

# Time Management

## Coaching Questions

### “Where do you spend the most amount of your time today?”

#### Topic Introduction

You can't manage your time if you don't know how you are currently spending it. Step two is figuring out how you should be spending it and then understanding how to fill the gap. Simply by being better at time management can open up more time for sales activity or allow you to respond quicker to customers, thus improving your customer service and relationships.

#### Discussion Questions

- Do you feel overwhelmed? Do you feel as though you don't have enough time in the day?
- What time management techniques do you use or have used in the past? Do they work? Why or why not?
- Do you make extra time for sales? How?
- If you don't make time for sales, why not?
- What is the one thing that you plan on doing next week to help make more time available for selling?

**Key Learning:** The sales pipeline starts off empty. A lot of time is spent in sales activity when you first start your business. Once you start getting sales, you realize quickly that sales time gets interrupted with delivering the sale and customer service. For the service industry, this can mean that your sales funnel becomes empty as you have stopped pushing sales activity and prospects into your sales funnel. You need to prioritize your time to make sure that you deliver while keeping your sales funnel as full as possible.

### “Why do some of your customers take more of your time than others?”

#### Topic Introduction

Some of your customers will take more of your time than others. The best customers are the ones that take a little amount of time while paying based on the value of your product or service. Your time is money and you can't get it back. So be careful with these customers.

#### Discussion Questions

- Are there some customers that don't seem to close? Customers that require multiple face to face visits prior to signing a contract?
- Are there ways to mitigate your risk (your time) involved in this?
- Do you have customers that contact you more frequently by email? By phone? Face to face?
- Are there ways to mitigate your risk (your time) in this?

**Key Learning:** 80% of your customers take up 20% of your time. This means that 20% of your customers will try to take 80% of your time. Realizing this and having a strategy for this, will save you a ton of time.

### “How do you prioritize your time?”

#### Topic Introduction

Having a time management strategy that works for you is a critical tool to have in your small business toolkit.

#### Discussion Questions

- What tools have you tried? (To do list, calendars, other IT, small wins, doing 1 strategic initiative per week, outsourcing, personal assistant, delegation tactics, delay tactics, focusing, etc.)
- How many hours do you delegate to sales?
- How do you make time to improve your sales strategy and delivery?

**Key Learning:** What should be the priority for your time in a small business?

- Paid for work. Get it done. Plus keep the referral.
- Closest to close. You can feel it!
- Invoicing. You did the work, get paid.
- Hot leads. Then finding new leads & warming them up.
- Administration & other

## Examples

### Real Life Example: Where do you spend your time?

Students who have a huge assignment or have to clean their room, are the best example of procrastination. The end result, the room is cleaned when they get grounded or the assignment is done at 2am. If you asked the student what they did with their time, they would probably cite a lot of video games, TV shows, and countless other unproductive activities. When you ask this question and they realize how much time they wasted, they are always shocked.

### Real Life Example: Reduce Your Risk In The Sales Process

A landscaping contractor was involved in a tradeshow once a year where 200 people wanted him to quote them on their home project. He would go to their homes, review their ideas, give them his professional recommendations, and follow up with them for the contract a few weeks later. He found that many of these potential customers were taking his ideas and doing the majority of work themselves. Although he didn't mind helping people and he was still winning a lot of business, there were a large proportion of prospects that were wasting his time.

His solution was to charge a \$50-\$100 consulting fee for helping them plan out their landscape. By charging this fee, the number of customers didn't decrease. However, the number of unsuccessful appointments dropped in half. He was able to spend this extra time on more productive sales activity.

### Real Life Example: Prioritization

"In my consulting firm, my partner was our best sales person and he loved to network and find new opportunities. His favourite thing to do was dream about future possibilities. But when he focused he really could close a customer. My role was delivery, retention, and sales. So that left administration work, which my partner took on as he had fewer tasks. The problem: He loved new prospects too much. He would prospect instead of closing, admin, or doing the consulting work. Priorities had to be scheduled in."

### Mini Case Study

Kelly is starting her own bookkeeping firm. She has landed her 5<sup>th</sup> client and is starting to feel overwhelmed.

COACH: "Congratulations on closing another client. Isn't that the 3<sup>rd</sup> one this month? That brings you up to 5."

KELLY: "I know! Can you believe it? Tomorrow I have all day meetings with my newest client, tomorrow I have a month end, and on Friday I have a strategic planning session. I'm busy and I'm getting paid!"

COACH: "This is really great! I know that your goal is to have 50 customers, and that you'll cover all your expenses at 20. So we have a little ways to go, but you are on your way. So what else is in the pipeline?"

KELLY: "I was thinking that I'd just focus on what I have for a while."

COACH: "Okay. But I'm going to ask you a question. On average, how long has it taken you to get a sale? 5 months?"

KELLY: "In and around 5 months. I'd agree."

COACH: "So when were you hoping to breakeven by?"

KELLY: "I think within the first year is reasonable."

COACH: "So it took us 5 months to get 5 customers. I'm not saying it is going to take you 20 months to get 20, but I am saying that you don't want to give up on the momentum that you are building. How many warm prospects do you have right now?"

KELLY: "I'd say I have 10 to 12."

COACH: "Great. Now all of those won't close and become customers. Let's assume that half will. That means that in another few months we'd be at 10 or 11 customers. So to hit our goal of 20 this year, we have to keep making sure that we have new customers entering the sales funnel."

KELLY: "Right. But with my new customers, I don't have any time for finding new customers. Forget about following up with my warm leads!"

COACH: "Let's come up with a time management strategy to make sure that you keep your name out there."