# Analysing your time

Date Modified: January 2019
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## Why track your time?

More often than not we can go a day or a week and look back and wonder where all the time went and therefore feel ill-equipped to make changes because we don't really know what went wrong in the first place. Or we can look back at last months or quarters takings and wonder how it was possible to be so busy and yet not take in nearly enough dosh to justify the hours.

I don't agree with tracking every hour spent on every project, this only serves to promote projects which are not creatively excellent; those that inevitably take less time or; those that are done for clients who have the biggest budgets (and therefore typically the hardest to turn round to innovation). But I do see the value in tracking all the time you spend on your business periodically so as to measure, understand and hopefully adjust working patterns to increase the overall productivity of your business. Productivity, not in the sense of just getting more done with less turns of the wheel but in the sense of getting the most effective and creative work done for the best clients in a manageable amount of time whilst reducing the stress of running a business as much as possible.

## How to view your tracked time

You'll be reading this because you've just completed the 6 week time tracking challenge aimed at giving you a better understand of how you use your billable and non-billable time as well as how you can improve the way you sell your creativity to your clients.

As directed in the first instalment of the time tracking challenge (https://bit.ly/2sAOSyq)  you will have added 6 weeks of tracked hours to myhours.com. One of the big appeals of using this tool is that it presents your data in a digestible format for you. No need to start fiddling around in spreadsheets creating pie charts.

Go to http://myhours.com and log-in using the credentials you used to set-up and record your 6 weeks of business hours. Go to Report>Dashboard.

Set the date range for the full six week period by clicking on the day range selector icon at the top
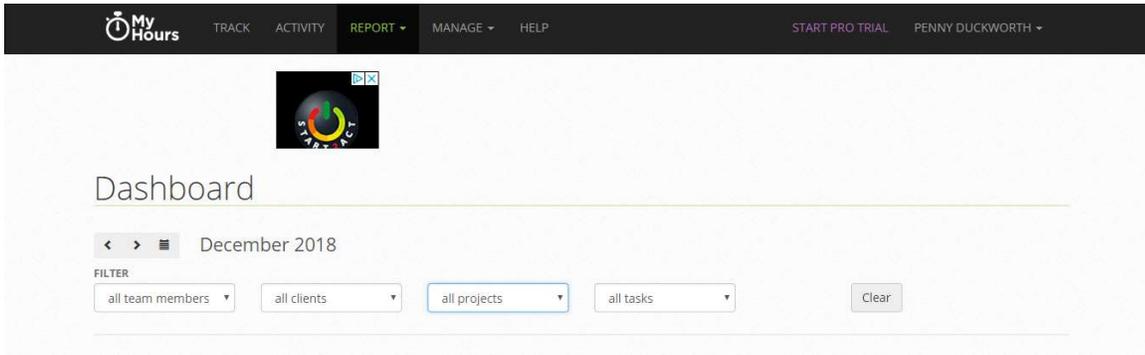
Make sure all filters are off so you are showing all projects and tasks.

## Analysing your tracked time

The dashboard consists of 2 charts; the first one is a basic breakdown between billable hours and non-billable hours. *What percentage of time did you spend on billable work* in the 6 weeks tracked? Here's an example to help you calculate this:



Above there were 125.75 hours billable time and a total of 221 hours so the percentage can be calculated as follows:
(125.75/221) x 100 = *56.9%*

This chart can also help you calculate a realistic *overall hourly rate for all your business hours* (Assuming you have added your true hourly rates). Here, the hourly rate average is £43.81 so the overall business hours hourly rate is:
£43.81 x 56.9% = *£24.93*

When you calculate these two figures are you surprised by the result? Would you like your percentage of billable time to be higher? Would you like your overall hourly rate for all business hours to be higher?

Now scroll down to the chart entitled 'Structure' and switch to 'TASKS', you'll end up with something which looks a bit like this:

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## Structure

| PROJECTS | TASKS | CLIENTS | TEAM MEMBERS |

**TOTAL TIME**
**221,00 H**

| | | |
|---|---|---|
| 22.40 % | Concept work |
| 17.19 % | Working up concepts |
| 15.16 % | Portfolio |
| 8.82 % | Strategic planning |
| 5.66 % | research |
| 5.43 % | Artwork |
| 25.34 % | *Other tasks* |

| NAME | TIME | BILLABLE TIME | BILLABLE AMOUNT |
|---|---|---|---|
| Concept work | 49,50 | 49,50 100% | £2.165,65 |
| Working up concepts | 38,00 | 38,00 100% | £1.543,56 |
| Portfolio | 33,50 | 0,00 0% | £0,00 |
| Strategic planning | 19,50 | 18,50 95% | £1.040,81 |
| research | 12,50 | 0,00 0% | £0,00 |
| Artwork | 12,00 | 12,00 100% | £450,00 |
| Social Media Management | 11,75 | 0,00 0% | £0,00 |
| Email reading and responding | 10,50 | 0,00 0% | £0,00 |
| Invoicing and finance | 9,50 | 0,00 0% | £0,00 |
| Brief writing | 6,75 | 6,75 100% | £309,43 |
| General Client management | 6,25 | 1,00 16% | £0,00 |
| Meetings | 6,25 | 0,00 0% | £0,00 |
| Traveling | 5,00 | 0,00 0% | £0,00 |
| **TOTAL** | 221,00 h | 125,75 h | £5.509,45 |

