

**Time Management in Corporate Companies**

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**Abstract**

Now a days, time management in corporate companies seems to be a good sign. It devices that keep us constantly connected with work, with friends and family, and sometimes even with complete strangers. Time management helps a range of skills, tools, and techniques used to manage time when accomplishing specific tasks, projects, and goals complying with a due date. Initially, time management referred to just business or work activities, but eventually the term broadened to include personal activities as well. A time management system is a designed combination of processes, tools, techniques, and methods. Time management is usually a necessity in any project development as it determines the project completion time and scope.

In the backdrop of all these developments the present paper makes an attempt to: to understand the time management skills and to identify the steps to overcome barriers to effective time management

**Key Words:** Time Management, Corporate Companies, Skills and Work Balance

**Introduction**

Time management can be defined as activities or tools which allow you to effectively manage your time. When you practice good time management, your productivity will increase, and if you are the owner of a business, it is likely that your business will experience larger profits. Today, time management has been broken down into a number of categories, but they all basically seek to achieve the same objectives.

When you hear most people talk about time management, they are generally referring to it on a personal level. The idea of time management is that if you can spend more time doing things that are important, you are much more likely to be successful at whatever you are trying to accomplish. Once you have succeeded, you will be a happier person that will be able to get more out of life. To become skilled at managing your time, there are some skills you will need to develop, and these are setting goals, decision making, delegating, and prioritizing.

The ability to make quick decisions is very important. People who are indecisive will generally perform poorly when it comes to time management. It's because it takes them too long to make a decision. They "sit on the gate" trying to decide which option to go with, or they make a decision and then suddenly decide to do something else. When it takes you a long time to make a decision, or you have to change your mind after you've made one, this is a sign that you are indecisive. Being indecisive can cause you to run into a number of problems. If you want to be successful with time management, you must learn how to quickly make a decision and stick with the decision you make. This is a fast and simple way to make good decisions.

The next skill you will want to look at is goal setting. It will be next to impossible for you to manage your time if you don't have goals. You should have a list of things that you need to get done each day. Your "goal" should be to get those things done. Anything that gets in the way of you achieving your goal will waste your time and stop you from being successful. Being able to properly delegate tasks is important. If you have a business with employees, you should become skilled at delegating tasks to all of them. Everyone who works for you should know what they need to do. When you are not able to quickly delegate tasks to your employees, you are failing as a business owner. The next thing you will need to focus on is prioritizing tasks.

When you write down a list of things you need to do each day, rate them by levels of importance. This is called prioritizing. Prioritizing is important because it allows you to put your energy into the most important tasks. If you have an unexpected situation, you don't want to be stuck doing things that are not important. Placing a priority on tasks based on their importance will allow you to work at a high level of efficiency.

### **Definition of the Management**

Time management is the act of taking conscious control over the amount of time spent on specific activities. You exercise time management to increase productivity, effectiveness and efficiency. You practice skills and use tools and techniques to aid you when accomplishing tasks, projects or are working toward goals and deadlines.

Time management is about effective scheduling of your time, goal setting, prioritizing and choosing what to do and what not to do, delegating tasks, analyzing and reviewing your spent time, organizing your workspace, keeping your concentration and focus at your work, motivating yourself to work towards a goal.

### **Definition of Corporation**

A corporation is a business or organization formed by a group of people, and it has rights and liabilities separate from those of the individuals involved. It may be a nonprofit organization engaged in activities for the public good; a municipal corporation, such as a city or town; or a private corporation (the subject of this article), which has been organized to make a profit.

In the eyes of the law, a corporation has many of the same rights and responsibilities as a person. It may buy, sell, and own property; enter into leases and contracts; and bring lawsuits. It pays taxes. It can be prosecuted and punished (often with fines) if it violates the law. The chief advantages are that it can exist indefinitely, beyond the lifetime of any one member or founder, and that it offers its owners the protection of limited personal liability.

### **Objectives**

- To understand the time management skills.
- To identify steps to overcome barriers to effective time management.

### **Methodology**

This study is based on the analysis of the secondary data published in the magazines and various websites.

### **Review of Literature:**

According to Lakein (1973) <sup>1</sup>, time management refers to the use of particular techniques such as ‘to-do’ lists or deliberately planning activities, or to participate in training with the purpose of learning how to master and use such a technique. In general sense, Claessens et al (2009) <sup>2</sup> have defined time management as types of behavior that differentiate people who do things on time, stick to deadline and spend little time on their activities from those who are often late, pass deadline, spend much time on their activities and waste time on unimportant matters.

Time management is defined as one process by which you can accomplish the tasks and goals which will enable you to be effective in your job and career Randall (1979) <sup>3</sup>. According to chales (1987) <sup>4</sup> cited in Frank (1994) <sup>5</sup>, who is one of the foremost influences in the field of time management, defines time as ‘occurrence of events one after another and defines management as the act of controlling’. He claims that, therefore, time management becomes the act of controlling events.

Time is an essential resource; it’s irrecoverable, limited and dynamic. Irrecoverable because every minute spent is gone forever, limited because only 24hours exist in a day and dynamic because it’s never static. According to North (2004) <sup>6</sup>, time management is the organization of tasks or events by first estimating how much time a task will take to be completed, when it must be completed, and then adjusting events that would interfere with its completion is reached in the appropriate amount of time.

