

Bada Business

An Initiative By Dr. Vivek Bindra

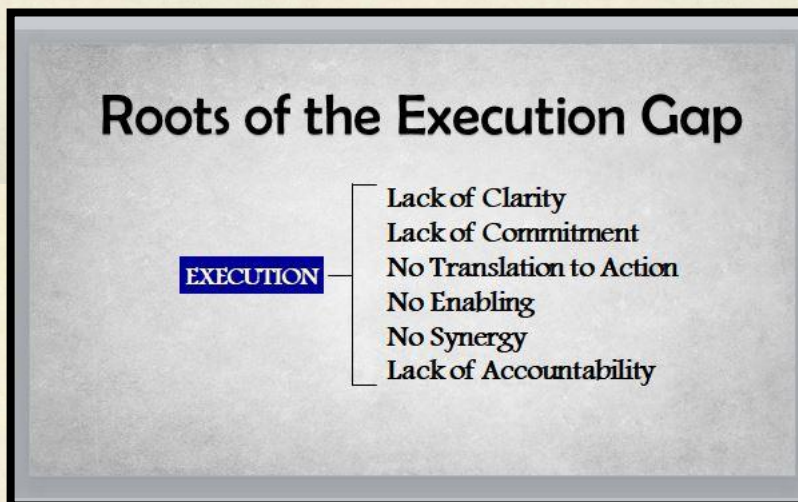
10 Day **MBA** My Business Association

Day 8
Productivity Multiplier

Are you Managing Time or Time is Managing You?

HR as Productivity Partner

- Not Assigning Clear Responsibilities and Accountabilities
- Who is Responsible for What?
- Are they Equipped Enough to Carry out the What?
- The Big Reasons why Companies Fail to Execute Strategy
- Resistance to Change | Poor Communication
- Staff Incentives Not Aligned with Strategy
- Lack of Discipline in Reviews



- Sharing the Story of the Strategy with Internal and External Audiences.
- Translate your Strategy into Measurable Objectives.
- People do not do what you expect but what you inspect.

HR Should Act as a Business Partner

- 1% Vision 99% Alignment
- Understanding of Topline and Bottom Line
- Financial Skills & Business Acumen for Goal Alignments
- Quantifying HRs Impact on P&L Account
- Understanding Difference Between Lagging Score & Leading Score.

- Equality is a Wrong Concept, Fairness is a Right Concept.
- Spending More Time with Top Performers, Rather than Trouble Employees.
- In God we Trust ... Rest all Bring Data.

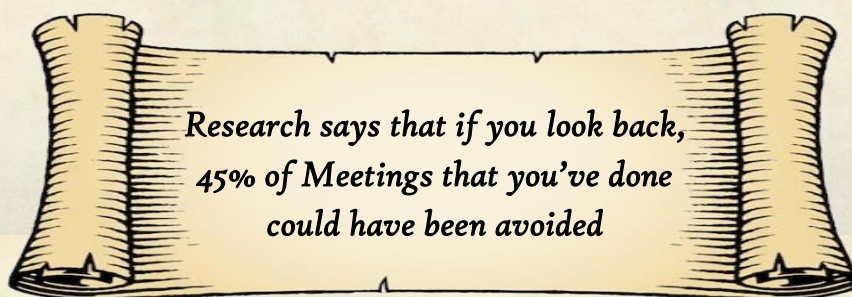
Meetings without Distraction

*Working professionals spend 30 – 50% of their working lives in meetings
Drop in Visitors | Committee Meetings | Recruitment Interviews |
Brainstorming Sessions | Reviews | Crisis Meetings | Conferences etc.*

*Research says that if you look back, 45% of meetings that you do could have been
avoided | unproductive.*

Types of Meetings

- Information Sharing - Share a News.
- Problem Solving - Find a Solution to Specific Problem.
- Operational - Different Departments for Big Picture.
- Committee - Monitor and review progress, plan ongoing activities, give and receive feedback - Standard format.
- Training - Instruction on New Topic/ Project / Product etc.



Time Crushers of a Meeting

- Poor Leadership
- Starting Late
- Allowing Late Comers
- No / Unclear Agenda

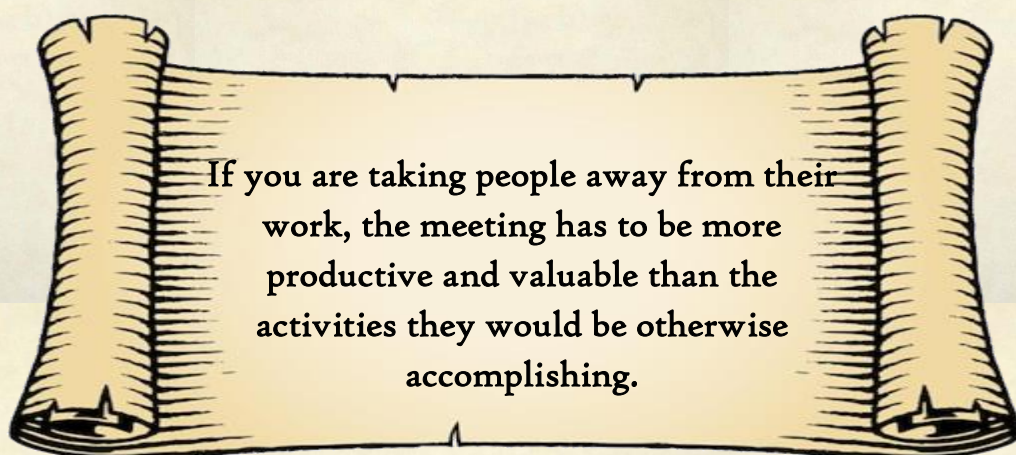
- Lack of Participation
- Side Conversations
- Poor Preparation
- Allowing Arguments

Meeting is a Company Investment

- There is a cost associated with every meeting.
- As an entrepreneur, you must expect a ROI of these costs and ensure that the return should be substantially greater than the amount spent on holding the meeting.

