



Presented by

Blue Rocket Accounting

Tel: 01322 555 442

E-mail: miguel@bluerocketaccounting.com

Introduction

Two warnings

This guide sets out exactly what you need to do to start getting where you want to go in business and in life.

But before you read on, it's only fair that we give you a couple of warnings.

The first steps

The nine steps we have mapped out for you in these pages constitute an enormous first stride. But, even so, they are still just that... a single stride on a journey of many thousands of miles.

Please, please, please don't fall into the trap of assuming that once you have taken this stride you can put your feet up and relax. Nothing could be further from the truth!

Action is the key

However good your ideas and intentions are... they will come to absolutely nothing unless they are turned into action.

So focus on taking ACTION. And start taking it today.

Step by step checklist

Step	Action	Completed
1	<p>Re-read the notes you took during our discussion, and transfer any initial action points to the action planner provided for you on page 8</p> <p><i>NB: Obviously this step will only be relevant if you have already started to discuss your goals with us.</i></p>	
2	<p>Research shows that people with up to date written goals are as much as 3100% more successful than people who do not have up to date written goals. So, with that in mind, use the form on page 3 to think about and articulate your personal goals</p>	
3	<p>Having done that, use the form on page 4 to think about and articulate your goals for your business</p>	
4	<p>Use the time management quizzes on pages 5 and 6 to assess how effective you are at moving towards your personal and business goals</p> <p><i>Note: If you are a multi owner / multi manager business you will obviously need to discuss your responses to steps 3 and 4 with your colleagues, and agree on a shared set of goals</i></p>	
5	<p>Consider the key time management ideas on page 7</p>	
6	<p>Think carefully about everything you have just done and read. What are the implications for what you are doing - and what you <u>should</u> be doing?</p>	
7	<p>Transfer the things you should be doing to the action planner on page 8</p>	
8	<p>Complete the First Things First matrix.</p>	
9	<p>Review your action planner. Prioritise it. And start taking action!</p>	

Your personal goals

What you want (your "goal")
Why you want it Pain if you fail Gain if you succeed
What you must do to get it

Notes:

1. Make five or six photocopies of this page - one for each goal.
2. Use the first box to write down your goal - ie what you would really like to achieve. Make sure that it is a SMART goal i.e. one that is:
 - S - Specific (i.e. "retire with £300,000" instead of "retire with a lot of money")
 - M - Measurable (i.e. "help all of my children to get a degree" instead of "good education")
 - A - Awesome (i.e. it must fill you with excitement and inspiration, otherwise you won't see it through)
 - R - Realistic - (i.e. challenging goals are great, but don't stray into cloud cuckoo land)
 - T - Timed - (i.e. "retire by 2010" instead of "retire eventually")
3. In the second box write down:
 - v The "pain" that you and those you love will experience if you don't achieve your goal, ie ill health, poverty, unhappiness etc. (Why do this? Because recognising this pain is an enormous motivating force that will help you to work even harder to make sure you don't fail!)
 - v What you will gain when you succeed - i.e. wealth, health, happiness, a prosperous retirement etc. What will you see, hear and feel? And what else will your success allow you to achieve/do?
4. In the third box write down the key things (*not* everything) you will need in order to achieve your goal. For example, it could be new resources, contacts, skills, actions etc.
5. Repeat this process using a new sheet for every single goal you would like to achieve.
6. Lay out all of your goals in front of you and decide which are the most important to you, which are less important and which (if any) are, on reflection, not important after all.
7. Take the goals that are most important to you and transfer the actions from box three to your action planner on page 8 of this guide

Your business goals

What you want (your "goal")
Why you want it Pain if you fail Gain if you succeed
What you must do to get it

Notes:

1. Use this form in exactly the same way as you did for your personal goals... the only difference is that this time you are taking a much narrower focus by concentrating exclusively on the goals of your business.
2. Examples of goals might include:
 - To grow your sales by 100% over the next three years
 - To have your first three franchises operating by the end of the year 2006
 - To sell the business for at least £500,000 by July 2009
 - To have increased the product range from 5 to 15 different kinds of widgets by the end of 2005

Are you doing the right things for yourself?

