**Valuing Your Time**

Tip Sheet #10 from *Doing the Right Things Right* by Laura Stack

How much do you value your time? Maybe you've never seriously considered the implications of that ques­tion. To lead effectively, however, you have no choice but to address time-wasters and why they matter. You're important to your organization; otherwise, you wouldn't hold the position you do. Therefore, your time must *also* matter a great deal. Don't assume your value is equivalent to your salary; the amount of money you earn is likely to be a lot less than the true worth you bring to the table. That's one reason your leaders value you.

To do the best job possible, value your time both realisti­cally and highly. Depending on your leadership position, your value to the organization may be thousands of dollars per hour. Once you've pinned down the value of your time, use these tips as you move forward:

1. **Delegate Like Crazy.** Delegation is a basic element of leadership, and your superiors expect you to use it. So delegate your authority and tasks as widely as possible, to capable people who can do some things better than you can. Retain the few high-priority, high-value tasks only you can do most profitably.
2. **Avoid False Economy.** If you go to a convention and pick a hotel a brisk fifteen-minute walk away from the convention center because it costs $75 per night instead of staying at the $125-per-night hotel hosting the conven­tion, you've devalued your time. That half-hour spent walking back and forth may save your company $50 a day, but it costs the company $500 a day if you value your time at $1,000 an hour. That's really a loss of $450 per day. If what you're doing costs more in terms of the value of your time than it's worth, stop doing it.
3. **Assess Your Team's Time Value and Make Changes.** Ever thought about how much it costs some people to commute to work and back? If you have an employee with a long commute, consider allowing them to telecommute so they can use that commute time productively, and renegotiate their hourly rate to reflect the new arrangement.

**Think in Tradeoffs**

Valuing your time and your team's requires considering the possible tradeoffs of everything you and they can do, from the structure of your work schedule to the best way to save money when traveling. Keep in mind that value constantly changes, so start thinking about and respecting your time in ways you've never done before.

Laura Stack, MBA, CSP, CPAE, aka The Productivity Pro®, gives speeches and seminars on sales and leadership productivity. For over 25 years, she’s worked with Fortune 1000 clients to reduce inefficiencies, execute more quickly, improve output, and increase profitability. Laura is the author of seven books, including *Doing the Right Things Right: How the Effective Executive Spends Time*. See [www.3TLeadership.com](http://www.3TLeadership.com).