

Time Is Money: Are You Wasting Yours?

Your time is valuable. Here's how to use it wisely.

How Much Time Are You Wasting?

The true cost of your productivity could be hurting your business. Here's how to fix it.

The Big Bad Habits of Being Your Own Boss

Find out the opportunity cost of your productivity and beat DIY disorder.

Owning your own business comes with the big perk of owning your own time – the question is, are you wasting it? You have an infinite number of tasks that need to be completed within a finite amount of time, and it's easy to *feel* productive as you cross items off your to-do list – but in actuality, there's a damn good chance you're [wasting your time](#) and sending your business nowhere. If you truly want to push your business into the realm of badassery, we need to break out the microscope and get a new perspective on our so-called productivity.



[Image Source](#)

The DIY Disorder

Yep, we've all seen it or done it ourselves – here's a spark plug of a business owner running themselves ragged, and seemingly for naught. They're busy, they're tired, and man, can they be grumpy! And for good reason...they're suffering from a little thing we call [Entrepreneurial DIY Disorder](#). Sure, the energetic can-do attitude of an entrepreneur is a force to be reckoned with, but that doesn't mean it should be applied across the board and to every little thing. When we start burning up valuable time on tasks that are nonessential or below/ beyond our skill level, the positive elements of the entrepreneurial spirit can turn sour and start dragging us down bigtime.

Think about it – are you sure you aren't wasting time doing the wrong kind of work? Out of all the tasks you have on your to-do list, how many could be delegated or outsourced? Even better, how many tasks could be forgotten about altogether? This isn't about working less-- this is about sending sham productivity packing.



[Image Source](#)

The Opportunity Cost of Your Time

Okay, so how do you stop doing the things that *feel* productive but actually aren't? For this, we check out the economic theory of [opportunity cost](#). Put simply, opportunity cost is what you give up whenever you make a choice. It's the cost of *not* choosing the next best alternative for your time. Yeah, yeah, this may sound like abstract jargon, but it's real and represented in [every single decision you make](#), and it can be practically applied to your productivity.

For instance, the Opportunity Cost of Time came screaming to my attention when a friend was talking about how much time she spends managing her calendar, booking appointments, and sending emails. Necessary stuff, right? She can't just stop doing those things, so I asked her about hiring a [virtual assistant](#), but she believes she's saving money by doing it all herself. This is the tricky power of DIY Disorder -- if we look closer, we can see the *actual cost* of her decision.

She's spending approximately 15 hours of her week on these necessary, but time-consuming tasks. Not only that, she's solely responsible for the sales in her company, which she spends about 20 hours a week doing. If she wasn't scattering her time (and sanity!) doing administrative tasks for 15 hours a week, she could use that time to actually grow her business, increase sales, and strengthen client relationships. Here, the opportunity cost of doing her own administrative tasks is *lost revenue* for her business. Turns out, if she had that additional sales revenue, she could hire a pretty kickass virtual assistant!

Make Productivity Work for You: Identify Your Rocks

Okay, let me be brutally honest -- the key to making your productivity truly valuable begins with facing the ugly truth that you probably do waste time. Don't beat yourself up, we all do it, though it's not always obvious and certainly not deliberate. But once you turn a critical eye on your behaviors and schedule, you will be able to see what tasks can be phased out or delegated. Start by looking at your calendar or to-do list and ask yourself: "What would happen if I didn't do this?" If your answer is "nothing," well, DON'T FREAKIN DO IT! If it doesn't need to be done, don't waste your time.

Have you heard of the [Rocks and Pebbles metaphor](#)? It's a really simple way to help you prioritize your time. In this analogy, your day (or your week) is a bucket, and the major things you must get completed are rocks – everything else is pebbles and sand. The best use of this bucket (your day) is to first focus on the most important tasks (your rocks) and situate them within the bucket. Then, you can easily fit in the less important tasks of pebbles and sand. And for the pebbles and sand that only take up meaningless space in your bucket? Throw 'em off a cliff.



[Image Source](#)

An example: I get a lot of meeting requests and invitations. And I mean, *a lot*. Often, these meetings are time-consuming and unnecessary (basically *the worst* thing for productivity). If I attended every hypothetical meeting, I could spend all day in a room and never get back to the rock I had planned to take care of that day. So, instead of just blindly agreeing to every request, I ask for details of the meeting and what the end goal is. If I decide it's essential that I attend, I do. If not, I send a staff member in my stead or recommend consolidating two related meetings into one. This way, I stay flexible while still making my rocks my priority.



[Image Source](#)

The bottom line is that you're probably spending too much time doing things you don't need to do. You would hate it if someone else wasted your time, so why torture yourself? Instead, focus your attention on your badass core strengths and delegate the less-important tasks to capable staff or contractors. With your newly found freedom, you will have the opportunity to focus your energy on all the facets of strengthening and growing your radical brand.

Do you know the opportunity cost of your decisions? What steps have you taken to add value to your productivity?