

Lean Businesses Spend More Time on Income Generating Activities Than You

A wise (and very wealthy) man once said to me, "If it doesn't make me money or make me happy, I delete the task." He wastes not, and wants not! What a fantastically "lean" mantra to have to guide life's decisions!

But in the "real" world, is it not true that we are unavoidably bogged down in completing administrative tasks, putting out spot fires and generally keeping up with customer demands?

Well, not necessarily...

Lean businesses spend more time on income generating activities than you. We call this "Income Time". More Income Time means that these businesses have the ability to control the ways in which they make more money; whether by improved margins, better systems of work or savings in time, materials and labour resources. They can delegate tasks confidently, win jobs they know will make good margins and troubleshoot unexpected over-budget items before costs get out of hand.

If you don't have the right tools in place, the right people doing the right jobs, or the right information to make sound financial decisions quickly about your business you're spending too much of your day in "Busy Time". This is time spent on tasks that add absolutely no value to the customer, and that's an example of waste for your bottom line.

These are the only two categories to which you can allocate your daily tasks. "Busy Time" and "Income Time".

What's your Busy Time versus Income Time balance?

We challenge you over the coming week to identify just where your time is spent by keeping a simple tally. Grab a sheet of paper and draw a line down the middle. Now write "Busy Time" at the top of the first column and "Income Time" at the top of the second column. Each time you complete a task, make a tick in the appropriate column. At the end of the week, you can see where your energies are truly focussed. Remember, Income Time is time spent on an activity for which you could reasonably expect to bill a customer and make money.

(To download a pre-made tally sheet click here... We've already saved you time!)

The solution to get the balance right? We can help you avoid wasted time by giving you the very tool that will streamline or even automate your "Busy Time" tasks. We can help you:

1. Quote more in less time
2. Quote more accurately
3. Eliminate data entry needs for time and materials handling
4. Eliminate the need to reformat information for presentation
5. Show you your job costs per project in real time

TradeSoft software provides the ability to project-based manufacturers and job shops to eliminate waste and increase efficiency by automating core business functions like estimating, scheduling, purchasing, job tracking, shipping and job costing. If bottlenecks prevent you from satisfying customers… If mistakes cut into profits… If departments don’t share information and add value with every step of the job, you need our TradeSoft solution.

Read more about the ways in which our customers save time and money using TradeSoft software. And don’t forget to keep your tally of “Busy Time” versus “Income Time”!

Organise yourself a free demon today. Complete the enquiry panel on the left hand side of this page.