



...solve thorny business challenges in the time it takes to drink a cup of tea

www.turneraccountants.co.uk | 01772 716555

To make your business more successful, what should you STOP doing?

Only when you let go of the lower rungs of a ladder can you grab the higher rungs and climb.

Ignore this simple principle and you are stuck on the rung you're on!

In a similar way, because you have limited time, you must stop doing some things in order to free up time. Only then can you use this time to move onwards and upwards, and do better, more rewarding activities.

Hence the need for a 'stop doing' list!

Planned abandonment...

Have you ever felt as though there just aren't enough hours in the day?

Peter Drucker, one of the world's most influential business leaders and advisors, often talked about 'planned abandonment' as a route to being more effective at work (and in your life in general).

It sounds like common sense. Abandon the behaviours and activities that derail your best efforts, that lead you into activities you know aren't good for you or which simply waste time and effort, and you'll have a better



business (life).

Simple! But it's not so easy or obvious to know what to do!

A PROVEN SOLUTION FOR YOU...

Work out what is consuming your time but is not helping your business, and you'll free up time for more productive, valuable and profitable activities. You'll climb your chosen ladder.

Your decisions and actions about what you don't do with your time matter more than the decisions about what you actually do.

IN A NUTSHELL

Time is both finite and precious. Choose what to stop doing and you're then able to use your finite time more wisely, effectively and profitably. Ignore your 'stop doing' list and you'll continue to get the same old results.

A shame that time is taken for granted...

Time is often taken for granted because it just keeps coming round every day - you don't have to earn it, it just shows up. We rarely take time seriously enough or use it

wisely enough. And then, not surprisingly, we get results we don't always want.

Get this right: time is NOT money

Unlike money, you'll never get the time back once you've spent it. Best use it or invest it wisely (every day), don't you think?

Start by answering an important question:

How effectively are you using your 480 minutes (8 hours) of every working day?

Your answer shows up in the quality of life you lead; the success levels of your business; the sense of pride you have in your work; your relationships with your family and friends and how you feel life is going; and, let's not forget, your bank balance and net wealth.

So, how's it going?

If you want more or want better, simply use your time more wisely. Start by doing less.

Focus on effectiveness first

Believe it or not, it is not only possible to accomplish more by doing less, it is mandatory.

– Tim Ferriss, *The 4-Hour Work Week*

Ferriss is saying that doing less is mandatory if you're to achieve more!

Peter Drucker would call this being more effective.

Effectiveness involves doing the things that get you closer to your goals and stopping the things that take you away from or contribute little or nothing to your goals.

Here's how.

STOP taking time for granted. You'll never get it back. Stop accepting the status quo and simply continuing to do what you've always done.

START working out which activities generate little or no gain and devise a way to stop doing them.

Please check out the online tools at the end of this report to work out the amount of time you actually have available (if you're brave enough). It will make you take time more seriously.



©VBI Studio/Shutterstock

WHAT matters more than HOW...

Effectiveness is about choosing the right ladder to climb, choosing the right things, the important, goal-focused things in which to invest your time. Choosing what you do matters more than how you do it.

More importantly, **choosing what NOT to do matters even more.**

Otherwise, you'll invest time in improving and making the wrong things better, faster and more efficient – and what a waste that would be!

Which peapods?

As a result of the 19th-century economist and sociologist Vilfredo Pareto discovering that 80% of his garden peas came from 20% of the peapods he planted, we have now become familiar with the law of 80/20. Pareto went on to apply this 80/20 principle in many aspects of economic life, including business. Here's what it tends to reveal:

- 80% of your results come from 20% of your time and effort
- 80% of the world's wealth sits with 20% of the world's population
- 80% of your profits come from 20% of your products, services, team and customers

Sometimes this divide is even more striking. For example, according to VisualCapitalist.com, 85.6% of the world's wealth actually sits with just

8.6% of the global population. At the other extreme, 70.1% of the population have only 2.7% of the world's wealth between them.

If you want more on 80/20, please check out the online tools at the end of this report.

For now, let's look at some ways in which you can work on using your time more wisely.

Put two questions to work for you

What if you set a goal to be, in 6 or 12 months' time, 100% more effective than you are now? This result, if achieved, would deliver you twice the results, twice the enjoyment and twice the pride in what you do.