I. Cost of the Meeting

- Multiply the hourly income of the participants by the number of hours they are present in the meeting.
- If you pay each person Rs. 3000/- an hour.
On average 10 people show up for a useless hour-long meeting, they have just taken Rs. 30,000 from you in 1 hour.
- As yourself, if this expense is justified?
- What will be the ROI if this meeting is successful and productive
- Is it really worth spending this money on these people?



2. Ensure Maximum ROI

- Improve on things you are needed to do before, during and after a meeting to ensure optimum utilization of time and maximum ROI.

- People should come out and say, “what a valuable meeting it was”
- **Law of Excluded Alternative:** Choosing to do one thing means simultaneously choosing not to do all other things you could have done at the same time
- Think about your time and also the time of others because you are paying people at their hourly rate for the time they are spending in the meeting with you.

Eliminate Unnecessary Meetings

Never do a meeting unless someone is writing a check – Mark Cuban

I have never done a single meeting in my life – Warren Buffet

Meeting is the easiest way to waste time – Steve Jobs

Evaluate your Current Meeting Management Skill

- What proportion of my time is spent in meetings?
- How much of that time is wasted and utilised? Segregate
- How much did one such meeting cost me?
- Was the cost of attending the meeting greater than the benefit gained?
- Were the meetings adequately planned?
- How many meetings were delayed because of any reason?
- Did the meetings frequently last longer than expected?
- Were there problems with equipment and facilities?
- Did I make worthwhile contribution to the meeting?
- Did everyone make worthwhile contribution to the meeting?
- Was the meeting stuck on the agenda?
- What is the frequency of meetings wandering away from the agenda?
- Were the required decisions taken?
- Was a follow up plan discussed before the closure of the meeting?
- What is the frequency of meetings getting over without decision?

1. RACI Matrix

A system to help you determine who is responsible, who is accountable, who needs to be consulted, and who must be kept informed at every step of the project.

R- Responsible

Who is/will be doing the task?

A- Accountable

Who's head will roll if this goes wrong?

C- Consulted

Who will be consulted at the time of crisis?

I- Informed

Who has to be kept updated about the progress?

2. TRA - TRS

TRA - TRS						
	What?	Who?	How?	When?	Boss?	Contributor ?
S. No.	Task	Responsible	Action Steps	Timeline	Reviewer	Support
1						
2						
3						
4						

Chairman's Role

As chairman, you need to be aware of the destructive forces and time wasters that can make the meeting unproductive.

Late Comers

Letting the late comers in is actually a punishment for people who have arrived on time.

- As soon as the meeting starts, the door should be closed.
- Late comers should not be allowed to attend the meeting.
- If you are able to follow this once strictly, you will never have late comers in your meeting 10% time is wasted because of late comers – adjustment, repetition.

Hidden Agendas

- Any ad hoc discussion/ hidden agendas should be strictly avoided.
- Be assertive and say No, you will never have to face them again.

Chairman's Checklist – Before the Meeting

- Is the meeting really necessary? Is it worth my time?
- What is the objective and duration of this meeting?
- Who will ensure that the said objective is met after the meeting?
- How much is this meeting going to cost me?
Avg. Salary/No. of people
- Is the agenda prepared and communicated to attendees?

Attendee's Checklist – Before the Meeting

- Do I really need to attend the meeting? Can I be excused?
- What will I contribute in the meeting? Are my notes ready?
- What do I want to get out of this meeting?
- Do I need to attend the whole meeting or just a part of it?

Chairman's Checklist – During the Meeting

- Stay on the objective of the meeting.
- Ask one person to take the minutes of the meeting and circulate.

- Summarize decisions/ actions.
- Ensure that the agenda is met before getting up.

Chairman's Checklist – After the Meeting

- Was the meeting a success?
- Action plan for unfinished items
- Read the minutes before they are circulated

