

Methods and Means to Order the Organizations' Workload by Prioritizing Time Management

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Abstract

Every person wishes to have a high-quality life and every business wishes to achieve its business goals. At the same time, all these are in cause-effect relations: we achieve what we are concentrated on and we gain the results, what we create the reasons for. An important role in our existence and achievement of success in modern world is played by the rational distribution and right management of time. This important skill is to be developed from an early age, surely if we wish to be as much efficient and useful as possible. Time is limited and a human, who is able to manage time correctly, manages and controls all his life. Therefore, we must use the limited time of our lives rationally and not waste it in vein.

The rhythm of life is fast and we permanently experience time deficit. This is why we are unable to do all the things we plan in our minds. In this case we must use time management. Successful people are productive. They work much and achieve much. Productivity, first of all, means the outcome, not the process. People waste time, as they have not decided whether or not to increase their productivity.

The major secret of time management lies in the concentration and purposefulness. Start with solving the first objective on the list and continue with other objectives in the given order.

Keywords: Causal effect, capable, concentration, productivity, purposefulness.

Classification of Goals

According to the method, named "Eisenhower Matrix", goals and activities to be done are arranged by importance and urgency and allocated in 4 quadrants:

	Urgent	Nonurgent
important	<p>Quadrant 1</p> <p>Important and urgent goals and activities</p> <ol style="list-style-type: none"> 1. crisis-ridden activities 2. urgent issues 3. projects that are on the edge of the fail 4. taxes, debts, crisis 	<p>Quadrant 2</p> <p>Important but nonurgent goals and activities</p> <ol style="list-style-type: none"> 1. defining the causes, planning 2. preventive activity 3. self-development 4. creating new opportunities 5. health, money, relations
unimportant	<p>Quadrant 3</p> <p>Insignificant but urgent goals and activities</p> <ol style="list-style-type: none"> 1. minor notifications 2. presenting useless reports 3. worthless meetings 4. unplanned calls 	<p>Quadrant 4</p> <p>Insignificant and nonurgent goals and activities</p> <ol style="list-style-type: none"> 1. watching low-quality TV series 2. playing games for spending your time 3. pointless meetings 4. "mandatory" events 5. other people's goals

Quadrant 1 – a quadrant of urgency

At a glance, the first quadrant may seem to be the most important (there are gathered more significant and urgent objectives and activities), however, in fact, it is a zone of crisis situations –nonfulfillment of the activities will have considerably negative consequences, and there is extremely short time left for their completion. It should be noted that implementation of important tasks in short time is too difficult and there is a reasonable risk of their failure. Most people are engaged exactly in this quadrant, which is associated with continuous stress, critical thinking and tension for them.

Quadrant 2 – a quadrant of high-quality life and development

This is the most significant zone. It unites the goals and activities, which are associated with a long-term perspective and increase the chances of finding, creating and using the opportunities to a maximal degree; this zone includes exactly those goals and activities, achieving and implementing of which prevents a person from focusing on the first quadrant, decreases the rates of crisis situations and inevitability to complete important activities within a short time.

Quadrant 3 – self-deception

It often creates an imitation of the fact that a person is doing something important, as many people believe that things, which are urgent, are important as well. The results of the continuous focus on this quadrant are short-term effects, crisis-ridden decision making, absence of valuable goals and activities, externalism.

Quadrant 4 – a quadrant of wasting resources

A person, continuously focusing on the first quadrant, often goes directly to the 4th one - a zone of insignificant and non-urgent activities, which make no benefits in life, however create an imitation of performing the work and preventing crisis situations.

Successful people always avert the goals and activities of the 3rd and 4th quadrants due to their insignificance and uselessness. They try their best to decline the 1st quadrant activities and focus on the 2nd one, which includes building solid relationships with people, strategic planning of life, preventing undesirable events, self-development, financial empowerment, health, self-realization, advancement and progress. Focusing on the above-mentioned quadrant decreases the rates of crisis situations and resource waste on unpleasant, worthless and insignificant activities to a minimal degree. Now, write down your current goals and activities to be done, complete the urgent and important tasks you have to do today, minimize the number of insignificant activities (both urgent and non-urgent ones), analyze why you appeared in the 1st, 3rd and 4th quadrants and immediately start planning the 2nd one. We recommend you to do this from time to time, and to occasionally compare the obtained results to the previous ones and very soon you will clearly see the improvement of your work and generally the quality of life.

The Eisenhower matrix has the following advantages over other methods:

- It is easy to use;
- The method allows reducing the number of insignificant activities;
- It helps us to effectively prioritize the tasks.

