

# TIME MANAGEMENT

*"Time is the most precious resource and unless it is managed, nothing else can be."*

The greatest time waster in most managers' day, and that which results in more lost time than any other factor, is HIMSELF. The failure to delegate, the readiness to drop an uncompleted task to attend to something more interesting, unclear priorities, the inability to say "no", jumping from one task to another – all are time wasters.

## What Is Your Time Worth?

Unless you know what your time is worth, and how to evaluate the cost of what you do, it is almost impossible to make a correct decision, or to evaluate properly what action to take in any given situation.

Too many people spend \$5.00  
doing a 50¢ job.

This chart shows what your time is worth by the hour, based on 230 eight hour days per year (i.e. a five day week less holidays and vacations).

The chart shows the broad average of the entire day based on annual income. You should decide your time priority for each activity in which you are engaged. Some things you do are more important, more profitable, than others.

<b>If your annual Earnings are:</b>	<b>Every hour is Worth:</b>
\$	\$
5,000	2.72
6,000	3.26
7,000	3.80
8,000	4.35
9,000	4.89
10,000	5.44
12,000	6.52
15,000	8.15
18,000	9.78
20,000	10.87
25,000	13.59
30,000	16.30
35,000	19.02
50,000	27.17
75,000	40.76
100,000	54.35