

# The 80/20 Rule for Time Management

## A SALT Business Growth Guide

The 80/20 Rule is one of the most helpful of all concepts of time and life management. It is also called the Pareto Principle or Pareto's Law after its founder, the Italian economist Vilfredo Pareto, who first wrote about it in 1895.

Pareto noticed that people in his society seemed to divide naturally into what he called the "vital few," the top 20% in terms of money and influence, and the "trivial many," the bottom 80%.

### The Great Discovery

Pareto later discovered that virtually all economic activity was subject to this Pareto Principle as well.

For example, this rule says that 20% of your activities will account for 80% of your results. 20% of your customers will account for 80% of your sales. 20% of your products or services will account for 80% of your profits. 20% of your tasks will account for 80% of the value of what you do, and so on.

This means that if you have a list of ten items to do, two of those items will turn out to be worth as much or more than the other eight items put together.

This is a principle used to great effect by virtually all of today's most productive entrepreneurs and is widely taught to senior executives in almost all of the world's biggest companies.

### The Greatest Payoff

Here is an interesting discovery. Each of these tasks may take the same amount of time to accomplish. But one or two of those tasks will contribute five or ten times the value as any of the others.

Often, one item on a list of ten things that you have to do can be worth more than all the other nine items put together. This task is invariably the one that you should do first.

### The Most Valuable Tasks

The most valuable tasks you can do each day are often the hardest and most complex. But the payoff and rewards for completing these tasks efficiently can be tremendous. For this reason, you must adamantly refuse to work on tasks in the bottom 80% while you still have tasks in the top 20% left to be done.

Before you begin work, always ask yourself, "Is this task in the top 20% of my activities or in the bottom 80%?"

### Getting Started

The hardest part of any important task is getting started on it in the first place. Once you actually begin work on a valuable task, you seem to be naturally motivated to continue. There is a part of your mind that loves to be busy working on significant tasks that can really make a difference. Your job is to feed this part of your mind continually.

### Managing Your Life

Time management is really life management, personal management. It is really taking control over the sequence of events. Time management is control over what you do next. And you are always free to choose the task that you will do next. Your ability to choose between the important and the unimportant is the key determinant of your success in life and work.

Effective, productive people discipline themselves to start on the most important task that is before them. They force themselves to eat that frog, whatever it is. As a result, they accomplish vastly more than the average person and are much happier as a result. This should be your way of working as well.

## Action Exercises

Make a list of all the key goals, activities, projects and responsibilities in your life today. Which of them are, or could be, in the top 10% or 20% of tasks that represent, or could represent, 80% or 90% of your results?

Resolve today that you are going to spend more and more of your time working in those few areas that can really make a difference in your life and career, and less and less time on lower value activities.

## Daily Execution

Take your list from the above exercise and use your daily planner to schedule the 3 most important items from the top of your list.

Now plan other secondary items around them and remember to include time to execute items are personally important to your wellbeing and important relationships.

Complete the rest of the planner and execute each activity in turn until you have completed a whole day while working on your most important, productive and precious tasks.

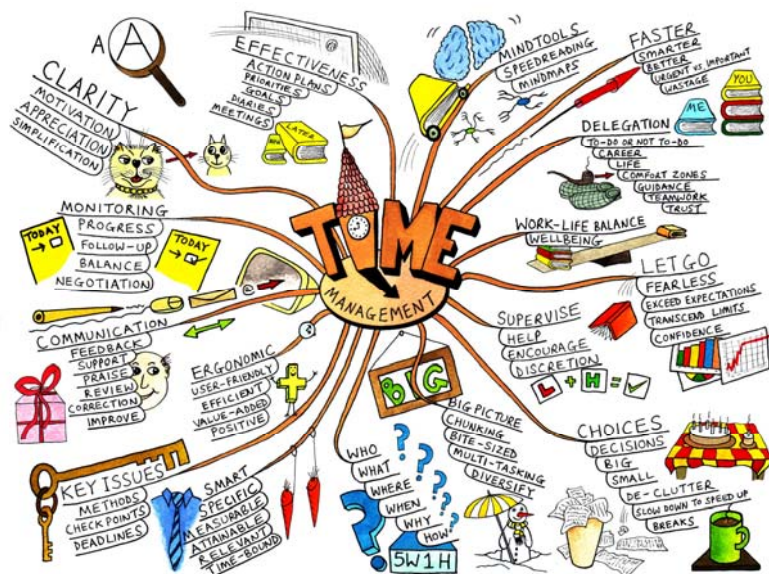
Reflect at the end of the day on how much more productive your day was and how productive you want tomorrow to be.

You can start to fill out your tasks for the following day into your daily planner. This has many benefits including ensuring that there is little to trouble your sleep, as your highly productive day is already planned and will be executed after your restful night.

When followed diligently, this process can become one of the most positive and productive habits that contribute to high performance and success.

## The SALT Business Growth Time / Life Management Kit

The SALT Time / Life Management Kit has several components that help you to clarify which of your activities should take priority and provides you with a clear structure to execute them. The kit acknowledges the need for a work-life balance and encourages the achievement of personal activities as part of a productive and high-performing day.



Use the pre-formatted To-Do list to list and grade your tasks in conjunction with the Personal Activities list to ensure that essential personal obligations and errands are not forgotten.

The unique Time Management Sheet can then be used to select the highest priority activities from each of the 2 list of tasks to be executed each day.

Use the sheet to schedule the time that you will work exclusively on these activities. Activities with a lower priority can be scheduled around these key tasks with time allowed for non-productive, but important tasks such as reading and responding to emails, administrative tasks, routine meetings, etc.

Call today for training in the effective use of The SALT Time Management Kit for you and your team.

