

Reserve Bank of India
College of Agricultural Banking, Pune

HR & Leadership Channel

Time Management¹

1. What is it?

Time management is all about organising and planning one's work in terms of specific activities vis-à-vis the time to be devoted to each of the activities.

2. Why is it important?

Proper time management can yield significant rewards. It can:

- boost efficiency and productivity
- lower stress-levels
- enhance professional reputation; and
- help open the doors of opportunity.

On the other hand, poor time management can be potentially very damaging. It can:

- lead to high stress-levels due to a lot of one's deliverables being in arrears; and
- compel one to compromise on the quality of output, just to cut down on delays.

Ultimately, it can diminish one's professional standing and put a fetter on one's growth.

3. How to manage time better?

Learning to appreciate the pre-eminence of 'results' over 'activities' is crucial. The skilled time-manager is not necessarily someone whose day is spent in a whirling tornado of activities. Working smarter, not merely harder, is the key.

¹ Compiled by Dr. Gautam Prakash, DGM & MoF, CAB, RBI, Pune. The material is for academic and information purposes only.

Here are some specific suggestions:

- ❖ Keeping a 'To-do List' and regularly reviewing it: This helps plan activities better. Smartphones can be great enablers - several apps help prepare/revise 'to-do' lists. They also “beep” at the scheduled times. However, one must:
 - make, edit and check the list at pre-decided intervals (e.g. just before lunch plus an hour before day-end)
 - include only the essential details (for clarity); and
 - adopt a code indicating priority (E.g. marking 'A/B/C/D' to indicate order of importance).
- ❖ Prioritising: This requires learning the art of deciding which activities are more important. The guiding principle is: “impact” – activities with deeper/longer-term impact, get precedence. Delegating wherever possible, is also important.
- ❖ Stonewalling Distractions: Technology has created a cornucopia of tools that are invaluable for keeping oneself updated. The downside, though, is that they weaken one’s focus. One must devise strategies to become impervious to distractions.
- ❖ Avoiding Overloading: This requires developing the capacity to say “no” in a non-offensive way, or, setting limits without upsetting relationships. Eschewing ‘micro-management’ is also important. Here, team-building skills can be immensely useful.
- ❖ Taking Breaks: Surprisingly, taking breaks can help (E.g. 5 minutes’ break every 2 hours) – the mind gets enervated through continuous focus; breaks enable it to focus with renewed energy. Down-times can be used for short walks, meditation, networking with colleagues/clients, etc.

4. The Long View

A neglected aspect of time-management is planning about the longer-term. For instance, planning about where one would like to be a year from now – or even ten years from now? Such ‘perspective planning’ can give one a better sense of one’s destination and set an agenda for action.

Suggested Readings:

- Williams, Z. (2018), “The truth about time management: how I went from chaos to punctual calm in one week” in The Guardian (Nov. 14, 2018)
- Lieback, R. (2019). “Deepen Your Focus: Five Time Management Skills That Work” in Forbes (Jan.24, 2019)
- Dierdorff, E. (2020), “Time Management Is About More Than Life Hacks”, in Harvard Business Review (Jan.29, 2020)
- www.mindtools.com – “What Is Time Management? Working Smarter to Enhance Productivity”
- www.mindtools.com – “10 Common Time Management Mistakes - Avoiding Common Pitfalls”