

Prioritize and focus



Vilfredo Pareto, a mathematician, sociologist, and economist of the 1800s, laid the groundwork for what has become the 80/20 rule. Pareto theorized that in any given group there are relatively few “significant” items, and attention must be placed on these if maximum results are to be expected. Stated another way, 80 percent of the results will come from 20 percent of the events. It's important to differentiate between the vital few and the useful many.

For instance:

- An insurance company discovered that 80 percent of its income came from 20 percent of its clients.
- A manufacturing firm realized that 80 percent of its sales were coming from 20 percent of its product line.
- In most non-profit organizations, 20 percent of the contributors provide 80 percent of the income.

This rule compels us to identify and focus on priorities. What are the load-bearing factors that exert an inordinate amount of influence on your life and organization? Are your resources allocated accordingly?

When I teach the Lead Well workshop, I use an object lesson to underscore the importance of focusing on a few important tasks. Every delegate receives three golf balls, a small plastic sleeve that's made to hold the balls, and a small sack of sand. I ask delegates to simply place the golf balls and the sand in the sleeve and put the lid on.

The only way to make it work is to put the golf balls in first, then pour the sand in and allow it to fill in the space around the golf balls. If you insert the sand first, the balls won't fit and the sleeve won't close.

The application is obvious: in life we have a finite amount of time (the plastic sleeve), we're constantly inundated with small issues (sand) that, if not managed, work against the accomplishment of major projects (golf balls). If we focus first on the minor issues, we'll not have time to address the major ones,

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and they'll be neglected. But if we focus first on the main issues, the minor ones can be worked in.

In the 1930s, a man named Ivy Lee applied this principle to time management. Lee approached Charles Schwab, president of Bethlehem Steel, and made him a proposition. Ivy would share with Charles a simple plan for effective prioritizing and time management, and, if the plan worked, Charles would pay him what Charles thought it was worth.

The plan was simple: at the beginning of each day, make a list of what you need to do in order of importance. Begin your day by working on item number one and stay with it until you finish the task or until you can't progress any further. Then go to item number two and do the same, and continue through your list. Begin each day with a new list.

Charles put the suggestion into practice and asked his managers to follow suit. The results were so beneficial that he sent Ivy a check for \$25,000 — a handsome payment in the 1930s.

Summary

What? - Some issues in life are more important than others; prioritize those.

So what? - In life, prioritize actions that produce the best results.

Now what? - Keep an ongoing, ever-changing list of your priorities.

Leaders - James Kilts, former CEO of Gillette, says, "Success in business boils down to knowing what really matters and then doing it." Does your organization define and focus on critical issues? Do members of your team prioritize their work ?