As an experiment, let's apply this worthwhile goal to the rest of this report. To help, Tim Ferriss, in his book *The 4-Hour Work Week*, suggests you put these two questions to work:

1. *Which 20% of sources are causing 80% of your problems and unhappiness?*
2. *Which 20% of sources are resulting in 80% of your desired outcomes and happiness?*

Then, stop doing the things on list 1. Only do (or do more of) the things on list 2.

Simple but hard-nosed example: In order to find and win another bunch of customers that behave and spend like the 20% of the customers that bring 80% of your current profits, you will have to free up time, people, resources and more to make this happen. To achieve this goal, what are you going to stop doing?

The goal is to find your inefficiencies in order to eliminate them and to find your strengths so you can multiply them.

– Tim Ferriss, *The 4-Hour Work Week*

Peter Drucker agrees with Ferriss and is renowned for suggesting that we all:

Eliminate the things that need not be done at all... I have yet to see a knowledge worker, regardless of rank or station, who could not consign something like a quarter of the demands on their time to the wastepaper basket without anybody noticing their disappearance.

– Peter Drucker, *The Essential Drucker*

What an opportunity - we can all retrieve more than 1 day a week!

One big decision to make...

What is the key decision you make every day, every week, every month, every year?

How to best reduce your use of time.

Drucker points to a big win when it comes to reducing your use of time:

Identify which activities on your time log could (should) be done by somebody else just as well, if not better, than you.

Delegation warning...

Stop thinking delegation is a quick undertaking.

It's worth pointing out that **most delegation actually resembles abdication** because not enough training, development and after-action review and accountability happen as part of the process. Throwing people into the deep end might appeal to you because it quickly frees your time, but most people drown when you do this. And as they drown, they prove to you that you'd be better off doing it yourself! Delegation takes time and could be more aptly known as mentoring.

Mentoring – if someone else is going to do a better job than you, they need to watch you do it, probably more than once. It will pay massive dividends if you then watch them do it and help them fine-tune their approach. After several goes, you can probably proceed to letting them try it on their own, having them report back immediately afterwards (so you can catch any issues early). Soon after, they may well be ready for simply reporting routinely about the results of their new-found responsibility. As a result, this delegation ladder approach means you'll successfully lose something from your 'stop doing' list.

If you want to know more about the delegation or initiative ladder described above, please check out the online tools at the end of this report.

Drucker and Ferriss agree again...

Parkinson's Law dictates that a task will swell in (perceived) importance and complexity in relation to the time allotted for its completion.

– Tim Ferriss, *The 4-Hour Work Week*

When it all gets too busy in your business, the most common solution

is to hire another person. And yet Drucker blatantly points to overstaffing as a cause of time-wasting. It's not deliberate – it's just that people expand the work to fill the time. We all do it subconsciously (and sometimes consciously).

Most inputs are useless and time is wasted in proportion to the amount (of time) that is available.

– Tim Ferriss, *The 4-Hour Work Week*

Instead of hiring in a knee-jerk way, why not look first at two complementary strategies from Ferriss:

A. Limit tasks to the important to shorten work time (80/20)

B. Shorten work time to limit tasks to the important (Parkinson's Law)

Use both together to multiply your wins.

Maybe more holidays are the key?

Ask people when they're at their most productive and they'll say either 'in the

days before I go on holiday' or 'just before a critical deadline'.

How come?

Because we're all brilliant at avoiding, ignoring and disregarding anything not connected to the mission-critical work that must get done before the deadline or holiday. Simply turn this approach into your default way of working by using the A and B strategy suggested by Ferriss above.

The big one...

Stop saying yes to interruptions.

Anything that prevents the start-to-finish completion of a mission-critical task is an interruption.

Research suggests that interruptions can derail your effectiveness by 20+ minutes per incident.

From the science of habit, you'll recognise that managing your environment will profoundly affect the number of interruptions you receive, and this includes your desktop, phone and work (home or office) environments.

GET YOUR BITESIZE SUPPORT TOOLS NOW

<https://businessbreakthrough.online/stop-to-succeed-tools-and-resources/>

4 helping hands for you...



If time is a precious resource, one we can never get back once it's gone, then we should invest energy and strategies to use it as wisely as we can.

