

Tennessee Small Business Development Center at Volunteer State Community College



A public service program of the Division of Continuing Education & Economic Development

February's Newsletter Topic:

Time Management for the Small Business

Time management is one of those vague terms in small business. Any time I bring it up to a client I usually get the feeling that they think I am talking about some “school-house” stuff that doesn’t work in the real world. In reality, time management is one of the greatest keys to running a successful business.

Below are four “real world” ways to begin to improve time management in your business.

Identify Time Killers

1. You don't have to eliminate them completely; just minimize them. Be mindful of non-work activities and conversations. Check your e-mail/text messages/voicemail hourly instead of every 5 minutes. If it is a customer of course you should take the call, but if it can wait, then let it wait. Little changes can make a big difference.

Now look at your work tasks. Does where you take the most time correlate directly to your ownership responsibilities? If you're spending most of your week on tasks that are trivial or could be assigned to someone else, then it's time to remove those from your daily activity.

Plan Ahead

2. "I'm so busy; I don't have time to plan!" If this is your M.O., take another look at your work style. One of the greatest myths about time management is that planning takes more time than it's worth.
 - For the next week, before you leave the office at night, take 5 minutes to make a list of what you'd like to get done the next business day. Put a star next to the 3 most important items, the ones that have to happen or else.
 - Now leave that list on your desk or on the dash of your vehicle, so it'll be the first thing you see when you arrive at the office the next day. At the end of the week, review your accomplishments.
 - If you don't feel more in control, less stressed, more productive, then go back to your old way of doing things. But if you're feeling better about your accomplishments and your workload, try the planning experiment for another week. By then it may be so much a part of your routine, it'll be second nature, and you won't be able to imagine how you functioned without it.

Write Everything Down

3. How much time do you spend looking for lost items, trying to remember what you need to do next, and figuring out where you should have been an hour ago? Whatever your answer, it's too much. Face it, you may be the most capable person on Earth, but you can't remember everything. So don't try. Write it down instead. It doesn't matter if you use a \$200 Palm Pilot or a \$.99 legal pad, the important thing is to pick a system and stick with it. Look below at the **Small Business Tip of the Month** for more information.

Stick to Your Priorities

4. You do know what your priorities are, don't you? If not, it's time to figure them out. Write down all of the crucial responsibilities (*i.e. continuous marketing, financial review, training employees, etc.*) necessary to grow your business. Now it's your responsibility to arrange your schedule accordingly. For added motivation, type up your list of priorities and post it over your desk or keep it in the vehicle. Now you'll always know what you should be doing.

February Small Business Workshops

Date	Event Title	Time	Event City	Location	Fee	Contact Person	Contact Phone
2/7/2008	IRS Small Business Tax Workshop	8:30 - 12:30 p.m.	Gallatin	VSCC, Rochelle Center, Thigpen Library	\$10	Charles Alexander	615-230-4780 or calexander@tsbdc.org
2/12/2008	How to Start a Small Business	4:00 - 6:00 p.m.	Gallatin	VSCC, Betty Gibson Building, Room 107C	FREE	Charles Alexander	615-230-4780 or calexander@tsbdc.org
Look for this new workshop in March!							
3/6/2008	The Marketing Process for Small Businesses	2:00 - 5:00 p.m.	Gallatin	VSCC, Betty Gibson Building, Room 107C	\$20	Charles Alexander	615-230-4780 or calexander@tsbdc.org

Small Business Tip of the Month:

One of the best ways to get in control of your time is to use one of the following tools:

1. A [Day-Timer](#)[®] - This uses a proven system that is inexpensive and allows you to easily prioritize tasks and document important items.
2. [Microsoft Outlook](#)[®] - This software is a robust calendar, task list, and contact database all rolled into one. It gives you the ability to set electronic reminders that will keep you on task, keep track of all of your tasks and allow you to prioritize them, and keep up with everything that you do with a contact.
3. A [PDA/Cell Phone](#) – You can use virtually any pda or cell phone to keep contacts and to set reminders of important activities. In many cases a pda or cell phone can even sync up with Microsoft Outlook[®] to keep you on track on the road or at your desk.

Remember the TSBDC offers the following:

- **Free** and confidential one-on-one counseling for existing and start up small businesses. Whether the counseling is in the area of marketing, operations, management, or any other business service, the TSBDC consultant provides guidance every step of the way. *By appointment, please.*
- Training seminars on a wide array of topics for small business owners.
- Assistance with various funding proposals including SBA loans.
- Referral to professional services and agencies.

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