% of our respondents reported working over 40 hours per week and one in 10 reported feeling continuously overwhelmed by their responsibilities.

For all those hours worked, the average business owner reported having only 1.5 hours of uninterrupted, highly productive time each day. That's not much time to accomplish the most important things on a business owner's plate.

This speaks to a huge need for business owners to learn to be more productive. We turned to the experienced business owners at The Alternative Board (TAB) for tips and ideas to help your business — and you — work more productively. Read on for ideas to transform your productivity and accomplish the most important things in your business.

# "Busy" is a State of Mind

What's the difference between highly effective business owners and those who are constantly stressed and overwhelmed? After all, both have large numbers of tasks and responsibilities, and both only have 24 hours in the day.

The difference, says Joe Zente, CEO of Z3 Performance Development, is all in the state of mind. "Great entre-preneurs get more accomplished than weaker ones but rarely tell you that they are 'really busy' when you ask how they are doing," he says. "Conversely, unsuccessful owners are addicted to busy-ness. Their mindset has nothing to do with the number of hours in a day."

The key to breaking the cycle of being in crisis mode is to change your mindset. "Successful owners focus on the important," says Zente. "Struggling ones focus upon the urgent."

"Don't let yourself be ruled by whatever feels more urgent. To make the most use of your time — and feel less overwhelmed in the process — keep your eye on the work that's truly important."

Joe Zente
CEO, Z3 Performance Development

# How to Run a More Productive Business

When we asked respondents what non-financial changes they could make to help their employees be more productive, 56% said better communication. That's because many of the inefficiencies in a company are a result of communication gaps or blockages.

Here are some ways to improve communication in your team:

**Use digital tools to get everyone on the same page.** Meetings may be the default way to disseminate information, but that doesn't mean they're the best way. Many apps and online services make it easy to collaborate as a team. Use services like Basecamp, Asana and Trello to share information, manage projects and keep everyone up to date. You can also share files by using Google Drive or a centralized server to avoid missing information or duplicating work. Use shared calendars to block off hours for focused work and keep track of deadlines.

**Make sure everyone understands their responsibilities.** Avoid the issue of work getting missed because it's "someone else's job" by making certain everyone understands their responsibilities. One way to do this is to make sure everyone's roles are clearly defined, so that it's instantly clear who has responsibility for a certain task.

**Set clear goals and expectations.** It's stressful for both you and your employees when goals and expectations aren't well defined. If you expect your sales team to spend three hours a day making outbound calls, for example, be sure that's been communicated as an expectation, not a suggestion. Don't just rely on verbal communication here. Write goals down, set milestones and hold regular check-ins to make sure everyone stays on track.

**Establish communication procedures.** Do you want daily updates? Weekly status reports? Monthly summaries? Which decisions do you want to give your input on, and which can your team make on their own? When you establish clear procedures for communication, your team can accomplish their work without needing you to micromanage them.

# Getting Your Team to Take Ownership

Does it ever seem as though important tasks only get done when you follow up? In order to get your team to take ownership over their work, Flora Maudsley-Barton, managing director of Parsonage Financial Planning, recommends implementing a visual system.

She uses a series of Post-It notes with the task, ownership and deadline written on it. These are then affixed to a wall under the labels of various process stages. Once an employee has done their part, he or she moves the Post-It note to the next stage. That way, says Maudsley-Barton, it's easy to see where any blockages are and who they sit with.

An application such as Trello is a good alternative, especially if you have remote members of your team. You can assign tasks and notes to team members and see at a glance where a project is at any stage.

## Holding Productive Meetings

When we asked what areas of business were the best use of time, 51% of respondents said "in-person meetings." Meetings are an important part of doing business, but they can also be quite inefficient. Here are some ideas for accomplishing your objectives without the meeting taking over your whole day.

✓ **Trim your invitation list:** Make sure everyone you invite to the meeting has a real reason to be there and hasn't just been invited to be "kept in the loop." If their time could better be spent working, let them work. A much better way to keep other team members in the loop is to assign one person to take notes and send out a meeting summary afterward.

