CEO's, You're Making These Time Management Mistakes

We'll cut to the chase: how CEOs manage time has a direct effect on the bottom line.

Key Takeaways

- **Emails and Other Interruptions:** A study from the University of California, Irvine demonstrated that it actually takes a whopping 23 minutes to refocus on a task following a disruption
- **Failing to Delegate:** You should be focused on high-value jobs such as strategizing for the future, determining the most profitable direction to steer your business, and making data-driven decisions to lead the company to success.
- **Time Management for CEOs:** How to Improve CEO Productivity: Do THIS instead- Turn Off Notifications and Limit Other Interruptions...

Top-performing CEOs only generate significant returns on their own labor costs when they cut time-wasting activities out of their days and invest every minute into the highest value tasks in their companies.

The first step to making the most of your time, as a CEO, is to take stock of how you spend your days, identify the low-value tasks that are costing you big-time, and determine the best ways to correct these time-wasting mistakes.

We'll cover the **5 biggest time drains** for leaders- as well as the next steps to take to improve your productivity.

5 Ways You're Probably Wasting Your Time (and Money), as CEO

1. Emails and Other Interruptions

How many emails do you receive during a typical workday? Probably too many, and if you also receive notifications for the emails you receive, you might as well double the interruption count. Add to that the number of times someone knocks on your door or buzzes through your intercom.

Each distraction that you encounter during the day interrupts your workflow, taking your focus off of the more important, high-value task you were focusing on just before your phone dinged, your desktop pinged, or your employee asked if they could interrupt you for just a moment.

What's more? The time you lose as a result of emails, incessantly distracting notifications, and interruptions from quiet knocks at your office door goes well beyond the time it takes to read an email, dismiss a notification, or answer an employee's question.

A study from the University of California, Irvine demonstrated that it actually takes a whopping 23 minutes to refocus on a task following a disruption [1]. So, just three minor interruptions during your day easily add up to more than an hour of lost time!

Additionally, attempting to focus on multiple tasks at once (i.e. the high-value job you need to accomplish and your phone's notifications) significantly slows you down. Multitasking like this can hamper your productivity by 40% [2]. Multitasking has also been shown to deplete brain power which means, as long as you leave your notifications on and work without a "do not disturb" order, you'll have to solve high-level strategic problems on behalf of your company with a lower IQ [3].

2. Ineffective Meetings

Meetings are the most expensive operational activity in your business. Not only are you paying every single employee in attendance to attend the meeting, while keeping them from their higher-value daily tasks, but you are adding an interruption to each and every employee's day (and now we're all familiar with the true impact of interruptions).

Whether in-person or virtual, ineffective meetings can also be exhausting, adding not just an interruption to everyone's workday, but a highly stressful, anxiety-provoking interruption that requires more than 23 minutes to recover from.

Read More: Your Meetings Are Costing You More Than You Think

When you, the high-paid CEO, also attend meetings, the cost of those meetings is even higher. So, it is even more important that all of your meetings run as efficiently and as effectively as possible to minimize the cost of the meetings and maximize their ROI.

If you're holding ineffective meetings, you might as well use the company's money to purchase a case of fireworks and put on a show for your employees, instead. You'd burn the same amount of cash, but at least you'd have a chance of boosting – rather than sapping – employee morale.

3. Lacking Focus

Lacking focus as a result of interruptions is not a good status quo for a CEO because this problem wastes your time on a daily basis. Lacking focus as a result of going after too many goals or projects at once also spells trouble because this problem wastes your time over larger spans of time.

As a CEO, your primary job description is strategic leadership. This means that it's your job to create the future vision of your company, set long-term goals, and determine the short-term goals that will lead you to the future you have envisioned.

If you love your job, you probably have all sorts of grand ideas in mind for your business. If, however, you fail to prioritize these professional dreams so that you can pursue them in the right order without going after too many goals at a time, no single pursuit will receive enough time or attention to come to fruition. As a result, you won't accomplish anything and your company will stagnate.

4. Failing to Delegate

If you're a founder and CEO, then you're likely used to having your hands on every aspect and minute operation of your company. After all, that's how you got started, right?

As your company grows, however, you absolutely must learn to delegate tasks that are not high-value, that can be successfully handled by an employee, and that is unrelated to the core function and future planning of your company.

The simple fact is that, as CEO, many jobs are way below your pay grade, and while you might think it garners respect from your team for you to get your hands dirty every once in a while, the truth is you'll stand to gain more respect from your employees if you show that you trust them to do their jobs without your interference.

