

Entrepreneur Time Management

(Updated: June 16, 2017)

Entrepreneurs are dedicated, driven individuals. Entrepreneurs embrace the time commitment necessary to envision, launch and lead a new venture. Entrepreneurs are *always* busy.

Time management is at the core of effective performance by entrepreneurs (and small business leaders).

Camelback Ventures - located in New Orleans - is a leader in training successful entrepreneurs from diverse backgrounds. The materials in this section are based on the ***Time Management Framework*** Camelback Venture uses to train emerging entrepreneurs.

Camelback Ventures Entrepreneur Training: Rules for Effective Time Management

- 1) Set priorities
- 2) Establish deliverables / goals
- 3) Work to completion
- 4) Schedule reflection time

According to Camelback Ventures, entrepreneurs who use time efficiently follow the following rules:

- 1) Set priorities - entrepreneurs are most effective when they establish specific priorities. The entrepreneur should form a weekly priority, and each day a daily priority. The highest-performing entrepreneurs make sure to include those tasks they don't like among their priorities, showing the type of self-disciplines that great entrepreneurs have.
- 2) Establish deliverables / goals - every priority should be associated with one or more specific deliverables. The effective entrepreneur sets goals that he / she will accomplish, even if they're "process goals" like:
 - a) call ten possible investors;
 - b) have informal one-on-one hallway chats with team members; or
 - c) call five customers to ask "What can we do better?"

The entrepreneur will know that he / she has used time efficiently by accomplishing these specific goals.

- 3) Work to completion - the temptation to pay attention to issues as they emerge can be irresistible. Some people call this "the tyranny of the urgent," meaning the most pressing issue demands your attention, even though it might not be a very important issue. (Example: you have a restaurant full of customers and another restaurant under construction, and you're spending time talking with a delivery person about a flat tire.)


Camelback Ventures trains entrepreneurs to commit real "chunks" of time (60 to 90 minutes) to accomplishing high-priority goals. They cite a Harvard Business Review article that indicates switching away from a primary task to do something else increases the time it takes to finish that task by 25%. (*The Magic of Doing One Thing at a Time, by Tony Schwartz, Harvard Business Review*)

- 4) Schedule reflection time - whatever other priorities an entrepreneur has, Camelback Ventures advises every entrepreneur to schedule time during each week to reflect on current activities and possible new opportunities.

Excerpt from: *The Magic of Doing One Thing at a Time*

1. **Do the most important thing first in the morning**, preferably without interruption, for 60 to 90 minutes, with a clear start and stop time. If possible, work in a private space during this period, or with sound-reducing earphones. Finally, resist every impulse to distraction, knowing that you have a designated stopping point . . . When you're done, take at least a few minutes to renew.
2. **Establish regular, scheduled times to think more long term, creatively, or strategically**. If you don't, you'll constantly succumb to the tyranny of the urgent. Also, find a different environment in which to do this activity — preferably one that's relaxed and conducive to open-ended thinking.
3. **Take real and regular vacations**. Real means that when you're off, you're truly disconnecting from work. [R]esearch strongly suggests that you'll be far healthier if you take all of your vacation time, and more productive overall.

The form below is a version of the Time Management Framework system that Camelback Venture uses in its entrepreneurship training.

Time Management Framework						
 Week of:		Monday	Tuesday	Wednesday	Thursday	Friday
		Step 01 Weekly ONE What's the ONE thing you need to get done this week to look back and feel 100% satisfied with your productivity?				
Step 02 Daily ONE What's the ONE thing you need to get done this day to look back and feel 100% satisfied with your productivity?						
Step 03 Worst FIRST What's one necessary task that you don't enjoy, but must get done each day?						
Step 04 Break your day down into 60 - 90 minutes chunks, with REAL breaks in-between						
Step 05 Write down what you will work on or accomplish during each chunk						
Step 06 Get it done and cross it off! (Or give yourself a sticker, or whatever makes you happy!)						
NOTES Write down the things that pop into your head and try to distract you.)						