### **Time Management Skills in Corporate Companies**

Time management is one of those skills no one teaches you in school but you have to learn. It doesn’t matter how smart you are if you can’t organize information well enough to take it in. And it doesn’t matter how skilled you are if procrastination keeps you from getting your work done.

#### **Make a list**

The thing about making lists is that you actually have to use them. You may want to set reminders on your phone and computer. Lists really do work if you use them. One of the most important things is to make sure your list feels attainable. No one wants a 30-item to-do list and have to, at the end of the day, look at the 20 items that didn’t get done. Prioritize yours and others’ needs and plan accordingly. You might even want to make three lists — personal, home and work.

#### **Set deadlines**

Again, there is no point in setting deadlines if you make executive decisions to always push them back. Set a deadline and try your best to stick to it. Set your deadline a few days before the task absolutely has to be done. This allows for the possibility that other things will get in the way, but also allow for you still to get the task done.

#### **Delegate responsibilities**

For those of us who like to be in control the very thought of this is likely to provoke a bit of anxiety. The truth of the matter is that no matter how good we are, we can’t do everything. Sometimes we take on more than we can handle. Delegation is not a sign of weakness, but a sign of intelligence. Find competent, reliable people and share some of the responsibilities. It will allow you to be less stressed and more productive.

### **Use your downtime**

This tip requires some balance. Using all of your downtime for planning and prioritizing is bad and can lead to increased stress and burnout. However, if you find yourself sitting in early morning traffic, this may be a good time to start prioritizing your day or making plans for dinner. If you're waiting in the doctor's office, this may be a good time to write the grocery list. (Just don't forget it.) If you have opportunities like these make the best of them, but also remember to use them for relaxation as needed.

### **Reward yourself**

When you accomplish something, celebrate it! How you celebrate is up to you. My word of advice is to keep whatever you choose to do healthy, make sure it's something you really enjoy, don't do it in excess, and don't let it cause you to get further behind. Time management skills are an essential part of making your day just a little easier. Find what works for you and stick to it.

### **Eliminate the Unnecessary**

This becomes more and more true every day. Either professionally or personally, eliminating the "unnecessary" in life goes a long way in making you more productive. What do I consider unnecessary? Well, strictly speaking, anything that prevents you from reaching your particular goal. If your goal is to clean out your email inbox, then don't spend 45 minutes on Face book. If you have a deadline to make at work, don't spend 25 minutes per day fielding unnecessary phone calls. Put simply, you need to draw a firm, distinct line between the "necessary" and "unnecessary" in your life. The stricter you define these terms, the more you'll find that a lot of things are truly unnecessary in your life.

### **Plan Your Work**

If you go into work every day having no idea what you want to accomplish, then guess what? You'll probably accomplish nothing. Set aside ten to fifteen minutes before work and either write down or mentally plan what you want to accomplish. Personally, I plan my work each morning as I am driving in to work. These several minutes that I spend planning contribute more towards me being productive and effective than anything else that I do. After you decide what you want to accomplish, then execute the plan.

### **Know When to Multitask**

So, for us multitaskers, does that mean that we should just multitask our way through every single minute of every day, constantly having four or five things going at once? Absolutely not. You also have to know when **not** to multitask. For example, every day at work for me, there are four to five mundane little checklist-type things that have to be completed. They are boring and mundane. So guess what? I try to accomplish as many of them as I can at once and as fast as I can. But when my boss gives me a special project that he needs done in a timely fashion and of the highest quality, the time that I devote to that is usually uninterrupted and I usually concentrate on nothing else other than that project. Know when to multitask and when not to.

## **Steps to Overcome the Barriers to Time Management**

### **Inability to prioritize**

If we are not familiar with the basic principles of prioritization, or do not have the necessary skills, or are not willing to prioritize, then any of these situations will act as a barrier to efficient time management. Prioritizing daily activities, short-term objectives, and long-term goals is central to efficient time management.

### **Inability to say no**

It is simply not possible to please everyone. Nor is it possible to please some people all the time. Therefore, the ability to say no to others if we want to say no, even if it may be somewhat displeasing, is an important practice in efficiently managing our time. This allows us to accomplish our goals and objectives and not become distracted.

### **Imbalance in life**

We may be neglecting or overindulging in some of our daily activities. We may be overactive physically while neglecting our mental enrichment. Or we may be socially very active but have low levels of physical activity. Or we may be completely “bankrupt” spiritually. Or we may be involved in too many mental activities, so that we become isolated socially. We need balance in life

### **Too many improperly planned desires**

The mind is a very powerful source of generating desires. There is nothing wrong with having desires per se, but if we do not have a proper plan to accomplish these desires, then they do more harm than good. We need to select a few key desires, make a plan to achieve them, and work at the plan.

### **Lack of focus**

If we are not focused on our goals, we will most often spend our time on misdirected activities. We need to think and decide what we want to achieve and then make focused efforts in order to optimize the use of our time.

### **Procrastination**

The habit of delaying accomplishments of any task to the very last minute is an important barrier in efficient time management. Once we know what we need to do, we need to accomplish it as soon as possible.

### **Conclusion**

Time management is an art in itself that includes arranging, organizing, scheduling and budgeting time. As many of us are painfully aware, time is a valuable but limited resource that we never seem to have enough of. In the increasingly hectic and fast-paced world in which we live, there is a pressing need to learn how to manage time as efficiently as possible. To develop good time management skills is to give good carrier. Carefully look at every activity that you will need to do within the week ahead. Next, prioritize in ranking order the things which are most urgent or have a deadline for completion.

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