

Time: Your Most Valuable Commodity by Jeffery Combs

Regardless of our company, product, or services, what we are really selling is our time when we are in free enterprise. Most people don't have a true concept of money, and they don't realize that time is money, and so almost everyone gives their time away.

We hear in corporate America and in investing the term "ROI" a lot which stands for "Return on Investment," but what is much more important to an entrepreneur is our "ROTAE" or "Return on Time, Action, and Energy." These are our strongest resources and we cannot afford to waste time. Most people view that time works against them as an enemy. Successful people use time as their ally. There are 86,400 seconds, or 1,440 minutes, or 24 hours in every day. Success is not really about what we do, but what we do daily. Time is our most precious resource and everything we produce is a byproduct of how we manage ourselves in the time we are given each day.

On a daily basis, I devote 14 to 16 hours to my craft, which I truly love, personal development and self-empowerment. I have never for one minute considered devoting this much time to my freedom as work. When you love what you do it is a pleasurable endeavor, not a painful one. When I sit down to do my tasks, I know what I desire to accomplish and I make good use of my time.

As I stated earlier, most people don't have a concept of time or money. Mention money and people become very uncomfortable. Mention time management and you get similar responses. When it comes to time, the average person equates time with work and that they have to "work hard." In free enterprise, we don't get paid for time. "Trading time for dollars," is what most Americans do over and over, which is called a job, and jobs usually keep people broke because they are paid what the job is worth. The average person then brings a \$10 - \$15 an hour job mentality to their enterprise and is under the misconception that if they 'work real hard' they will get rich. Occasionally this philosophy works, but not very often. To be successful in free enterprise, our thoughts about time and time management must change. We get paid for 'results', not 'time,' and if we want to make more money here we have to become more 'valuable'. How valuable we become through the service we perform is a real key issue. The key question we should be asking ourselves is, "How do I turn time into money?" How we manage our time effectively is going to have a direct reflection on our overall long-term results. I have found through my numerous years as an entrepreneur that there are four phases of the way people manage or mismanage their time: 1. spare time, 2. part-time, 3. full-time, and 4. all-the-time. Unfortunately, most people confuse themselves and think they are doing one of these last three phases when really they are spare time because that is the kind of effort they are devoting to their freedom.

Let's look at time management. The term 'time management' is really a misnomer because time itself is really unmanageable. It is a resource constantly being depleted at a predictable rate – 60 minutes an hour, 24 hours a day, 365 days a year. What we have the ability to do is manage ourselves in a way that will make effective use of time. There are two key components to managing ourselves that have to be understood. The distinction between them can assist us to take stress out of our lives and put more productivity, satisfaction, and freedom into it. These components are efficiency and effectiveness. The distinction is efficiency is doing a task correctly, while effectiveness is measured in results, and when we are in free enterprise results are everything.

A big mistake I see people making is trying to make better use of their time by trying to do what they are currently doing more efficiently. It is a good idea, but the wrong starting point. It doesn't matter how efficiently we manage our time if we aren't spending it pursuing the results we desire. Our most effective use of time is the action part of the process, and 80% of our time should be spent prospecting and attracting new accounts, not shuffling papers,

reading books, listening to tapes, gossiping, procrastinating, getting ready to get ready, and a multitude of other excuses people use to divert their attention from the very physical activity that will pay them. Do the right tasks inefficiently and our businesses will survive. Do the wrong tasks efficiently and we will go broke. Take the right action efficiently and someday we will be set for life. Efficiency is only valuable when it contributes to effectiveness.

Do what is urgent first, not what is important. Becoming successful requires a mindset that creates urgency in numbers, in action, in task, in leadership, and in all areas. Successful people get tasks done now – that is self-motivation. Average people don't take on this sense of urgency; they 'get to it' when it is important, and usually too late; the train has left; they procrastinate. The ability to distinguish between urgency and importance is crucial to creating and living successfully because the inability to distinguish between them gets many people in trouble and ultimately results in broken dreams and shattered lives.

Every day we have situations that arise – situations happen, and we have things to do. Some are urgent and some are important, some are both, and some are neither. We have to understand that urgent situations are seldom important and important situations are seldom urgent. Most people spend 80% of their lives responding to the urgent as if everything that is urgent is important. You have to learn to separate the two. It is important that you take the proper action with a sense of urgency but not with a panicked or fear-stricken mindset. For instance, closing a sale or enrolling a client to use your product is urgent, but developing a flourishing organization is more important. Having a new car and wardrobe is urgent for a lot of people, but saving, investing, and developing a prosperity consciousness is much more important to becoming financially independent.

If we spend our time overreacting to the tyranny of the urgent, our lives will be far less successful than they could be. This is the very reason so many people today are working harder, living poorer, and feeling more time starved. They allow urgent situations to dictate how their time is spent and important situations go neglected. I am sure you can imagine what happens when important situations are neglected. Sooner or later they become urgent and important. They end up becoming crisis, i.e. money crisis, health crisis, enterprise crisis, family crisis, etc. Most would be preventable if we chose to spend our time doing what is important instead of overreacting to what is urgent. We have to learn that we are the sum of our choices and decisions. One of the most important choices we can make is to decide what is important, then commit ourselves to spending your time achieving important results, rather than responding to urgent and unimportant distractions. Procrastinating and getting ready to get ready is the main thief of the dreams of the average entrepreneur.

Jeff Combs

www.jimrohn.com