Attendee's Checklist – After the Meeting

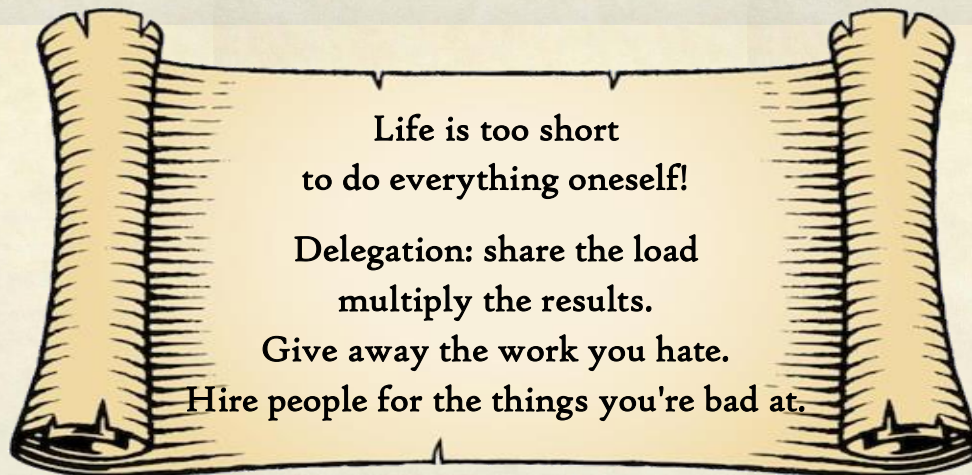
- Did I contribute enough?
- Am I clear about the follow up plan?

3. Who's Got the Monkey Technique

- Imagine you are rushing for a meeting and your subordinate stops you and says, “Sir, we have a problem” and explains you the issue.
- Since you are in a hurry, you tell him, “Thanks for sharing, let me think about it and I will get back to you”.
- By doing this, you've just allowed a “Monkey” to leap from your subordinates back to yours.
- You are now working for the person who works for you.
- If you keep on taking ‘Monkeys’ on your back like this, you will never have time to focus on your own priorities
- How do you avoid accumulating ‘Monkeys’ – By Delegating.
- For example, when anyone tries to handover their ‘Monkey’ to you – tell him to come with a suggested solution.
- By doing this, you are encouraging them to acquire new skills and you gain time to do your own job.

Delegation

- Most of the times people are reluctant to delegate, as they fear that the delegatee may perform the task better



8 Steps of Effective Delegation

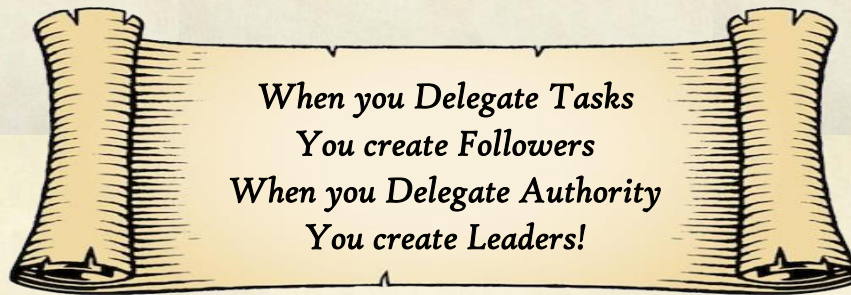
1. Choose the right person to delegate.
2. Communicate clearly what needs to be done.
3. Discuss the possible difficulties/ challenges.
4. Provide sufficient resources/ help/ support system.
5. Agree a deadline for task completion.
6. Let go of the task and trust the delegatee.
7. Oversee the work properly/ Evaluate and give feedback.
8. Be considerate while delegating.

4. Richard Branson's 3 Steps to Delegation

1. Know your Strengths and Weaknesses
2. Know your Team's Strengths and Weaknesses
3. Recruit Team Members to Balance out your Weaknesses

5. Delegator is Responsible – Not the Delegatee

6. My 5 Point Formula of Delegation



Reasons of Not Delegating

- Control Freak Syndrome
“I can do it better (and/or) faster myself”
- I’m Too Busy Syndrome
“Delegating takes too much time that I don’t have”
- They are Too Busy Syndrome
“I don’t want to bury my people with too much work”
- First-Time Manager Syndrome
“I’m doing the work that Earned me the Promotion”
- Insecurity Syndrome
“They won’t need me anymore if I teach them how to do my job”
- Fear of Rejection Syndrome
“They won’t want to do it, without extra compensation”
- Lack of Trust Syndrome
“I don’t Trust them to do it Right”



1 Pick the Right People

2 Jointly Co-Create the Direction

3 Let them take Decision

4 Put Compensation Behind It

5 Give them Opportunity to Spread their Wings

Now I Almost Don't Have to Manage Them!

7. 8am-8pm

8 AM Commitment Sheet	8 PM Achievement Sheet
1	1
2	2
3	3
4	4
5	5

It takes only 5 minutes, If it is taking more than 5 minutes.... either you are making a mistake or hiding a mistake.

8. 1 - 3 - 5 Rule

Every working day, you can accomplish only 1 big task, 3 medium tasks, and 5 small tasks. Plan accordingly.

9. Minimum Commitment Discipline (MCD)

Discipline Kills Laziness

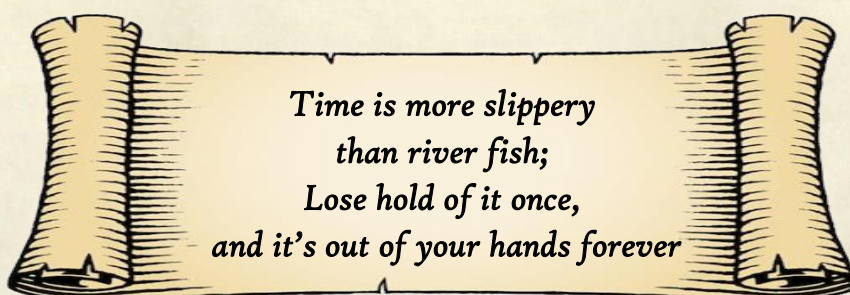
Based on the complexity and time frame of the task, commit a time limit to it. Research says that you can stop if you want but usually you won't if a time is committed in mind.

