



# MILLIONAIRE IN YOU

## It's now or never: Get time on your side

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Time is money. Never has there been a truer statement, especially for sales professionals in the bankcard business. Time represents money for you and revenue for your company. Mastering time management will not only improve your financial bottom line but also aid in your personal development.

As a sales professional, you're dedicated to generating ever increasing levels of sales revenue. How efficiently you allocate your assets (i.e., time, skills and resources) directly impacts your ability to achieve positive results and enjoy sales success.

Time is a paradox. It is unequivocally equal for everyone. We all face the same days in a month, hours in a day and minutes in an hour. Yet time seems to work for some and against others. Those who seemingly have more time have simply sharpened their time-allocation skills. This column is dedicated to exploring how to make time work for you. Where does the time go?

Motivational speaker Jim Rohn once said, "Life best lived is by design, not by accident." You run the day or it runs you. However, it's so easy for us to get distracted by things that take up time without helping us accomplish our goals.

It's not how many hours you put in that matters; it's what you put into the hours that counts. Don't mistake movement for achievement - or activity for results. One hour of planning can save 10 hours of doing.

Start by separating "majors" from "minors" in terms of their importance to the achievement of your goals. Then evaluate what requires major time and what requires minor time. Often the minors (tasks that anyone can do) absorb the majority of your time.

For example, as a salesperson, the most important time in your career is the time you spend with prospects. That's major time. Minor time is keeping files, driving, answering phone calls, surfing the Internet, etc. These often can be done after-hours.

### No fuzzy focus

Once you've identified your time requirements, it's time to focus. One of the primary reasons salespeople fail is due to a lack of focus. If you zero in and concentrate on the task at hand, it will take less time to complete it. You'll find you can get certain things done in an hour that used to take an entire day.

Wherever you are, be there. Concentrate there. Often at work we're worried about the house, the kids, etc. At home, we worry about our to-do list at the office. Concentrate on contributing where you are while you're there.

Use an appointment device to keep your focus on track and properly scheduled. A contact and

customer relationship software program like ACT! is fantastic for salespeople.

Palm Pilots, Blackberrys and Day-Timers are all invaluable tools to keep your eyes on the prize. Stay focused, and you'll reap the rewards of superior achievement.

Here are some daily exercises that will help organize your time:

- Review your goals and purpose daily.
- Get started early with a daily to-do list.
- Plan your day around sales hours.
- See prospects and make sales during your prime time, 8:30 a.m. to 5:30 p.m.
- Plan nonselling activities before or after prime time.
- Balance time spent on appointments, prospecting for sales and prospecting for referral partnerships.

## For every task, there is a time

Another effective tool when mastering time management is identifying hours in the day according to appropriate tasks. "Money" hours represent time you can and should be talking with prospects and customers. Organize your day around money hours.

Activities that don't generate revenue should occur before or after money hours. Dedicate a certain percentage of money hours to prospecting. Vary the time of day you prospect to increase the probability of reaching potential customers.

Equally important is allotting time for follow-up. Queue up and standardize your most frequently used follow-up pieces for easy production and distribution. Document follow-up actions immediately. Do not set aside this important task to do later. It will hinder your time management efforts.

Smart sales professionals also allow time for professional development. Schedule nonmoney hours for perfecting sales skills or enhancing product knowledge. It can be as easy as listening to motivational or educational material while driving to and from appointments.

## Make the most of it

Hand in hand with identifying optimal time usage is understanding the value of time. Being aware of monthly and quarterly sales days will help your planning.

Know where you are in the sales timeline, and plan accordingly. It will directly impact your production goals. Understanding and tracking your sales stats is also important. Keep an up-to-date table of the following sales stats:

- Dials to contacts
- Contacts to qualified leads
- Qualified leads to proposals
- Proposals to contracts
- Contracts to customers
- Dials per hour
- Follow-up calls per hour
- Follow-up attempts before dropping.

Don't forget downtime when setting up effective time management. Off-hours can be equally productive as your prime times. Use drive time for sales development and phone calls.

One extra call a day is equivalent to more than 250 extra contacts each year. Stuck in a line or a waiting room? Experiencing a flight delay? Don't waste that time either. Always, always have

something to read.

## Be an early bird

Remember time management basics:

- **Start early.** Start early on projects and sales appointments - not only each day, but also each week, month and quarter.
- **Plan ahead.** Understand your time for the week, month and quarter. Look ahead to sales days around holidays or at the end of the month or quarter, and plan accordingly.
- **Be aware.** Stay on top of the sales timeline for your products and services. Know where you are in the week, month or quarter and where you are with the prospects.
- **Respect time.** Pay attention to your time, your prospects' time and your customers' time. Professionals don't waste time. Prospects and customers respect those who understand this. Be punctual and succinct.

## For what it's worth

One last question: Have you ever determined exactly what your time is worth? If you work 244 days per year and are working an honest eight-hour day, you are working 1,952 hours per year. Consider this chart for every working hour:

Earnings per year	Value of one hour
\$50,000	\$25.61
\$70,000	\$35.86
\$100,000	\$51.23
\$150,000	\$102.46
\$200,000	\$76.84
\$500,000	\$256.15
\$1,000,000	\$512.30

## Time to the wise

Time is one thing you can't get back. Spend it wisely as you only have one chance. Here's a perfect example of what can happen if you don't manage your time wisely:

At his retirement dinner, a priest was bidding farewell to his parish after 25 years of service. A prominent member of the congregation, who was also an influential politician, had agreed to give a speech, but he was late in arriving.

Finally, the priest stepped up to the microphone and spoke spontaneously about the first confession he heard at the parish.

"It was trial by fire, I'll say, the most terrible confession I've ever heard," he said.

"The man said when he was a youth he'd stolen a prized coin collection from his next-door neighbor. When the police brought him in for questioning, he blamed it on the neighborhood pickpocket, who went to prison for it.

"He also fessed up to taking change from his dear mother's purse and bills from his dad's wallet not just as a lad, but even as a grown man when he went home for Sunday dinners after mass. He had

also embezzled money at work and was proud he'd never been caught.

"Did I mention he confessed to having an affair with his best friend's wife? Oh, my friends, it gets much worse, but I'll spare you the details.

"How I wished I were anywhere but here that day. It wasn't long, though, before I learned he was the exception, not the rule. And what a lovely life I've had here with all of you fine people. Long will I enjoy fond memories ..."

Just then, the bigwig arrived with his entourage. He rushed to the podium, took the microphone and began his speech. "I'll never forget the day Father came to our parish. I was first in line at the confessional. I'm sure mine was the very first confession he heard ..."

Seek out the millionaire in you.

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