

For those too busy:

The latest research, thinking
& news on growth pace and delivery
from around the world

Managing your time in tough times: mission impossible?

As a leader you have all the assets at your disposal – except time

Time is a CEO's most precious commodity - unique features of the role make it more time-pressured than others. The CEO is the last port of call, and the focus of a 360° range of pressures from outside and inside.

At all times – but tough times above all – your team and the wider organisation watch what you spend your time doing. If you claim the number one priority is customer relationships, yet you are spending your time in meetings about cost cutting, people will make their mind up what the real deal is.

The practices which allow you to contribute most to the performance of your organisation

Research confirms that being an effective CEO requires that enough time is spent on each of the following:

- **Future** - keeping in touch with what is happening inside and outside the organisation so that you understand the changing influences and respond to them
- **Delivery** - spending time with the right groups of people to ensure decisions are made fast and effectively, and are turned into action plans. In particular, focus on aspects which are the most urgent to change, those that drive the biggest benefit and those which are the most important to defend
- **Engagement** - communication and engagement, internally so everyone understands what is going on and what is expected, and externally with key stakeholders.

Jack Welch, when CEO of GE, asked himself every few years “What needs to be done now and what tasks am I best suited to do to help get it done?” These became his priorities.

Five steps to using time better:

1. **Audit your time:** unless we do this, most of us are unaware of how we really spend our time, and how much time is spent on less important activities
2. **Write an action plan (otherwise you will become a prisoner of events):** some write themselves notes on a Sunday afternoon. Others sit with their assistants every Friday
3. **Improve the quality and performance of meetings:** five ‘golden rules’:
 - Allocate time and stick to it: a 30 minute meeting that takes 23 minutes is a success
 - Ensure the purpose is clear and stated: is it just an update or to make a decision?
 - Prepare and send out an agenda in advance with documents to be read in advance
 - Record actions and accountabilities: meetings are as useful as the actions that follow
 - Use the meeting to align and mobilise the team in the room.
4. **Improve your delegation:** this can be difficult for some CEOs during a challenging period, when so many tasks seem so important. However, delegating tasks is not the same as delegating accountability. The CEO can retain oversight, influence and the final say, while sharing the volume of work.
5. **Protect your thinking time:** perhaps the toughest task in turbulent times is protecting some peace and quiet. Decide a time when you will ensure it happens. Julian Richer works at home from 7 – 9am on several mornings a week. Others have a day out every month.