Use the 4 helping hands to make better use of the precious and limited time you have:

- 1. Acknowledge that you (all of us, really) are wasting time that could be put to better use** – as Peter Drucker suggests, there might be 25% of your time that simply doesn't need to be used as it is currently.
- 2. Identify the 20% of things that waste 80% of your time and energy** – uncover the things that bring you only marginal benefit – you will then see ways of freeing up chunks of time.
- 3. Work out the ways and means to stop doing or to prevent this time wastage** – you and your team, once you know what to stop, will quickly work out how to make the right things happen.
- 4. Apply your newly found free time to what matters most in your business or your life or both** – use of the 20/80 principle will direct use of your free time and resources. 100% improvement may not be an overambitious goal after all.

Reading this report and the downloadable tools is a great first step to putting your most precious resource – time – to better, more profitable use across your business.

Review your calendar and work schedule over the last 4 weeks and work out what you could/should stop doing.

Your daily focus?

Stop being soft about your time.

A brutal way to limit tasks and limit time available is to consider a brutal question:

If you had a heart attack and could only work 2 hours a day, what would you choose to NOT DO?

I said it was brutal!

One simple easy win is to go on a low-information diet:

Most information is time-consuming, negative, irrelevant to your goals, and outside of your influence.

- Tim Ferriss, *The 4-Hour Work Week*

As a result of reading this quote, I've unsubscribed from my online newspaper and removed all my social media notifications to my phone to reduce the information flow at source. What could you do?

Choose the two mission critical tasks you must get done each day. Then block off uninterrupted (and limited) time in your calendar. This gives you a daily focus and good reason to ignore all other 'distractions'. Which then means you'll now need a First Lady strategy to help you avoid future waste...

Eleanor Roosevelt helps...NO?

Stop saying yes!

In her role as First Lady of the United States, Eleanor Roosevelt was constantly being asked to support events, functions, charities and more. Over time, she developed a way to say no with grace. It sounded something like:

Thank you for asking. It means a lot to me that you've asked. It's just that I'm already committed and have to say no. I'm sorry.

Use this strategy for stopping commitments at source - say no to them (gracefully).

Stay focused on what matters most. Stop or prevent the other stuff from consuming your precious time.

TIME TO DISAGREE:

My team all work really hard. It would feel like an insult to challenge their use of time.

You're right to care about your team's reaction to this sensitive issue. It also pays to note that nobody gets up in the morning to fail that day. All (most) people want to make their day a success. The insights in this report are focused on their success and on your business's success as well. A serious, conscientious look at the use of time helps everyone win just a little (or a lot) more.

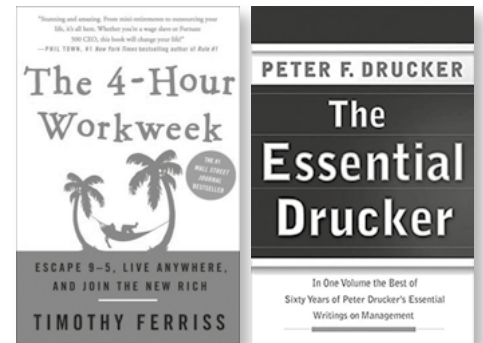
ULTIMATE ARGUMENT:

If maximum income (success) from minimal necessary time, effort, number of people, number of customers and number of services or products is our goal, then we must look at better use of time, don't you think?

Simply trying to make sure you're on the right ladder, doing the right things with the limited time at your disposal, will result in small but important wins.

Even if you're ambitious for building both capital value AND building profits, you'll want to take a deep, close, serious and, yes, brutal look at your use of time across your business. When you do, this will bring you substantial wins. So why not at least give the strategies in this report a serious try and see what you discover.

Want to know more?



Peter Drucker and Tim Ferriss brilliantly signpost the common sense (but not common practice) strategies for using time wisely. And when both old school thinking and new school thinking look so similar, it pays to listen and act.

Both books give you far more than simple tips for effective use of time - check them out for added valuable insights. For further help in making your time count, go to the download tools for stories, checklists, videos and more.

GET YOUR BITESIZE SUPPORT TOOLS NOW

<https://businessbreakthrough.online/stop-to-succeed-tools-and-resources/>
Use these tools and resources to work out how to move onwards and upwards by deciding what to stop doing and how to use your finite amount of time more wisely.

FOR MORE EDITIONS OF BUSINESS BREAKTHROUGHS, PLEASE GO TO:
<https://businessbreakthrough.online/library>

**Bitesize
Business
Breakthroughs**



...solve thorny business challenges in the time it takes to drink a cup of tea

**T/+ Turner
/accountants**