Non-Negotiable Strategies

- Adopt a non-negotiable strategy based on the minimal accepted level of action
- Minimum no. of steps you will take each day to lose weight
- Minimum no. of pages you will read daily to increase your knowledge
- Minimum no. of minutes you will spend with your family
- Minimum no. of glasses of water you will drink throughout the day
- Maximum no. of calories you will consume in a day to remain fit
- Minimum no. of hours you will spend planning for next day

10. The Parkinson Law Technique

- Amount of Time you Give Yourself to Complete a Task is the Amount of Time it will take you to Complete the Task!
- This Technique Works Best for Procrastinators and also, for People who Work Better Under Pressure.
- Try working without a Computer Charger. This will force you to Finish Project before the Battery Dies.
- Based on the Complexity of the Task, Commit a Time Limit to it!
- Set a Timer for Everything you do.
- When you have a Deadline, you are more Productive.
- Productivity Grows with Timelines.
- Urgency makes the difference between Practitioners and Procrastinators.



11. MoSCoW Method

- Must Do | Should Do | Could Do | Want to Do | Won't Do
- Analyze all your tasks and categorize them under
 - Must Do (Non-negotiable)
 - Should Do (Doesn't need an immediate response)
 - Could Do (Optional Tasks)
 - Want to do (likable, but not necessary)
 - Won't do (things not to do)

12. 4D Strategy

- Split all the tasks into => Do now | Defer | Delete | Delegate.
- This way you will be focusing only on 1 Category of Tasks => Do Now.

13. ABC Strategy

- Divide the tasks into the following categories:
 - A => Do - The most important task.
 - B => Defer or Delegate - Less important tasks.
 - C => Delay or Delete - Tasks with no consequences.

14. Triage Technique

Sort tasks into three different categories:

- Things that need immediate action.
- Things that are important but not urgent.
- Things that are a waste of time.

15. Not To Do List Strategy

- Make a list of all your natural distractions that prevents you from doing the important things.
- Keep this list handy ... Every time you get distracted – put a tick against the mentioned distraction.
- Count the no. of ticks at the end of the day.
- Consciously try to reduce the number everyday

16. Eat that Frog Technique

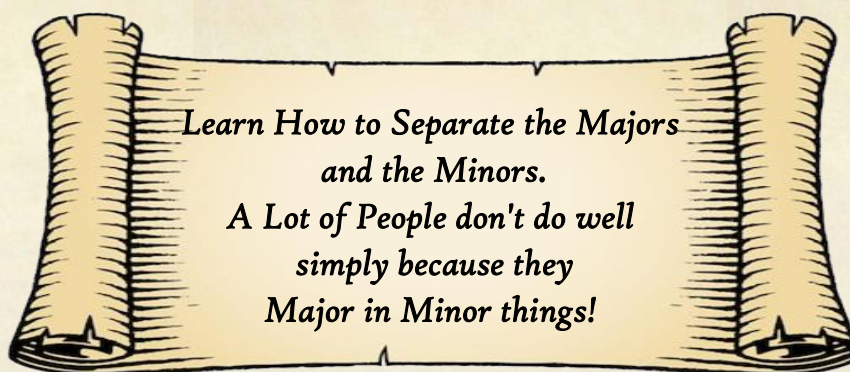
- Do the most important task first thing in the morning.
- If you “eat a frog” in the morning, everything will be easy to accomplish afterward.
- Start your day by doing the most burdensome tasks first and getting them out of the way.
 1. Get clear on a goal. What do you want to achieve most?
 2. Write it down
 3. Set a deadline.
 4. Compile a list of things you need to do to achieve your goal.
 5. Organize this list in order of priority. The most important items are probably the most difficult. These are your “frogs.”
 6. Take action. If you have more than one frog on your plate, eat the nastiest one first.
 7. Repeat this cycle every day so that you’re always doing something that will push you toward your goal.

17. Biological Prime Time Technique/ Fresh or Fried Technique

- The idea is that you track your biological rhythms to find when your most productive hours are. Then you adjust your working time accordingly.
- Your brainpower depends on the freshness of your brain.
- When you are fresh, do the complex tasks, when you are fried, do the easy tasks.

18. Most Important Thing (MIT) Method

- At the end of the day, write down the 6 most important tasks for tomorrow.
- Prioritize them. Next day, start working on the most important task.
- Write down 3 tasks that have the highest importance for the next day.
- You keep your mornings for MITs – the most important tasks on your to-do list.

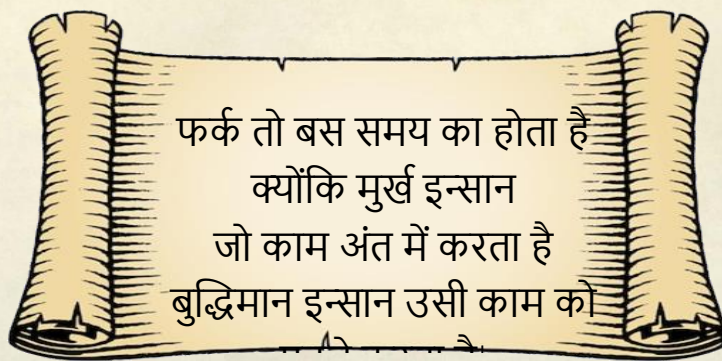


Productivity Multiplier

- Research says that 20% of the average workday is spent on “crucial” and “important” things, While 80% is spent on things that have “little value” or “no value.”
- Time Management automatically happens if you have the Fire of Focus.