Additionally, you simply make too much to spend your time on tasks that don't generate a high enough ROI to justify the cost of you working on them. As CEO, you should be focused on high-value jobs such as strategizing for the future, determining the most profitable direction to steer your business, and making data-driven decisions to lead the company to success.

5. Forgoing Your Own Self-Care

On average, CEOs work 62.5 hours each week [4] – more than 150% of the hours that are put in by the average full-time employee. CEOs don't just put in long hours, they also carry great responsibility, and with that responsibility comes an even greater amount of stress. Even if you love what you do, you are at risk of burning out, exhausting yourself, and harming your mental and physical health.

With so many people relying on you and so much at stake, what happens if you don't take good care of your body and you get sick? What happens to your business if you eventually become overwhelmed by the stress of your demanding position?

CEOs must focus on caring for themselves in addition to caring for their businesses if they want both to be successful.

Time Management for CEOs: How to Improve CEO Productivity

Do THIS instead!

1. Turn Off Notifications and Limit Other Interruptions

Save time during the day by limiting interruptions. Use an email management program or ask your assistant to prioritize messages for you. Save time on email responses by writing up standard reply forms to the kinds of emails you regularly receive so that you essentially only have to reply once.

If you have trouble with in-person interruptions, set hours during the day when your office is open so that interruptions are effectively scheduled into your day. Start answering employees' questions with questions of your own that help lead them to their own answers. Eventually, they'll learn you trust them to tackle issues on their own and you'll train them to come to you only when it's absolutely necessary.

2. Build Better Meetings

Learn how to maximize your ROI on time spent in meetings by creating better meetings. Hold more intentional, mindfully executed, and smartly organized meetings that are designed for doing work – not wasting time – and that actually help you tackle benchmarks and SMART goals in an efficient manner.

Read More: [How to Get a Better ROI From Your Meetings](#)

3. Hire People You Trust and Set Clear Expectations

Many CEOs fail to delegate tasks because they don't trust their employees to get these jobs done the right way. The solution to this problem requires a two-pronged approach. As CEO,

you must first hire employees you can trust. Next, it's your responsibility to set clear expectations so that your employees know what is expected of them and what the successful completion of a delegated task should look like.

While this approach requires a bit of time investment from you upfront, it will save you immeasurable amounts of time, stress, and resources in the future.

4. Prioritize Your Tasks

To avoid succumbing to the dangers of stagnation as a result of lacking focus, adopt an operating framework, such as the Entrepreneurial Operating System, in your business. This will help you prioritize your long-term goals and identify and organize the short-term objectives and benchmarks you need to achieve to meet your big-picture ambitions.

Read More: [Why The Most Successful Businesses Run On Operating Frameworks](#)

5. Pencil Yourself Into Each Day

To ensure you do not burn out or become seriously sick, to ensure you're physically and mentally fit enough to run your company, it's essential for you to prioritize your own health and wellbeing.

You must schedule time into each of your days to work on your own professional development, to feed yourself balanced and nutritional meals, to meditate to help manage anxiety and improve your mental performance, to spend time with your family and friends, to decompress with a good book or a stroll through nature, and to stay physically fit with a bit of exercise.

As a CEO, you should think of the time you spend on yourself as an investment in not only your own success but also as an investment in the future of your company because the better you do, the more fit and healthy you are, and the happier you are, the more successful your business ultimately will be.

Improve Time Management Through Actionable Insights

The hardest question for business leaders: Where should you be spending your time? The answers lie within your numbers.

With the right financial insights at your fingertips, you can easily identify the most profitable revenue channels to find out where your resources will be most fruitful. This can also help you foresee upcoming challenges and make decisions now to prepare for or avoid pitfalls altogether.

It starts with a powerful back office. Having fully automated processes and integrated software tools designed to save you time, you can free up your time and unlock your business's true potential for success.

Inaccurate financials = Constant **frustration**
Is this how you want to run your business?

SPEAK TO AN EXPERT

[1] https://www.ics.uci.edu/~gmark/chi08-mark.pdf

[2] https://www.psychologytoday.com/us/blog/brain-wise/201209/the-true-cost-multi-tasking

[3] https://www.bryan.edu/multitasking-at-work/

[4] https://medium.com/mind-cafe/how-ceos-work-100-hour-weeks-without-crumbling-a8eaea9d7a51