

Savvy ways to boost your efficiency and effectiveness — at work, at home and in the world

It can be easier than you might think to boost your efficiency and effectiveness — at the office and at home. This could mean a smoother path to doing what needs to be done so you can cultivate a happier, more fulfilling life. Here's how to make it happen.



This report was selected especially for you by Falkenberg-Poetz & Pidhirniak Wealth

Savvy ways to boost your efficiency and effectiveness — at work, at home and in the world



Key takeaways

- Adopt an efficiency-focused mindset to set the stage for success.
- Create agendas to keep meetings and even conversations on target.
- Focus on return on time when deciding which tasks to outsource.

Each day, we have limited amounts of time and energy to do what needs to be done while also trying to cultivate happy, meaningful lives. Is it really any wonder so many of us feel stressed and pulled at from every angle?

The good news: it can be easier than you might think to increase your overall effectiveness and efficiency. With some focused effort, you might even maximize your results. But you've got to attack the issue with the right mindset and action steps to move you forward.

For those, we recently turned to Nick Sonnenberg. A serial entrepreneur and CEO of the outsourcing platform Leverage, Sonnenberg is one of the foremost experts in achieving business efficiency through optimization, automation and outsourcing strategies. His techniques can be broadly applied outside the office to build a better life, too. He's also the author of, ***Come Up for Air: How Your Team Can Leverage Systems and Tools to Stop Drowning in Work.***

Adopting the right efficiency mindset

Like many tools, efficiency strategies are only as good as the assumptions and attitudes you bring to them. The first step, then, is to approach efficiency efforts with the right mindset. Here are some rules of thumb that can be helpful.

1. **Your brain is for having ideas, not holding them.** This is the basis for the idea that you need systems in place that make it easy to access information so your brain can stay focused on what you do best — or simply having some fun. If you need a reason to boost efficiency, this is it!
2. **Focus on your strengths, not on shoring up weaknesses.** Each of us has our own particular abilities — the things we do best and, often, better than others around us. But we tend to spend a disproportionate amount of time tackling our weaknesses. The result: we feel frustrated because we ultimately end up with “stronger weaknesses” that do little to further our success or enjoyment in life. This idea is why we should be focused on eliminating, automating or outsourcing many areas of our life that aren't part of our highest and best abilities.



3. **Think about return on time.** In business and investing, the focus is often on ROI — return on investment. To maximize efficiency and effectiveness, consider ROT — return on time of a task, which can help you determine how to best handle it. When you factor in ROT, you can start to better see when it makes sense to delegate a task and when it's better to tackle it yourself.

Example. It might take far longer for you to explain to someone else how you'd like airline or dinner reservations to be handled in various circumstances than to just make them yourself. The same is often true with email. It's a task many people think they want to outsource, but they may find it impractical to have to detail every little nuance of their email habits to someone else. With other tasks, such as writing letters to clients or donors, you might save considerable time by relaying your goals and comments to a third-party writer and letting that person take the reins.

4. **Capitalize on your daily peak times.** We all have parts of our day when our productivity spikes and sustains — when we find ourselves getting more done in one hour than we get done during three or four hours at another time of day. But those zones can differ wildly from person to person. If you want to boost efficiency and effectiveness, understand when you are most productive and make the most of that. How? By having what you need to succeed at your fingertips and blocking out anything that reduces your effectiveness at that time. If your brain is most alert and effective from 10:00 a.m. to noon, for example, don't book a doctor's appointment then — or allow co-workers or even kids to interrupt that time. It requires discipline, but it can be a game changer.

Action steps

There are an enormous number of specific steps you can potentially take to make yourself more effective and efficient — in the office, at home and out in the world. Some action steps that Sonnenberg finds to be impactful in multiple environments and situations include the following.

Step #1: Create and share agendas for your interactions.

General planning is an area where inefficiencies can run rampant. One straightforward way to combat inefficiencies in planning is to create formal agendas (using an agenda tool such as Navigator or others). In advance of formal meetings — with staff, co-workers and even large numbers of family members getting together to discuss an issue of importance — create an agenda that prioritizes key talking points, and share it with the people involved. This can help keep everyone on track and focused, boosting efficiency for all.

Pro tip. Agendas should always include open items and remaining agenda points from any previous meetings with the group to ensure nothing has been overlooked and everyone is on the same page.

Step #2: Build a knowledge base of information.

A knowledge base is a one-stop shop that houses the collective knowledge and assets of a business, a group (such as a charitable organization or PTA you help run), or a family. A knowledge base makes it easy for the key players to access the information they need in order to accomplish tasks. That information might be static knowledge, such as where certain documents reside (corporate vision documents, family estate plans, online passwords), or it might be dynamic knowledge, such as checklists and step-by-step workflow charts that explain exactly how certain jobs need to be done and who is responsible for each role in that process. Regardless, the next time you need an answer, you'll know where to get it without having to go on a scavenger hunt! Bonus: it also works with requests from employees, team members, and even spouses and children.

