



Time Wasters – How To Minimize Them In Your Institution

by [Steve Brown](#)  [performance](#) [employees](#) [management](#)

Summary: Time wasters may not seem like a big deal, but they can add up to thousands of dollars a month. Executives spend almost five hours per day in meetings, and if any of those are unnecessary on a regular basis, you can imagine the price tag. Now is a good time to review your schedule for 2022 knowing these four time wasters.

Boom Supersonic wants to make flying more time-efficient. Its goal is to make supersonic jets that can reach their destination in about half the time taken today. For example, it would take 4.5 hours from Seattle to Tokyo vs. 8.5. Sydney to Los Angeles would only take 8.5 hours vs. 14.5. United Airlines has even teamed up with Boom Supersonic, so this time-saving way of flying may become available sooner rather than later.

Saving time is a goal for many busy bank executives. But did you know that shedding time wasters, such as answering every single email and attending unnecessary meetings, can actually save tens of thousands of dollars a month and make you a much more effective leader? With [executives spending about 24 hours per week in meetings](#) (4.8 hours per day), it is essential to get serious about meetings and other activities that take up your time. Here are four time wasters that make a big difference when eliminated.

1. Unplanned work time. Plan out your day to ensure you do your most important work. If you show up without that conscious intention, it's far too easy to let the day slip away, permitting interruptions and answering unimportant emails. Use your calendar, automation tools, and email management to block off uninterrupted work time.

Of course, you can still answer important emails and quick questions from your team members when your blocked time is over. However, experience often finds that many emails did not need to be answered immediately, as the problems were easily solved in another way. That's a win for your time and a growth opportunity for your team members.

2. Too many big projects. This may be a tough one, but it is critical. Don't bite off more than you can realistically chew. Try to focus on one or two projects, finish those and move on to the next set of goals. Juggling many initiatives prevents you from making much headway on any of them, which both frustrates you and robs you of the time you could have spent nailing the items on a shorter list.

3. Failure to delegate. Is it quicker and easier to just do it yourself? Many executives may think so, but this is short-term thinking and often wastes your time. Your institution probably employs many people who are very capable and eager to learn. Letting another employee do the bulk of the work on a project, instead of you, can help that employee develop. You can still swoop in at the end, make adjustments, and put your stamp on the end result.

4. Inefficient meetings. Dozens of books and articles have been written about how meetings can waste time and what can make them better. In a nutshell, you can save tons of time by skipping the meetings where you aren't a crucial player. If you're invited as a courtesy or because the meeting

organizers want to keep you aware of what they're doing, think carefully about attending. The better option may be to ask organizers to send you a short update on whatever meeting participants decided.

If you do need to attend a meeting, prepare for it and ask others to do the same. Make sure organizers have distributed a clearly defined agenda. Read materials in advance. Consider setting an institution-wide limit on the number of slides in a PowerPoint presentation and ask that presenters avoid simply reading the slides to their audiences. This makes meetings more interactive and can move the conversation more easily forward.

Reviewing your schedule with these time wasters in mind can save time and money. Better still, setting these expectations throughout your organization gives your staff more time and energy to work on rewarding and profitable tasks. That is a good way to start the year right!

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Rates As Of: 12/10/2021 05:25AM (GMT-0800)

Treasury	Yields	MTD Chg	YTD Chg
3M	0.06	0.01	-0.03
6M	0.12	0.02	0.03
1Y	0.29	0.04	0.18
2Y	0.72	0.16	0.60
5Y	1.30	0.13	0.93
10Y	1.51	0.06	0.59
30Y	1.87	0.08	0.23
FF Market	FF Disc	IOER (Interest on Excess Reserves)	
0.08	0.25	0.15	
SOFR	Prime	OBFR (Overnight Bank Funding Rate)	
0.05	3.25	0.07	

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