

The Private Client

The Four Ds — Dump It, Delegate It, Delay It or Do It — have proven a highly effective way to prioritize activities. BY PATRICIA J. ABRAM

Finding Time

MANY TOP PERFORMERS ATTEND strategic leadership programs or work with a coach or mentor. Those who fail to fully implement what they've been taught frequently lament, "I just *can't find the time*." Ironically, while admitting that time management is one of their weaknesses, even highly motivated individuals often feel they have insufficient time to do anything about it.

Time management courses often note that each of us is given the same 8,760 hours a year. Since you can't make more time, "time management" is really a misnomer. Instead, focus on "activity management and prioritization" as you consider the old (but undeniably true) adage, "If you want something done, ask a busy person." Busy — not just hyperactive, but successful and productive — people are simply better at

prioritizing their time and effectively managing their activities.

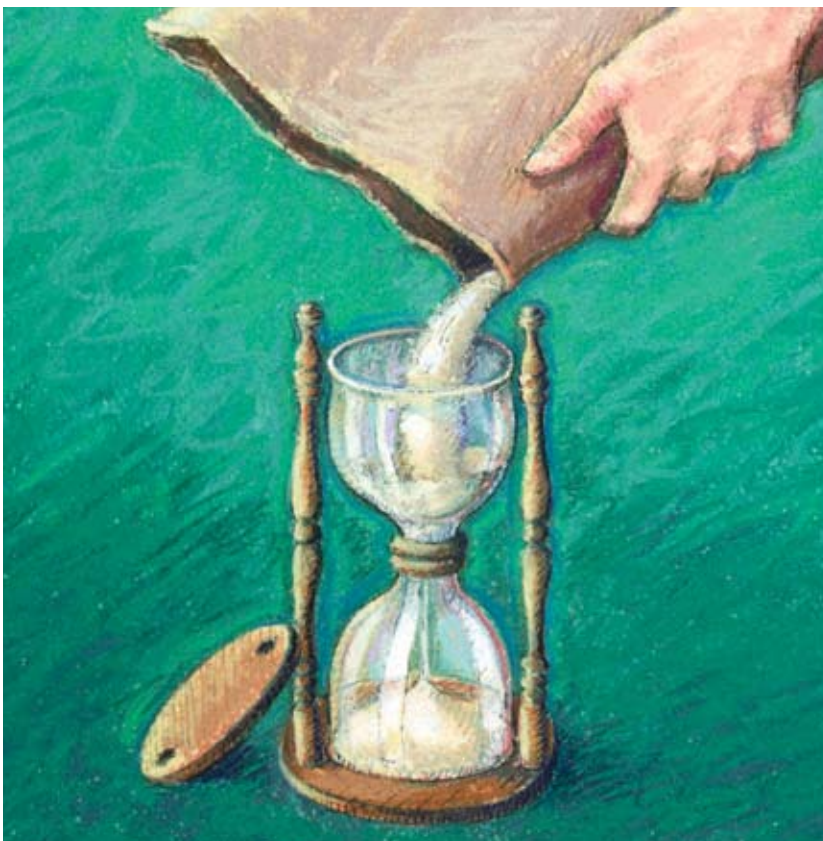
You can do three things to excel at activity management and prioritization. First, jealously guard your time as your most valuable and only non-renewable resource. Second, be aware of and proactively guard against known time wasters (especially electronic ones). And third, follow the Four Ds — Dump It, Delegate It, Delay It, or Do It — strategies which have proven themselves highly effective over time.

Dump It

The first and most important decision is whether to dump a new To Do item. Take a serious look at whatever comes up, and ask yourself whether it really needs to be handled at all. If it's not important to you (to your vision and ultimate success), or if it's mainly part of somebody else's agenda, then drop it. If you don't, it will waste your time, potentially start a snowball effect of activity, and otherwise come back to haunt you. And if you delegate something that should have been dumped, you're just wasting somebody else's time.