✓ **Create (and stick to) an agenda:** Never call a meeting without having a point-by-point agenda about what needs to be covered. Assign a time limit for each topic, then distribute the agenda ahead of time to everyone who will be attending.

✓ **Do your homework ahead of time:** A huge percentage of meeting time is often used up with presenting information. Rather than spending most of the meeting going over a report or PowerPoint as a group, send out the information ahead of time and use the meeting to answer questions and assign responsibilities. Make it an expectation of your company culture to arrive at every meeting having reviewed the materials.

✓ **Conference calls:** All these tips apply to conference calls, too. Unless your conference calls are truly valuable uses of time, you can bet attendees will multi-task their way through them and not pay complete attention. An alternative to group phone chats is to use video conferencing tools. Not only does that give you a chance to see your team "face-to-face," it also gives you the advantage of screen sharing.

# Tough Love Makes for a Good Meeting

If you want to run a tight ship when it comes to meetings, Jeff Whittle, owner of TAB Metro Dallas, has some excellent pointers.

- ☑ **Start early:** Let everyone know that you want them to arrive at least five minutes before the meeting is scheduled to begin, then start the meeting two minutes before the meeting is scheduled.

- ☑ **Ignore latecomers:** You want latecomers to know that everything doesn't grind to a halt when they choose to make an appearance. Don't stop what you're doing, don't bring them up to speed and don't give them the ability to explain their tardiness.

- ☑ **Cut it short:** Announce at the very outset that you've only allocated a specific period of time for the meeting, and that it's substantially less than everyone was expecting. You can then announce "we don't have time to waste here; let's get right down to it."

- ☑ **Call time out:** Be aggressive about pointing out when a discussion is off topic. Let people know they should take off-topic discussions off-line.

- ☑ **Drive the agenda:** Have clear transitions for agenda items and let everyone know how much time is allocated for each. A few minutes before it's time to move on, announce "let's wrap this up; we'll be moving on in a few minutes."

Jeff Whittle
Owner, TAB Metro Dallas

## Just a Shift to the Right

When you can't put your finger on what's wrong with your company's meetings, you may try changing up the environment, says Josh Glas, President of PhiGEM Parts. He found that his weekly team meetings weren't encouraging much engagement; mostly, he was talking and felt his employees were barely listening.

"My coach suggested I move the location of the meetings from the 'bullpen' to the sofa where it's relaxed and folks could put up their feet on the table," says Glas. By taking the meeting into a more comfortable environment (sitting around the sofa with a box of donuts), Glas put his employees more at ease. "They started giving me the kind of feedback that was useful and they heard each other's perspectives," he said. "It added a new level of understanding about how they all contribute to each other's daily success."

Josh Glas
President, PhiGEM Parts
TAB Member since 2010

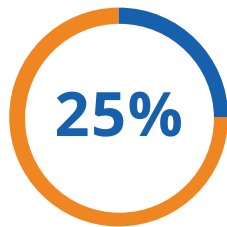# How to Be More Productive Personally

The other part of the equation to making your company more productive is to become more productive personally. Not only does this set an example for your team, it can help you free up the amount of time you're spending working in the logistics of your business so that you can spend more time growing, shaping and working on your business.
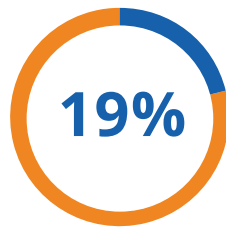
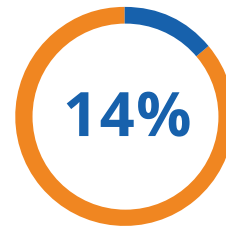When we asked respondents what they could do to be more productive, they answered:
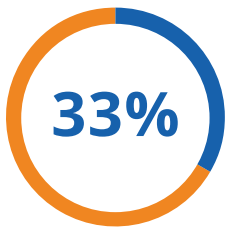
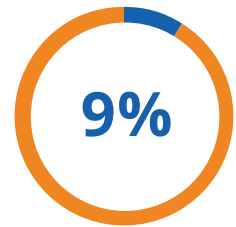| **33%** | **25%** | **19%** | **14%** | **9%** |
|:---:|:---:|:---:|:---:|:---:|
| Schedule finite times to answer emails | Organize workspace more effectively | Set aside more time away from work | Take better care of personal health | Stay off social media |

Here are some best practices to help you work more productively.