Time Management => Plan the Fire of Focus

- Productivity is about focusing on the right things at the right times.
- Productivity drops by 40% when workers try to do multitasking.
- Even the most sincere employees work an average of 5.4 hours per day.



Challenges of Time Management

- Procrastination
- Dis-Organization
- Distraction
- Complication
- Dissatisfaction
- Dis-Orientation

Productivity Multiplier Secrets of Billionaires

- There are around 2,000 billionaires in the world. They're some of the best at time management.
- They're bombarded with thousands of emails, do multiple meetings, work on new strategies, work on a product design, etc.
- How do they choose what's most important and still effectively build their wealth to \$10,000 per day or more?
- It's not a "myth" that people succeed because they're more?

Effective Time Management at Workplace – Examples

- Avoiding excessive small talk with co-workers.
- Allocating time for specific tasks.
- Analysing & Selecting the simplest way to accomplish a task.
- Focusing on one step at a time
- Creating daily, weekly and monthly “to do” lists
- Eliminating time wasters
- Attacking more complex tasks when you have the highest energy and sharpest concentrations
- Grouping similar tasks together
- Prioritizing requests and demand
- Putting cell phones aside to eliminate the distraction
- Assertiveness to say no to inappropriate demands
- Facilitating efficient meetings; sticking with time frames for meetings
- Planning your day the night before
- Capability – Disability Assessment
- High-Value Activities (HVAs)
- Performance Reviews
- Goal Setting
- Tracking Progress

Spending time vs investing time

Principles of Time Management will Help you....

- Achieve Better Results.
- Improve Quality of Work.
- Lower Stress Level.
- Fewer Mistakes.
- Improve Work Satisfaction.
- Improve Overall Quality of Life.
- Stay Organized.
- Learn to Prioritize.
- Take Ownership of Work.
- Build more Focus.

- Be reasonable.
- Plan efficiently.
- Identify your time wasters.
- Disciplined and Punctual.
- Fast at work.
- Crisis Management.
- Delegate effectively.
- Hike in Salary.

19. The Pomodoro Technique

- When you do deep work, never forget to take breaks.
Pomodoro Technique => You should break down your daily work and complete it in intervals separated by short breaks.
- You work for 25 minutes straight, which is called one. Pomodoro, and then take a 3 – 5 minutes break.
- After 4 Pomodoro, take a longer break of 15 minutes to recharge.

60 / 60 Rule

- Work for 55 Minutes Continuous => Spend 2 Mins to Review => Take a 3 Minutes Break => Repeat!

20. Time Blocking | Time Boxing | Time Batching

- Focusing on one task at a time—can make you up to 80% more productive than splitting your attention across multiple tasks.
- Switching between Tasks can make Projects take up to 50% Longer to Complete

Time Stays Long Enough for those who use it Rightly!

Block your Time or Lose it Forever- Elon Musk -

- Time Blocking – Task Based
 - Blocking a time for each task of the day. For e.g., 30 mins for Project Review, 20 mins for Sales Review etc.
- Time Boxing – Time Based

- Making boxes of time for tasks, like 15 mins, 10 mins and try and do all tasks in the Time Box.
- **Time Batching – Nature Based**
 - Batch similar tasks and meetings together Limit Transition Time | Minimize Distractions | Finish Faster

You can also try Time Blocking if You...

- Juggle many different projects/responsibilities.
- Run two or more major companies at the same time.
- Spend too much time in “reactive mode” responding to email and messages.
- Find your day chopped up by meetings.
- Battle constant interruptions throughout the day.
- Struggle to find the time for big-picture thinking.

21. Themed Day Method

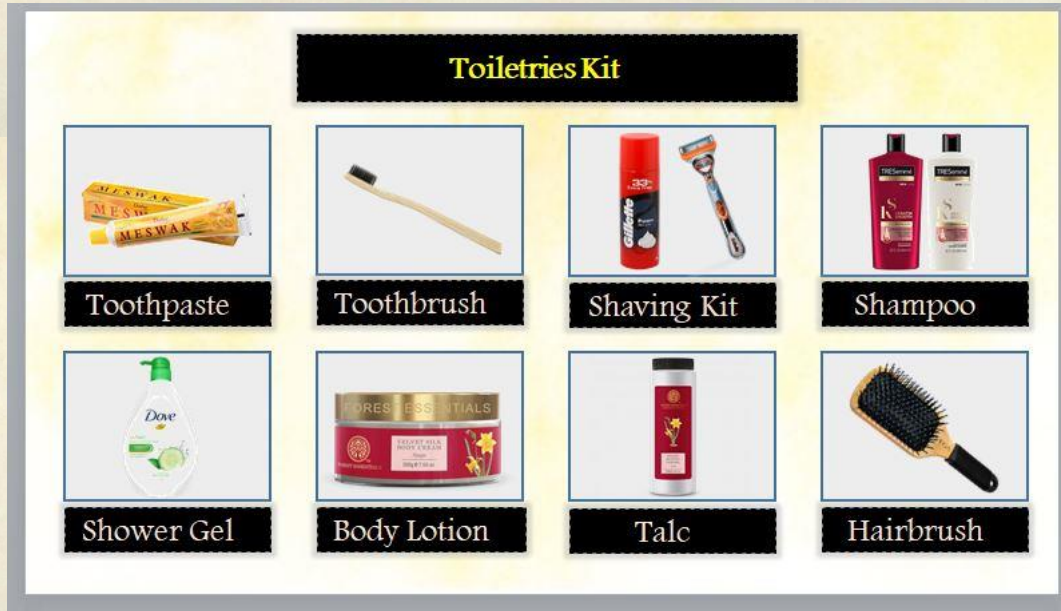
Have a themed day of the week where you don't have meetings as it allows for no interruptions and focus on individual work.