However, if we have several options for performing work and cannot assign priorities to them, multi-criteria evaluation method is a good choice then. This method will help us to efficiently assess the situation. Thus, you need to take only 5 steps:

1. Identify the criteria based on which you should evaluate the different options (you should desirably use 5-7 criteria);
2. Compare the criteria with each-other and establish their relative weight (sum of weighted criteria should be one whole);
3. The options should be assessed according to each criterion (for evaluation use 3-point scale: 1 _ bad; 2 _ good; 3 _ very good);
4. Sum up the weighted criteria;

5. Choose the most optimal option.

Pareto Principle

Pareto principle is a principle for evaluating efficiency of any activity. According to it, 20% of the effort can bring 80% of the results, as for the rest 80%, it only brings 20% of the results.

Based on Pareto principle, if you select a small number of important tasks, their completion will bring you most part of the results; as for the insignificant tasks, their fulfillment may appear unjustified – most of them is waste of time and do not contribute to achieving the desired result.

The cause-effect ratio is less important in this principle. It can be 20/80, 25/70 or any other correlation. The main essence of Pareto principle is that causes and effects are not directly proportional – if there were 10 tasks to complete, it would never mean that fulfillment of 1 task would bring 10% of the results, 2 tasks – 20% of them, etc. The main thing is to distinguish the most important and fruitful tasks and concentrate on them.

At a glance, this simple and freaky principle had enormous impact on the world: it is used by businessmen, inventors, sportsmen, managers, doctors and perhaps everyone without exception.

Our conventional worldview accustoms us to the concept that every action has approximately the same result. People, who does not care about Pareto principle while making decisions, think that every customer brings the same revenue to the company, that all of us receive the similar education, etc.

In fact, Pareto principle 20/80 states that the maximum result is achieved by using the minimal effort. Actually, the rest of the activities are worthless. A good example is our relations: only a few of our acquaintances are important to us, the rest of them are just familiars. The same happens while reading a book, watching a movie and generally, receiving any information – only a small amount of the data appear to be useful for us, they are memorable, helpful in life and teach us many things.

In the 1990s, Vilfredo Pareto published some of his scientific studies in mathematics and economics; That's when he found out, that 20% of family households in Italy (some people believe the work talked about England) received 80% of the revenues. Later Pareto analyzed the data of other countries and obtained the same result. Exactly this study became a milestone. Despite the above-mentioned fact, Vilfredo Pareto did not become an author of the law, named after him. Pareto principle attracted attention quite late (as we know it today). It happened in 1914, when it was presented by Joseph Juran. He was the first who named the method Pareto Principle, based on which 20% of the effort can contribute 80% of the results, 20% of the causes account for 80% of outcomes.

From the late 1940s and early 1950s, there emerged studies of other scientists, confirming Pareto's idea. One of them is a professor of Philology at Harvard, George Zipf. He directed people's attention to Pareto's law. He argued that all the resources are organized so that 20-30% of work accounts for 80% of outcomes. At the same time, he talked about self-organization of the resources, such as: time, humans, knowledge, etc.

If we follow Pareto principle, it will turn out that only 20% of the company's customers bring 80% of the whole revenue, as for the rest 80% - they consume time and energy of the company's staff in vain, considering the fact that they do not contribute to important part of income.

We may conclude, that it is not always necessary to strive for 100%-result. Sometimes we may be satisfied with 80%, which come from only 20% of our energy and effort, while using the rest of resources more efficiently. Exactly this is the art of managing your capabilities. If you do the main thing, you will get rid of all the insignificant activities, products and markets, and you will see how it will increase efficiency of your and your enterprise's activities.

This simple law helps us to receive more effective decisions, getting more results with less effort. It is successfully used in situations where you should select only one opportunity from multiple ones.

ABC analysis

Successful management of business demands rational time distribution of tasks. ABC analysis is one of the effective and simple methods to achieve it. It aims at sorting the tasks by their priorities – importance and urgency. You should take the following steps while using the technique:

- Make a to-do list for the day (or the week)
- Move the high-priority tasks to group A, less important tasks – to group B, and the least important ones – to group C.

Class A comprises products, which have a special impact on business. This class requires more attention and intervention of management department. Supervision of class A, usually, demands making lots of exceptions from mechanical regimen and regulations.

Class B includes products which may have considerable impact on a company, however, unlike class A, it does not require special attention and allows development of appropriate policies. Sometimes, it also needs management interventions;

Class C unites all of the rest products. Their influence on the company is insignificant, hence, their control mechanisms are simple, time and effort of the management – minimal.