## Eliminating Time Clutter

With the constant distractions of running a business, it can often be hard for business owners to find a few spare minutes to concentrate on a task. What makes matters worse is that our attention levels are highly trainable. The good news is that you can train yourself to focus intently for longer periods of time than you may be comfortable with currently. The bad news is that if you've trained yourself to constantly switch tasks — like many of us have — you may currently have a harder time focusing.

Task-switching results in time clutter, where we work in little scraps of time throughout the day, rather than focusing on one task at a time until it's accomplished. Not only does working like this cause tasks to take longer, it can lead to anxiety and increased stress levels.

If you wanted to tighten up your financials, you would begin tracking where every cent goes. To clear up time clutter, you need to start by understanding where your time goes. Keep a time log for a few weeks in order to understand where you're spending your time and figure out where the inefficiencies are.

Here are some key areas to look at:

☑ **Are certain similar tasks scattered throughout your day, rather than batched together?** (Such as responding to emails, returning phone calls, running errands.)

☑ **What regularly distracts you from your work?** (Employee questions, problems with the business, emails or phone calls.)

☑ **When do you get the most work done?** (Before business hours, in the evening, right after lunch?)

☑ **When does your energy tend to slump?** (Before lunch, mid-afternoon?)

The vast majority of respondents told us they were more productive in the morning (81%), as opposed to 13% in the afternoon and 6% in the evenings. By tracking your time, you'll have a solid understanding of when you're most productive and when you're most distractible. Then, brainstorm ways to remove interruptions from your best work hours and become more efficient in the way you handle tasks.

# Managing Overwhelm

When you're feeling overwhelmed by the daily tasks of your business, it can be impossible to identify your priorities. Matt Fiedler, CEO of Vinyl Me, Please, uses lists to help himself get back on track.

> *"The first thing I do is sit down and do a brain dump of everything that's on my mind. This process is helpful because it forces me to articulate exactly what is stressing me out and often makes me realize that those things are not as big as I make them out to be in my head."*

Once he's gotten everything out on paper, he'll go back through and prioritize the list. "From there, I'll work through each thing and attempt to set up a roadmap of things that need to be done to either fix the problem or remove it as a stress point," Fiedler says. "Working my challenges in this way prevents me from getting overwhelmed by my challenges and also allows me to make steady progress in a systematic way."

Matt Fiedler
CEO, Vinyl Me, Please
TAB Member since 2016

# Getting a Handle on Emails

When we asked business owners what they would do the most to improve their personal productivity, the largest number responded, "Schedule finite times to answer emails" (33%). Much of today's business communication is done over email, which makes it a critical tool for business owners. Unfortunately, it's also a commonly cited time waster. In fact, most business owners reported spending the majority of their time on email.

First, you need to shift your mindset away from letting email drive your agenda. Instruct your team about the best way to contact you in case of an emergency. (This should not be via email.) If you're worried about missing urgent email notifications, consider hiring a virtual assistant or having a member of your staff screen your emails to let you know if anything truly urgent comes in. (You'll probably be surprised to realize how little of your email is truly urgent.)

With those precautions in mind, turn off email notifications on your computer and phone and commit to checking your email only at set times of the day (such as first thing in the morning, at noon and the last thing in the day). If you can't stick to a set schedule right away, start training yourself away from checking email every few minutes by using an app like Freedom to block it for short periods of time while you accomplish distraction-free work.

This will force you to batch all of your email tasks into one time period, rather than jumping onto email throughout the day. Start keeping a running list of people you need to email and things you need to check so you can do it all at once during your scheduled email time, rather than distracting yourself from the work at hand.

## Processing Email More Efficiently

A cluttered email inbox can be a huge time waster. You may end up missing important emails or wasting time searching for information you know you should have. Cheri Giglia, managing director of North Shore Long Island, has a simple solution: she sets up a To Be Processed Folder.