- Monday- Management Related Issues / Pending Decisions
- Tuesday- Product Development
- Wednesday- Marketing and Sales
- Thursday- Business Expansion and Partnerships
- Friday- HR and Recruitment
- Saturday- Finance and Feedback
- Sunday- Day Off.

22. Checklist Manifesto

- Turn every one of your projects or tasks into a series of easy-to-follow, step-by-step checklists.

- Checklist – tedious and time consuming in the beginning.
- Overall time saved is much higher



Medicine Kit



Travel Organizers



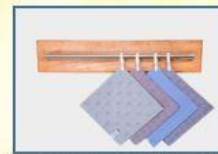
Belt



Shoes



Watch



Pocket Square



Cufflink



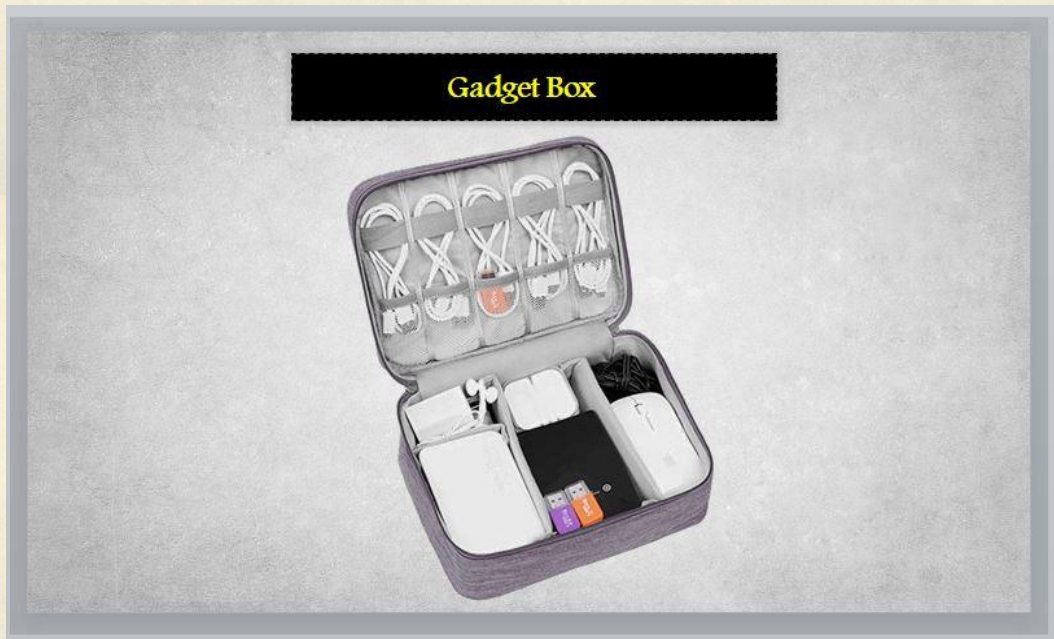
Tie



Socks



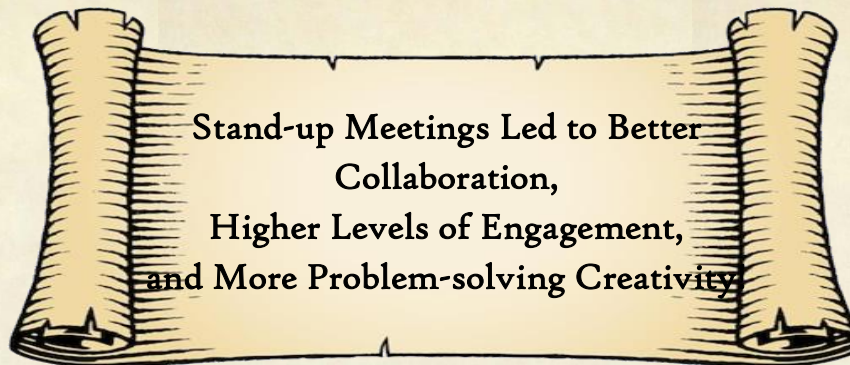
Used Clothes



Checklist is One of the
Most Effective
High Powered Productivity Tools
Ever Discovered!

