



HOW TO MAKE MORE MONEY IN LESS TIME

Time is one of our most precious commodities. For some, it is more valuable than any financial consideration.

With her dying breath in 1603, the extraordinarily wealthy Queen Elizabeth 1 is reputed to have uttered: "All of my possessions for a moment of time".

You cannot 'bank' time, you cannot 'save' time, you can only use it more wisely.

A 20th century Italian philosopher/economist, Victor Pareto, created what has now become known as the 80/20 rule, Pareto's Principle.

His original research found that approximately 80% of the Italian land holdings were owned by 20% of its' population and further that, 80% of the wealth was controlled by 20% of the people.

Pareto's Principle has been proven time and again in the area of marketing and sales.

In many real estate offices, around 80% of the listings are controlled by 20% of the salespeople.

If this is the case in your office, then that unfortunately means 20% of your listings are being obtained by 80% of your salespeople!

The first rule of successful time management is to learn to prioritise your valuable time.

Many people concentrate to "getting things done". The key question to ask is "are they the right things"? Are 'things' that you are doing going to contribute to 80% of your income or to 20%?

The three critical items in Real Estate Sales are securing controlled listings, making a sale and obtaining price reductions. Are you and your sales staff spending 80% of the time doing this?

Johann Goethe, regarded by many to be Germany's greatest writer and philosopher, said "things which matter most must never be at the mercy of things that matter least".

Allocate key time for high yield activities and effectively manage time to achieve greater results.

1. Using the last 15 minutes of the day to plan for tomorrow. Write up and use a "To Do" list.
2. Show all that has to be done and vitally prioritise each task – A, B, C, or 1, 2, 3 etc.
3. Make sure the first two hours of the day are super productive.
4. Sit down and clearly identify time wasters. Write them down and develop an action plan to eliminate them.

5. Start earlier and sleep less. Yes, sleep less if you set the alarm 15 minutes earlier, you will gain around 60 hours a year. If you earn \$25.00 an hour, that's around \$1,500 a year extra!
6. Delegate anything anyone else can do.
7. Finish what you start. Don't jump from one job to another.
8. Ask "What would happen if I didn't do it?"
9. Say "No" to demands that contribute nothing.
10. Develop a series of standard letters – the 80/20 rule – 80% of our letters are standard.
11. Record a time log.
12. Critically analyse your daily and weekly programme.
13. Identify time savers.
14. Take time for you, to relax and enjoy life.

Remember, concentrate on your daily objectives, focus your energy in the right places, and eliminate wasted time and duplicated effort.

As Henry Ford once said: "Most successful people get ahead during the time other people waste".