Key areas of your life	% of your time you wish you were spending on this area of your life	% of your time you are actually spending on this area of your life	Gap
Family			
Friendships			
Looking after your health			
Hobbies and other pastimes			
Working ON your business and/or career (i.e. strategic business activities that help to create a brighter future for yourself)			
Working IN your business and/or career (i.e. the day to day activities necessary to get the job done)			
Lifelong learning			
Everything else non strategic (eg household and domestic activities etc)			
	100%	100%	

Notes:

- Starting from the personal goals you set out on page 3, use the left hand column to list out the broad areas of your life that are important to you. NB We have given you eight categories that usually appear in most people's list. Please feel free to add to them any others that are important to you.
- Use column two to record the percentage of your waking time that you would like to spend in each of these areas in an ideal world. NB Please make sure that the column adds up to 100%.
- Use column three to record (very approximately) the percentage of your waking time you think you are actually spending in each area. NB All that is required is a rough and ready approximation here. Don't waste time trying to get pinpoint accuracy... the aim is just to get a broad feel.
- Use column four to calculate the gap between column two and three
- Does the gap analysis suggest that you need to make changes in order to achieve your goals? If it does, what changes are you going to make?

Are you doing the right things as a business?

Key areas the management team in your business is spending its time on	% of their time you wish they were spending on this area of the business	% of their time they are actually spending on this area of the business	Gap
Working IN the business on inward facing activities e.g. v Business management v People management v Administration v Other ways of working IN the inward facing parts of the business			
Working IN the business on customer facing activities e.g. v Winning new customers v Serving existing customers v Other ways of working IN the customer facing parts of the business			
Working ON the business to develop v Winning strategies for your firm v Better ways of serving/helping customers v The skills and knowledge of your team v Other ways of working ON the business			
	100%	100%	

Notes:

1. Follow the same basic steps as set out in the notes on page 5
2. Does the gap analysis suggest that you need to make changes in order to achieve your goals?
3. If it does, what changes are you going to make?

Need more time?

If you are one of the many business people who needs to free up more time in order to rise to the many challenges you face, here are ten practical ways you can do exactly that.

Ten time saving strategies	Relevant? ✓
The most important way you can ever use your time is to decide what is most important, and then do it. In other words, you must always put <i>first things first</i> .	
Look at each task and ask 'will this move me closer towards achieving my goals?' If the answer is 'no', only do that task after you have done the other tasks that will.	
Remember the 80:20 rule... ie that 20% of the effort usually generates 80% of the results. Make sure you identify (and do) everything in that 20% group.	
Use the above tests to draw up a prioritised "To Do" list every day.	
According to Sir John Harvey-Jones, "leaders should only do what only they can do". So ask yourself the question 'How much of my time is spent doing work I am over skilled for?' Multiply that figure by how much your time is worth an hour (remember motor mechanics are regularly charged out at £40+ an hour) to calculate the money you are wasting every year by being ineffective at delegating. And then multiply that figure by the number of years until you retire to give you an estimate of the money you can save by becoming a really effective delegator. Having terrified yourself at the thought of all those hundreds of thousands of pounds going to waste, invest a mere £5.99 in <i>The One Minute Manager Meets the Monkey</i> (Ken Blanchard, Harper Collins). It will show you how to simply, quickly and easily reclaim the time and money that is rightfully yours by mastering the art of delegation.	
Having mastered the art of delegation yourself, help everyone else to master it too. That way everybody will be able to delegate large parts of their workload - saving you an enormous amount of money and creating a much more satisfying work environment.	
Make meetings quicker, more effective and less wasteful by: holding them standing up (where appropriate), holding them at 5.30pm (will tend to be much shorter than 10am meetings!), circulating a written agenda beforehand (makes objectives clear and allows people to opt out if not relevant) and agreeing an action plan before departing.	
Work out your 'prime time' (i.e. the time of the day that you are most creative and productive - which, for me, is early in the morning) and reserve that part of each day for your most important tasks.	
Don't procrastinate - especially with seemingly difficult or unpleasant tasks. As Mark Twain once said, 'if you have to eat a frog, don't look at it too long!'	
Invest in a small handheld dictating machine (c. £30). Carry it with you whenever you are on the move, and use it to dictate letters etc and (even more importantly) to capture all those great ideas that tend to crop up at the least convenient times.	

First Things First Matrix



Notes

Made famous by Steven Covey and others, this classic matrix is designed to help you identify how best to manage/spend your time and your life.

The trap that many people fall into is to spend most of their lives on the urgent stuff in the left hand side of the matrix – like taking phone calls, processing orders, handling customer complaints and dealing with the post. As a result they continuously put off the things in the top right hand box – ie the important but not urgent things like goal setting, strategic planning and R&D and, on a personal level, keeping fit, providing for your retirement and showing your family how much they mean to you. And when they finally run out of time they end up saying the saddest words in the English Language... “if only” (eg “if only we’d developed that new product when we first had the idea we wouldn’t have lost half our market share”, “if only I had told my Mum how much I loved her before it was too late”, or “if only I’d looked after my heart” etc).

Don’t fall into the same trap. Block out time for the important but not urgent things in your business and life. Make that time sacrosanct. In other words, start putting first things first.