23. Stand up Meetings | Walking Meetings

- If you do have meetings, try having Stand-up or Walking Meetings - It Wastes Less Time | Decisions are made Quicker



24. Build Rewards for Early Gratification

Identify What Holds You Back

- Whenever you Find Yourself Delaying a Task Ask Yourself WHY?
- Generally, there are Two Reasons,
1) We don't like to do | 2) We don't know how to do
- Resolve the Speed Breaker with Rewards for Early Gratification
- We Often Delay because The Reward for Doing an Assignment is Too Far
- Focus on Short Term Rewards.
- Create your Own Rewards
- Time is Really the Only Capital An Entrepreneur Cannot Afford to Lose

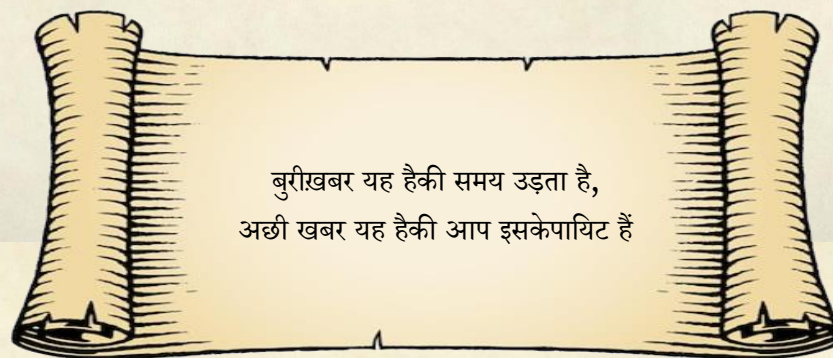
Goal Orientation

- No matter your level, job title or industry, it is important to learn the ability to navigate
- People who are goal-oriented are driven by purpose.
- Someone who is goal-oriented uses targets to stay motivated in their work.
- Setting generic goals vs. specific and definable goals

There is a difference between goals and activities.

Goals => Tasks that are important to your job and your career

Activities => Tasks that can make your job a bit easier but are not essential to your success



Goal Setting

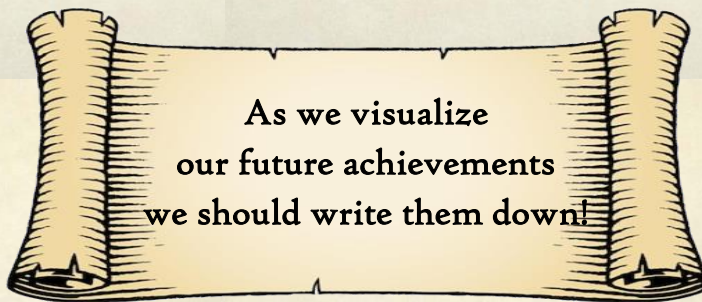
- What exactly do I want to achieve?
- Why is this goal important?
- What resources are needed?
- What are the limitations?
- Who is involved?

Athletes would not get up at 4am on cold winter morning unless they have a clear goal of standing on the podium and receiving medal.

Creative Visualization – Business & personal Goals

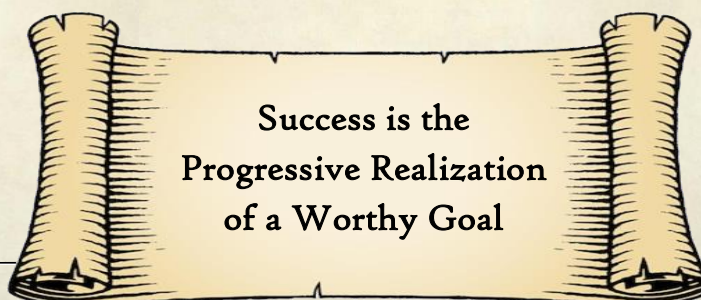
Try to see yourself in next 1/ 3/ 5/ 10/ 15 years from now

1. What exactly do I want to achieve?
2. Why is this goal important?
3. What resources are needed?
4. What are the limitations?
5. Who is involved?



25. Insight Generating Questions for Goal Setting

1. What would I like to have achieved by the time I retire?
2. What salary would I like to earn?
3. Would I like to be an entrepreneur or employee?
4. Should I remain in India or more abroad?
5. Will I benefit from further education in my career?
6. What skills do I need to further develop?
7. Which industry would I really like to work in?
8. What is my ideal job?
9. Which professional organisations should I look for joining?
10. What hobbies/ interests would I like to pursue?
11. Where would I like to live?
12. Should I be spending more time with my family?
13. Do I need to practice a new diet for my health?
14. Could I improve my level of fitness?
15. What kind of home would I like to live in?
16. Should I start a new hobby?



- If you can Imagine it and Visualize it Clearly, you can Create it
- Visualize your success then take action
- It all depends on what you visualize
- Learn to think like a winner.
- Think positive and visualize your strengths.
- “Where are people who don’t have goals ?
Those 97 per cent end up working for the three percent.”
- It always seems impossible until it’s done.

26. Warren Buffet’s 2 List Strategy

It doesn’t matter how efficient and effective you are each day if you’re working towards the wrong goal.

- **Step 1 is to write down your top 25 goals.** This could be life goals, career goals, education goals, or anything else you want to spend your time on.
- **Step 2 is to circle your top five goals on that list.**

Finally, any goal you didn’t circle goes on an “avoid at all cost” list.