"When reviewing emails, place emails that will take time to respond to in the To Be Processed folder," she says. "That way you can go back to them at a later point in time without having to search in your inbox." It also ensures that no important To Be Processed emails gets lost in the shuffle.

Cheri Giglia
Managing Director, North Shore Long Island
TAB Member since 2015

# Organize Your Workspace

"Organize my workspace more effectively" was the second most popular way to improve personal productivity according to our survey respondents (25%). Without good organization, you'll find yourself trying to track down missing information or forgetting to do important tasks. Try these tips to get your physical workspace under control.

**Managing paper:** From financial reports to Post-It note memos, offices are run on paper. Implementing a good management system is critical if you want to get — and stay — organized. For sensitive business documents, of course, check with an advisor to ensure you're meeting storage requirements.

**Managing digital files:** Use a standard naming convention and nested filing structure to help you find everything you need without hunting through your computer. You can also try tools like Evernote or OneNote to capture thoughts, bookmarks, scanned documents, articles and other digital files in a highly searchable format.

**Turn clutter into action items:** To reduce the piles of unread mail and weeks-old meeting memos on your desk, treat it as an inbox: If a piece of paper, business card or invoice is there, it's an action item you need to address and then file. Find another, more effective, way to remind yourself of events and to-do items than keeping them in a stack on your desk.

**Reducing paper:** Digitize as much as possible. Start using digital solutions like Evernote to collaborate and share information. Discourage employees from printing out emails and meeting notes. Switch to digital invoicing for your customers and sign up for paperless billing from vendors. (Lifehacker has a great guide to going paperless.)

**Store like items together:** How many boxes of paperclips have you purchased simply because you couldn't find the ones you swore you had in the closet? Make sure all office supplies and other items are stored together and kept tidy to avoid wasting money on duplicate purchases.

**Store items where you use them:** Most office storage happens by default. There's a free shelf in the supply closet, so that's where the financial file box goes. Instead, store items where you use them to make it easier to access them — and put them away. For example, if your filing cabinet and shredder are right next to where you process the daily mail, you'll be more likely to file and shred in that moment rather than allowing mail to gather in piles.

**Clear your desk at the end of the day:** Take a few moments at the end of every day to tidy your workspace and prepare your priorities for the next day. That will help you arrive at work with a clear sense of direction, rather than showing up to a cluttered desk and already feeling stressed out.

# Schedule in Downtime

It may seem counterintuitive to say that you can get more work done by scheduling time away from work, but it's actually very effective. Parkinson's Law states that the amount of time that a task takes will grow to fill the amount of time you leave for it. This is especially true for business owners. If you give yourself every hour of the day to work on your business, your work will lose intensity and focus. You may find yourself being more inefficient, checking in on social media or doing busy work to fill the time.

**Make yourself more productive by setting hard edges on your day. Try to leave the office at a certain time every day. Schedule fun activities on the weekends rather than allowing yourself to let tasks spill over into the weekend. Take vacation days in order to clear your head and come back to your work fresh.**

Richard Duggan, president of Financial Liberty Group, Inc., has a good strategy to help himself fully unplug while on vacation, without worrying that he's missing anything important back at the office. "While on vacation, I'll bring my cell phone and turn it off," he says. "I make sure my team has an alternate number to reach me, most commonly my wife's. If she gets the call, I trust her judgement as to whether I need to respond to the caller."

If his wife deems it unimportant, Duggan trusts that his team will handle the issue themselves, or that it's something which can wait until he returns. "That way, I can really disconnect and turn my mind off from business and toward enjoying my time away."

Ed Dwyer, president of C & T Rentals & Sales Ltd., also takes steps to help himself (and his family) relax during their downtime. "If you are a business owner with a spouse who is employed full time, you should consider bringing in a cleaning service to take care of your home," he recommends. "It will improve the quality of your marriage by ensuring that you can do something fun with your valuable 'together' time."

*If you want to do your best work, you need to take care of your mind and body. Remember you're working to live, not living to work.*

# Is TAB for You?

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