Far too many items make it onto our To Do lists and inexorably move forward on our calendars before we finally dump them. Like taking food home in a doggy bag, ignoring it, and watching it turn into black gunk before finally throwing it away uneaten, this entire process is a tremendous waste of time. Let the restaurant dump what's left right there and then, and encourage yourself to dump unnecessary items in real time.

Real-time dumping takes decisive-



ness, courage, and a clear vision of what's important to you and your business. For example, if you are aware (as industry research repeatedly shows) that the most successful advisors spend the bulk of their time in client-facing activities, then it's much easier to dump entire classes of To Do items and activities. Of course, you should always observe politeness, protocol and pecking order. So when you turn down invitations to join committees or to attend superfluous meetings or social engagements, do so skillfully.

Delegate It

Mastering the art of delegation is a crucial skill. You can't possibly do everything by yourself, and it's vastly more effective to have your best-suited team member perform any given task. You may be your team's fastest typist, but as the advisor who should be spending time with clients, typing your own reports and marketing materials would be ludicrous. Moreover, if you empower a competent individual on your team to do the first sorting and dumping of phone calls, postal mail, e-mail, and other To Do items, you'll be well ahead of the game.

Effective delegation does take some up-front effort. In particular, you have to train your assistant to know what should and shouldn't be dumped. The best assistant I've ever had spent time sitting over my shoulder for four weeks so she could understand exactly what I did and didn't need to see. You should also train a competent assistant to keep your calendar (including calendaring all recurring and future-oriented activities such as birthdays and graduations). Many successful individuals don't keep their own calendar, both to save time and because an assistant can better guard and prioritize their time.

Make sure your whole team is be-

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hind the delegation process, and that nobody's ego gets tweaked when you assign a specific individual to do your dumping or to take on other tasks. This all goes back to who you hire in the first place, your team work ethic, and the clarity and pervasiveness of your overall vision. Everyone must understand and be on board with why and how you are protecting your time.

Delay It

As with delegating, there is an art to effective delaying. In the old days of paper-based planners, we were taught that while it was indeed possible to eat an elephant, it had to be done one bite at a time. Delaying, then, is not merely setting something aside, but instead involves breaking it down, deciding which parts if any can be dumped or delegated, and scheduling the rest in manageable chunks of 30 to 90 minutes. The real secret is determining a realistic deadline and working backwards from it. So if you need to delay writing that white paper, pick a specific date for completion and start by scheduling 60 minutes for outlining or writing the introduction.

Do It

Can whatever it is be done right now? Is it important enough to do right now? Are you the right person — the most

competent person at the right level of seniority — to get it done? Ask yourself how much time it will take, which parts can be dumped, delegated or delayed, and whether — in light of your vision — there really is a real-time need to do it now. If it's truly important, and you can finish it now, then there's much wisdom in Nike's "Just Do It" slogan. This is particularly true of taking telephone calls. I have found that it takes five times longer to try and reach someone later than to take a call when the caller is on the line. If the call is important, take it now and avoid the endless "telephone tag" that is sure to follow if you don't. And note that if you've been effectively dumping, delegating and delaying, you'll have greatly reduced the volume of what needs immediate doing.

Time on Your Side

Finally, it's critical to be diligent in avoiding habitual time wasters. If you let something that can be done in 15 minutes stretch on for hours, then you're stealing time not just from yourself, but from your clients, team, and really, your whole life. And if you allow yourself to habitually waste time on any of these, then you simply need to stop:

- Endless irrelevant Internet research (clicking from one headline to another)
- Religiously reading every trade journal (gather these up for airplane trips)
- E-mail in general (make sure you have a high-grade spam filtering and delegation system)
- Being your own chief technology officer (use your firm's technical people or outsource this function)

Never confuse activity with productivity, and always keep in mind that you've only got those 8,760 hours a year. Become the busy person who gets things done, and you'll be amazed — time and time again — at your increased productivity and success. **B**