Pro tip. Keep your knowledge base simple and organized — there is software that walks you through the process (one example is Process Street) to keep things orderly. If a knowledge base gets too complicated or messy, no one will use it. Consult with the people whom you want to use it most, and agree on language and categories so you achieve the goal of making the knowledge base (not you) the go-to resource to find information.

Step #3: Outsource.

When it makes sense from a ROT and total cost perspective, as outlined above, farm out work and other projects that aren't the highest and best use of your time. This can be challenging at first if you're someone who feels the need to be deeply involved in every activity in your life or workplace to show yourself (and others) that you are essential.

You probably know or have heard of the concept that just 20 percent of your actions generate 80 percent of your results. By trying to do everything, you can spend too much time on non-essential tasks — causing your productivity and enjoyment of life to suffer. Freeing up your time so you can focus on the 20 percent that really matters in order to achieve the results you want can be smart. Outsourcing resources such as Leverage, Fiverr and Upwork (among many others) can potentially help you do exactly that.



Pro tip. Look beyond the rate charged. These days we can hire people to do lots of professional and personal tasks — from transcribing recorded business meetings to doing our laundry — often for an hourly rate. But an extremely low hourly rate can mean the person is relatively inexperienced and therefore may take longer to complete the job. A \$15-per-hour newbie who takes three times as long to get a job done as a \$30-per-hour pro ends up costing you more.

Step #4: Control your calendar — and your access.

Chances are, there are lots of people who “want a few minutes” of your time. Instead of outsourcing your scheduling tasks — which could take longer to explain to someone than doing them yourself — sharpen your skills here. One idea: set your default meeting time to just 15 minutes. Starting with a short window can force you — and the people who want a piece of you — to think about how to use the time optimally, well before the call or meeting takes place. (And of course, you can always adjust the time if necessary.) Also see whether “themed days” work for you — all calls with one group on Monday, another on Tuesday and so on. Grouping around themes helps you know generally what to expect and what to prepare for — and can hone your focus.

Pro tip. Web-based schedulers (one example is Calendly) will direct people to a page where they can book a call or meeting with you based on your preferences and have it automatically placed in your calendar. This eliminates the annoying back-and-forth that inevitably occurs when scheduling.

Conclusion

Is it vital to maximize the efficiency of all aspects of your life? Probably not — and trying to do so might just drive you crazy. That said, there are some fairly basic steps you can take to free up time and energy, reduce errors, and give yourself some extra space that you can then devote to pursuing your best life — at work, at home and out in the world.

Please feel free to contact us

At Richardson Wealth, we understand your needs and are dedicated to serving them with distinction. In all we do, we strive to reward our clients for placing their trust in us.

Falkenberg-Poetz & Pidhirniak Wealth

Eric Falkenberg-Poetz B.Comm, CIM®, FCSI®

Portfolio Manager, Investment Advisor,
Wealth Advisor

Eric.Falkenberg-Poetz@RichardsonWealth.com

Michael Pidhirniak CFP®, CIM®

Wealth Advisor, Investment Advisor

Michael.Pidhirniak@RichardsonWealth.com

Anne Marie Jess BA (Hons), CIM®

Associate Investment Advisor

Anne-Marie.Jess@RichardsonWealth.com

Cristian Tibaduiza

Assistant

Cristian.Tibaduiza@RichardsonWealth.com

Carly Kalynchuk B.Comm

Assistant

Carly.Kalynchuk@RichardsonWealth.com

www.FPPW.ca



To setup an appointment, please contact Cristian Tibaduiza at Cristian.Tibaduiza@RichardsonWealth.com or toll-free at 1.866.205.3550 or locally at 780.409.7764.

ACKNOWLEDGMENT: This article was published by the VFO Inner Circle, a global financial concierge group working with affluent individuals and families and is distributed with its permission. Copyright 2020 by AES Nation, LLC.

This report is intended to be used for educational purposes only and does not constitute a solicitation to purchase any security or advisory services. Past performance is no guarantee of future results. An investment in any security involves significant risks and any investment may lose value. Refer to all risk disclosures related to each security product carefully before investing. Securities offered through Richardson Wealth, Falkenberg-Poetz & Pidhirniak Wealth and Richardson Wealth are not affiliated with AES Nation, LLC. AES Nation, LLC is the creator and publisher of the VFO Inner Circle Flash Report.

Richardson Wealth Limited, Member Canadian Investor Protection Fund. Richardson Wealth is a trademark of James Richardson & Sons, Limited used under license.