



- 1 **Time is a resource** that is highly inelastic yet very regular in its supply. It is the resource that can be put to many divergent uses.
- 2 **A manager's effectiveness depends to a large extent on the way he manages his time.** Observation indicates that most managers find this problem area difficult to tackle, resulting into worries and tension" Too little time," is the general complaint of these managers. Since they have now all that they will have and have had all along, a critical study of time management become important and urgent, in the interest of the managers and the organisation.
- 3 A number of studies have been conducted in this field. One of methods adopted was to ask managers to estimate how they distributed their time among their usual jobs. Another was to ask them to keep an actual record over a period of time. Still another was to have their time-management recorded by an observer. Combination of all these was also used.
- 4 During one of the studies, it came out that managing directors had little idea of how they really spent their time, but were rarely alone, expect for very short periods, which permitted little time for any sustain thinking.
- 5 Another study found that faster the pace of change, the more time the managers spent talking together and also these managers spent more time among peers than with their subordinates.
- 6 The study also reveled that "there was a general tendency to over estimate the time taken by the main divisions of management such as production and account to under-estimate the time taken by personal matters and discussions on general policy". This conclusion about the general unreliability of estimates is born out by other studies as well.
- 7 Yet in another study, it was found that the problem of lack of time stared many managers in their face. The managers thought, "this is the fact of life" But most of them never tried to find out, whether it is like the current level company taxation, a fact in their business environment that they must accept, or whether it is like the standard of housekeeping in their department, a fact the should be able to change. It is apparently the latter.
- 8 **The problem of lack of time is often a symptom rather than problem in itself.** Therefore, measures aimed directly at it, may not produce enduring or significant benefits. The real problem is often lack of clear objectives and practible plans, insufficient or improper deligation, ineffective communication, poor decision making and inefficient work habits. These again could probably be taken as systems deeper malaise of attitudes, motivation and value systems. It is worthwhile therefore to analyze the position and get to the route of the problem for a lasting solution.
- 9 The basis for analysis has to be the factual data, of the way one actually uses time. A simple method is for one to record oneself what he did in the previous 30 minutes or the completion of the job, whichever is longer. At the end of the day or week the analysis could be made of the effective use of time, the extent to which they contributed to the achievement of the objectives, the extent to which time spent according to the utility of the activity, the extent to which the use was leisurely the extent to which one did jobs which should have been delegated.
- 10 William Penn understood well when he said, "**Time is what we want most and use worst**". So think of your time as a loan and yourself as the loan officer. You need to plan and calculate a likely return on how you invest that time. The first and most important step in managing your self, your life, is to prioritize what you want. Then allocate your time to make it happen. Although our focus isn't goal setting but that really is the first step. Without clear direction, you can schedule every minute and manage to wander through your day and life aimlessly. When your goals are clear, you can prioritize your time for productive payoffs.
- 11 **A basic change of attitude towards work and acquiring a proper sense of perspective is required for proper time management. The effort is worth making, for "time is the scarcest resource and unless it is managed, nothing else can be managed".**