



## Are You Robbing Effective Time Management?

by [Steve Brown](#) Topics: [strategic planning](#), [performance](#)

**Summary:** CEOs have huge demands on their time. A new HBR survey provides some insightful tips for bank executives to help solve the ongoing challenge of effective time management.

You have to love the British. It seems a robber who stuck his finger in the pocket of his jacket and pretended to have a gun did not get the response he intended. Instead, a couple of businesses he tried to rob called his bluff and told him to get lost. After trying a few times, he now spends time sitting in jail.

In the business world though, there are many things to shackle a CEO's time. On this matter, we found a [Harvard Business Review CEO survey](#) interesting. It tracked how CEOs spent their time, in 15-minute increments, over a three month period. The conclusion isn't a surprise: CEOs have huge demands on their time, and they use a mix of strategies to manage those demands.

A closer read of the study, however, reveals something curious. All of the CEOs do things all day long. Yet, they might make their days more productive, if they paid more attention to what happens when they aren't crossing items off of their to-do lists. If your days sound similarly busy, you might want to think about these areas for effective leadership:

**More time to think.** CEOs need uninterrupted time by themselves to reflect, recharge, strategize, and prepare for upcoming meetings and challenges. Many CEOs can easily fall into the habit of being reactive, rather than proactive. They put out fires all day, every day. Time alone can help them and all bankers come up with new ideas and strategize ways to implement them.

The CEOs in this study spent 28% of their time alone, but much of it was in blocks of one hour or less. Blocks of two hours or longer are important to anyone who wants to perform in top gear, according to experts.

**Attend fewer meetings.** The higher you climb in the ranks at most banks, the more meetings you will attend. The executives in this survey had an average of 37 meetings every week and spent 72% of their total work time in meetings. It may help to take a closer look at the types of meetings attended and pull back from some of the less strategic ones. Another tip is to take a hard look at how long meetings should last. Each one should have a clear agenda and prepared participants. When that becomes the norm, it's often possible to cut one hour meetings to 30 minutes.

**Spend less time with investors.** Unless CEOs are dealing with serious investor activism or unrest, they can probably do quarterly calls, hold an annual investor day, and keep in touch with a few key individual investors to stay on top of things. While not ideal longer term, this does work in short bursts when times are good, so be careful with your time here.

**Delegate and move on.** Great CEOs try to surround themselves with a highly qualified and dedicated team of executives. These same CEOs then try to delegate as much as possible to that team to handle. For non-CEOs reading this, try to work in small teams to get the biggest, fastest impact and then once you become a manager, seek to empower rather than micromanage. The better the team you have, the easier this is.

Of course, your schedule should have room for spontaneous interactions and unplanned conversations too. It should also have carefully protected personal and family time, which are crucial for success over the long run.

## BANK NEWS

### Outside Risk

RSM research found that 43% of executives surveyed say outside parties have tried to manipulate their employees to provide access to or alter systems, data or business processes by pretending to be trustworthy third parties or high-ranking company executives.

### Small Biz

ICBA research finds community banks make greater than 60% of all small business loans under \$1mm.

### More Payments

Javelin Strategy & Research reports that in the US, the volume of online or mobile peer-to-peer (P2P) payments increased by 21% to \$348B from 2016 to 2017.

### Female Leadership

[Crunchbase research](#) finds that 17% of US-based startups in 2017 had a female founder.

### Top Priority

An EY Global Banking Outlook 2018 finds 89% of banks rank improving data security as a top priority for this year.

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