

BASIS POINTS

LITTLE THINGS THAT HELP YOUR BUSINESS GROW

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Welcome to Basis Points! Each month, Basis Points provides you tips and techniques that we've gleaned from a variety of sources to help better your business life. The theme of this month's issue is "Getting Things Done". We'll reveal the pros-and-cons of multi-tasking, provide some instantly useful ways to improve your productivity and demonstrate that working smarter is vastly better than merely working harder.

Three Keys to Using Your Time Wisely

If you feel overburdened by your "To Do" list and don't know where to begin, take a moment and ask yourself these three basic time management questions:

- ▶ What am I doing that may not need to be done at all?
- ▶ What am I doing that could be done by somebody else?
- ▶ What am I doing that only I can do?

Once you complete this priority listing, the action steps are remarkably simple: scrap the first, delegate the second and focus on the third. Bear in mind, however, unnecessary time-wasters have an annoying tendency to return. Stay vigilant!

Source: *ThinkingManagers.com*

"Being busy does not always mean real work. The object of all work is production or accomplishment, and to either of these ends there must be forethought, system, planning, intelligence and honest purpose."

- Thomas Alva Edison

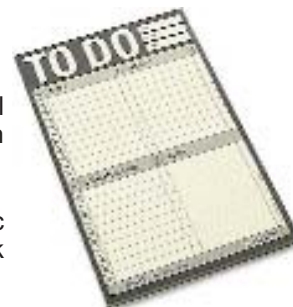
The Myth of Multi-Tasking

In a 2004 Harris Research poll, 90% of respondents indicated that they juggle tasks. But 60% acknowledged that while they're busier than ever, they're getting less done.

In his book, "The Myth of Multi-Tasking", David Crenshaw explains why. "When most people refer to multitasking, they are really talking about switch-tasking. No matter how they do it, switching rapidly between two things is just not very efficient or effective. The truth is that multi-tasking slows our thinking, because the brain – endeavoring to perform two tasks simultaneously – exhibits a substantial lag in information processing.

How to correct? Crenshaw offers three tips:

- 1 Take control of technology. Turn off your cell phone. Don't keep email or chat programs open while working on something else.
- 2 Schedule smartly. Use your calendar or electronic organizer to map out your day. Work on one task at a time.
- 3 Focus on the person. When talking to another, don't divide your attention between that person and any other task. You're likely to be both inefficient and rude.



Source: "The Myth of Multi-Tasking", Dave Crenshaw, Jossey-Bass, 2008

Efficiency vs. Effectiveness: Which Matters More?

There's a myth that "efficiency" and "effectiveness" are like counterweights on a scale: adding to one comes only at the expense of the other. Nothing could be further from the truth.

"Efficiency" Is defined as working without waste or completing a task with minimal time, effort or expense. But the definition says nothing about goals or ambitions or, more importantly, how successful one's efforts are in fulfilling them. "Effectiveness" means achieving the desired result, regardless of how many resources are committed to doing so.

While both virtues matter, don't mistake speed for accomplishment. While getting things done on-time and within budget may be nice, getting them done right is vastly more important.

Source: "Effectiveness vs. Efficiency", helium.com

Destroy Silos

Many organizations – even small ones, with fewer than 30 workers – suffer from "silo" thinking. Projects are developed within individual departments, with little regard for how the outcomes might affect others within the firm. A common complaint: "It's hard to function as a team when everyone is pitted against everyone else." In such situations, ambition can trump effectiveness, and the enterprise suffers. Suggested fixes:

- 1 Share information about key projects with all.
- 2 Invent opportunities for collaboration between different groups.
- 3 Reward teamwork.