It is worth mentioning, that this classification is abstract and may need to be comprised by more classes (D, E, F, etc.). During ABC analysis, we may

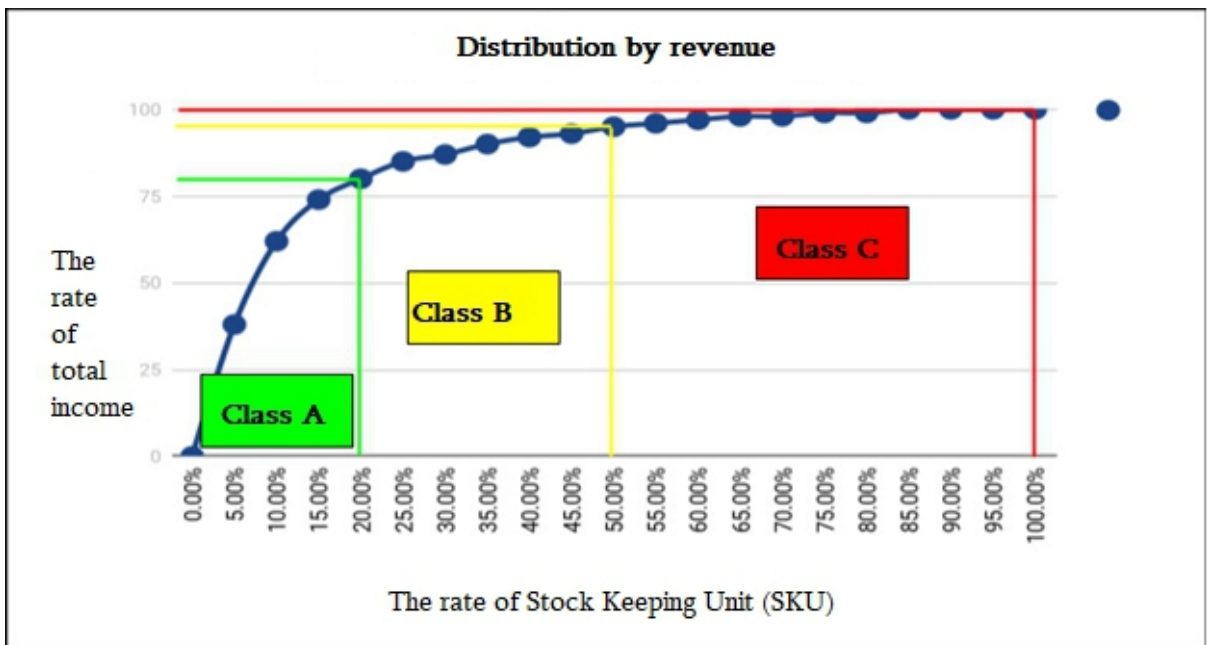
use the following criteria: weight, geographic location, perishability of the product, etc. but the most wide-spread and economically justified criteria are income and profit. Such classification leads to the following distribution:

Class A – 80% of the revenue comes from the first 20% of Stock Keeping Unit (SKU).

Class B - 15% of the revenue comes from the following 30% of Stock Keeping Unit (SKU).

Class C - 5% of the revenue comes from the rest 50% of Stock Keeping Unit (SKU).

The image depicts the distribution:



As you see, such distribution gives us Pareto's effect. Of course, this is not a strict law, but - regularity, and the real values may be a bit different, however, general tendency is following Pareto principle.

Sort the tasks of each group by their importance and urgency (A1, A2 ...).

If you are not a manager, start performing the tasks of group A and only after their completion, move to the group B activities; As for the tasks of group C, let's leave them in the end. If you are a manager, finish the tasks of group A and assign group C activities to anyone, who is lower in rank. Perform the tasks of group B, requiring your intervention, on your own, and assign the rest of it to the lower-ranked employees.

You will see that the rate of the highest priority-tasks (A) in activities to be done is the least, but their completion leads to the best results for your business. Implement this method in practice, focus on the main things and not only on easy-to-perform tasks and soon you will find out that efficiency of your activities will significantly increase.

The advantages of the method are:

- Simplicity of the analysis and rapidity to increase the sales efficiency;
- Reliability of the results. The obtained results are sustainable in time and allow the company to focus on its resources and budget for development of more perspective products;
- Optimization of time and resources. Using the above-mentioned method will give us a chance to release additional financial and time resources;
- Uniqueness of the analysis. It can also be used in other fields of the company's activities.

The method, the advantages of which has been described above, is characterized by the following faults:

- One-dimensionality of the method. It is a simple analytic method and cannot be used for sorting complex, multiple-dimensional objects;
- Product classification is based on only quantitative values;
- There are not presented any loss-making products;
- It does not depict the impact of environmental factors on the sales, e.g. seasonality, purchasing power, influence of competitors.

Conclusion

Rational distribution of time and its appropriate management plays an important role in existing and achieving success in the modern world. This is a significant skill, which should necessarily be developed from an early age - of course, if we would like to be productive and beneficial to a maximum degree. Time is limited, a person who is able to rationally manage his time, is managing and controlling his whole life. Therefore, it is important to rationally use the limited time of our lives and not to waste it unreasonably.

Hence, we should pay attention to defining priorities of our own activities, and determine appropriate time and sequence for their fulfillment, which will help us to achieve our goals and become successful.

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