

TITAN TIMES NEWSLETTER

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TITAN BUSINESS DEVELOPMENT GROUP, LLC



Time Management: Starting with the Big Rocks

I've been hearing from clients and business owners a lot that their biggest issue is they need more time in the day. Unfortunately, you can't create time, however there are several things you can do to make that perceived time crunch much less of an issue. Below are three tips to get you started.

I don't remember where I first heard this, but it's a pretty widespread time management practice: Imagine your day as a large jar and all the stuff you do, have to do, want to do and can do are rocks of various sizes, from grains of sand all the way up to 'big rocks'. The Big Rocks symbolize the high priority, high payoff important activities – as defined by YOU!

On a normal day, most people will just fill in their jar with whatever is closest – or more likely other people will throw gravel and sand in your jar for you. The problem with this approach is that the Big Rocks won't fit in – unless you put them in first and then you can fit in gravel and sand around them.

(continued on next page)

Inside this issue:

Time Management: Starting with the Big Rocks	1
Masterful Quotes	3
Why do Many Potentially Successful Strategies Fail?	4



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Continued...

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1. Identify

First identify what's really important – maybe it's exercise, maybe it's spending some time with your kids or family, maybe it's the top 2 or 3 things you do that really drive results / money in your business. What are your top priorities – things you should be concentrating time on.

Once you' have identified those 'Big Rocks', then put them in your weekly schedule (you could also do it daily). Block out chunks of time and hold on to focusing on those Big Rocks.

2. Declutter

Many of us of are (or live with) pack rats and I believe owning a business or managing people tends to reinforce the tendency that we need to keep everything. There are exceptions – when it comes to financial documents (invoices you've sent or paid, taxes, etc.) you likely need to have a good process for keeping stuff at least for a number of years. You also want to make sure you can take advantage of re-using good work, presentations, documents, whatever that you've done previously (although it shouldn't be a hard copy).

What you can do is systematically purge those things that are nagging at you – when you come in the room and look away from that pile of stuff that's been on the shelf next to your desk for the last 6 months, perched precariously... Start with that. Then pick 1 area a week for the next few weeks and see what kind of progress you can make. Meanwhile develop a mindset and a habit that challenges keeping stuff going forward. The reason the whole decluttering thing is important is because it tends to represent unfinished business or 'open loops'. The more open loops you have, the more likely you will be distracted or just not functioning at peak efficiency.

3. Less is More

When I say Less is More, the point is that many of us are trying to do too much. Identify and focus on your skill-areas. There are a couple of ways to look at this: First from the perspective of innate skills. For example, are you good at bookkeeping. Perhaps it's not that you can't do it - but is it an effective use of your time? For many business owners this can be outsourced efficiently. Along those same lines, for a lot of business owners there are manual elements to marketing, selling or administering their business that are also not among the most productive uses of their time. *(continued next page)*

The second way to look at Less is More is that more than likely you are not keeping a tight enough focus on your business and on your activities. You and your business are really good at something – possibly you are really good at 2 or 3 things. From a personal perspective, it's difficult to have the passion and the skills to be great at many things. If you focus on what you're great at and drop the rest (or refer it out or outsource it) then you will be more successful in the long run.

From a business perspective, prospects and people that want to refer you will not engage with you unless they have a good handle on what it is that you do. If you tell them you do everything, you might as well tell them you do nothing. They don't have a way to categorize you and they have no way of figuring out how you can help them, so they will just leave you floating.

Are you doing activities, services, products that don't really fit with your overall approach, but you thought it was a worthwhile add-in? Maybe now is the time to figure out how to transition those things out and bring yourself and your business back into focus.

Masterful Quotes



"The only worthwhile achievements of man are those which are socially useful."

- Dr. Alfred Adler

"Keep a definite goal of achievement constantly in view. Realize that work well and worthily done makes life truly worth living."

- Grenville Kleiser



Why Do Many Potentially Successful Strategies Fail?

Some studies suggest that roughly 9 out of 10 Companies fail to properly execute strategies. Identifying common roadblocks will help increase your chances of successful strategy implementation. The Four common Barriers to implementation:

The Vision Barrier: Only 5% of the workforce understands their company's strategy. The Company's vision should be clearly communicated to all levels of employees. Often, employees don't understand how the strategy affects them and how their decisions impact others.

The Management Barrier: 85% of executive teams spend less than one hour per month discussing strategy. The management team should meet frequently (often weekly), with consistency and with an appropriate allotment of time. Care should be taken that a given strategic endeavor is not so concentrated at high-levels that it isn't clearly translated into the actions that each and every manager has to take in order to deliver in its regards. Quite often, managers focus on their own projects and their own priorities, which may not be tightly linked to the specific strategy at hand.

The People Barrier: Only 25% of managers have incentives that are actually linked to a strategy. Incentives for lower-level employees are often non-existent. Incentives linked to a strategic plan will help boost the likelihood of successful implementation.

The Resource Barrier: 60% of organizations don't link budgets to strategy. A well formulated budgets should adequately dedicate resources to and anticipate results of, the strategy. The company may fall short on its performance targets, generating less cash than expected, but not have the budgetary-linkage to drive adaptation of the strategy and/or necessary modifications.