27. Deep Work Technique

- Deep Work Technique states that - all intellectual activities should be performed in a state of distraction-free concentration that pushes your cognitive capabilities to their limit.
- Only when you do deep work can you create new value, improve your skills, and do things that are hard to replicate.
- The opposite of deep work is “half-work” or “shallow work”.
- Multitasking | Working on many projects | Distractions in the environment | Unnecessary Meetings, Phone Calls etc.

- The best way to overcome “half-work” or “shallow work” is by consciously focusing on one thing and eliminate everything else, every single distraction.

28. Rapid Planning Method (RPM)

Tony Robbin’s planning method that considers big vision, emotional motivation and taking massive action for each of your goals.

Answer the following questions:

- What do I really want? What’s the outcome I’m after? What’s the specific measurable result?
- What’s my purpose? What are my reasons? Why is this not just a “should,” but a “must” for me?
- What do I need to do? What’s my massive action plan?

Capturing

Write down all the tasks you need to accomplish this week.

Chunking

“Chunk” your tasks together by commonalities.

Create your own RPM blocks

On the top of a new sheet of paper, make three columns: the task, the result you want from completing that task, and your purpose for completing it. Next, list the actions you can take to get there.

Create an empowering role for yourself

If you’re a student, you might call yourself the “Study King.”

Prioritization

- You may think you are making progress simply because you are busy.
- Busyness is giving you a false feeling of accomplishment.

Everything is Not Important

- Keep your priorities as simple and clear as possible.

- Following are some questions to help you determine your priorities: What are your values? | What are your goals? What are your responsibilities? | What is the impact of the activity?
- Don't lose sight of your priorities when bombarded with other people's priorities. Someone may bring an issue to you seeking help; this issue may be a priority for him but not necessarily for you.

You are what you do!

- The least effective person you know has the same amount of time as does the most effective person you know.
- The difference, is knowing how to manage time, avoid distractions, and put maximum effort into priorities.
- Life is a series of choices. Choose wisely.
- Do you consistently ask for extra time to get your work done?
- Do you have to or rush at the last minute to get your work done?
- If your answer is 'Yes' to any of the above question => Improve.

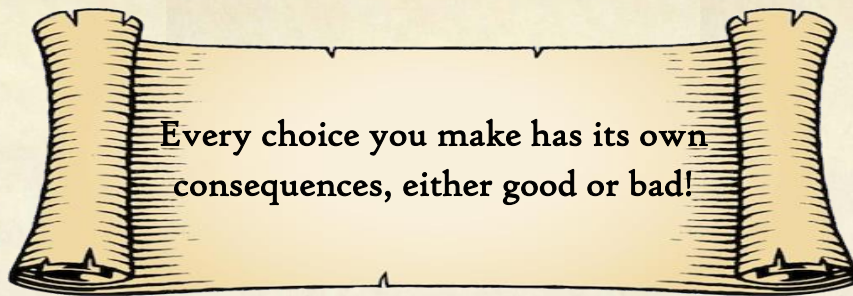
29. Kanban Board

- Kanban is a Japanese word meaning a billboard or signboard. It is a visual board that helps you to track progress on your goals.
- The columns on the blackboard are => To Do | In Progress | Done.
- You need different colored sticky notes. Every sticky note represents a task that needs to be completed. You simply write the name of the task that needs to be completed. You can use different colors for different types of tasks.
- After you have the big board with tasks, you simply stick the notes in one of the columns, depending on the phase the task is in.

- If you followed all the steps, you should have a nice visual representation of your tasks and in which stage they are.

Overcoming Procrastination

*Every time you choose to do one thing,
you automatically choose not to do another thing at the same time.*



Steps to Overcome Procrastination

No one is immune to Procrastination.

Putting off tasks takes a big toll on our productivity.

1. Identify what holds you back

Whenever you find yourself ignoring or delaying a task, ask yourself WHY? Generally, there are two types of tasks, we defer:

- We don't like to do
- We don't know how to do

2. Set Deadlines

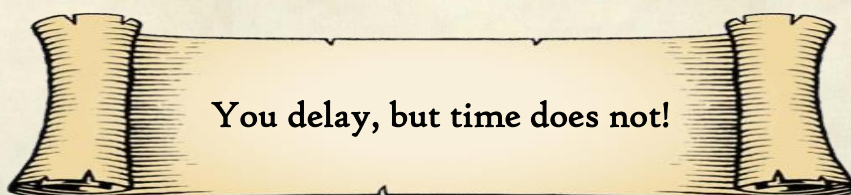
- Chunk the task into manageable segments.
- Create a schedule with clear due dates for each task.

3. Increase the Rewards

- We often delay because the reward for doing an assignment is too far.
- Focus on short term rewards. Create your own rewards.

4. Involve others

- If you don't know how to do something, ask for help.
- Turn to a trusted source for support.



30. 18 Minutes Strategy

- Start your day by spending 5 minutes on going over your daily schedule.
- Take a 1-minute break every hour to see your progress and what's left to be done.
- End your day with a 5-minute review.
- 5 Mins (Scheduling) + 1 Min for 8 Hours = 8 Mins (Review) + 5 Mins (Review) = 18 Minutes.

31. Decision Automation Method

- Try to automate as many tasks as possible with technology tools
- Also try to minimize as many manual decisions as possible
- Employee Attendance | Billing | Leaves etc.