Out of all the tasks you have recorded how many of them are tasks that are at the core of your business (or at least the core of the business you'd like to be running!)? In the example above the following fall into this category:

- Concept work
- Working up concepts
- Strategic planning

You can calculate the *percentage of your time spent on core business tasks* by adding up these percentages:

22.4 + 17.19 + 8.82 = *48.41%*

When you calculate this figure for your business hours does it surprise you? Would you like the figure to be higher?

Defining the core of your business may be a sticking point for you. Core business tasks are not necessarily tasks that bring in the most money, nor are they the tasks that keep the business running. Core business tasks are the tasks that are at the centre of your business, the ones most intrinsically linked to the 'WHY' as Simon Sinek puts it. For any creative professional these tasks are typically creative but you may look at your list of tasks and see very few, if any, creative tasks. Are you bothered by this? If you are not then in some ways this series is not specifically aimed at you, many creative professionals get by well enough offering services for their

clients that are not creative for example web designers who spend most of their time populating templates. If this is you then you can still reap the benefits of this challenge by highlighting which tasks you consider to be the core of *your* business. I am not about to start a debate about the definition of a creative professional. If, however this does bother you then you are in the right place. I have dedicated an entire blog series to helping you keep the main thing in your creative business, your first step is to understand the value that you are offering to your clients: your creative excellence.

It may also be possible that the reason you see very few creative tasks is because they are being done by someone else, if it was always your aim to expand your business then this is excellent news, I would love to help you look at the ways to promote the true value of creativity in your business but this hour tracking method may not be the best approach. Or if you are watching yourself become a CEO instead of a CCO then you may be outsourcing the wrong parts of your business. Please get in touch directly if you need any further help or take a look at some of my services for more details: https://theproductivitybureau.com/portfolio/

## Making changes based on your findings

These three figures are just the beginning of understanding how you use your time, if you have the inclination there are many more useful pieces of information you can glean from the time tracking challenge, here are a few we've done for some of our 360 programme participants:
- When is the most productive time of your day?
- How long do you typically spend in deep work and what is the best length of time to assign to deep work?
- How much effort are you spending on new business verses how much new business is coming in

As we went along I highlighted the following 3 questions:
1. Would you like your percentage of billable time to be higher?
2. Would you like your overall hourly rate for all business hours to be higher?
3. Would you like your percentage of core business task time to be higher?

If the answer is yes to any of these then I'd like you to consider the following ways in which you could bring that into effect:
1. Are there any of your non-billable or non-core business tasks that can be outsourced?

Finding the right person and then training them up can be a huge drain on time but it will not be long before the time is won back because you have more time to spend on billable work. If you are doing this alongside increasing your rates then you should also be paying them less than you are earning.

2. Are there any of your non-billable or non-core business tasks that can be streamlined using tools or apps for example:
   a. Invoicing and financial management service
   b. Client management system?
3. Are there any ways you could work more effectively when focusing on your core-business tasks for example:
   a. Removing distractions

b. Structuring your day better to work on deep work at high energy points

c. Being more intentional about grouping non-billable tasks together during a non-intrusive part of the day or week?

If your focus becomes the creative excellence of your work then your priorities change to limit all other aspects of business work. You cannot eliminate them completely and still run a business so you need to be structured and disciplined about the time you spend on different types of tasks. Hopefully the time tracking challenge will have helped you identify what times in the day you work best and how much time you need to spend on unavoidable tasks such as client management.

4. Can you increase your billable rates to clients?

As demonstrated by the overall hourly rate, your billable rate needs to include all your non-billable time and overheads incurred by outsourcing and streamlining in order to be a true demonstration of your worth. It may seem inconceivable at this stage to start charging more but this is because we have so often devalued creativity that it has become second nature to do so. In my blog series on the true value of creativity (https://theproductivitybureau.com/2019/01/16/the-true-value-of-your-creative-work-part-one/) I am at pains to explain how this culture needs to change. There are also countless other people banging on about this too: Leah Kalamakis, founder of the Freelance to Freedom project writes about how she raised her prices and got more clients: https://freelancetofreedomproject.com/i-raised-my-prices-got-more-clients/
Sean Meyer writes for Medium's Start Up publication on the same topic: https://medium.com/swlh/want-more-clients-raise-your-rates-8514a2a040f6
And Finally Paul Boag's hilarious and honest breakdown of how to really charge your clients:
https://www.smashingmagazine.com/2017/08/what-to-charge-clients/

Most people find that carving out a few days or a week just to focus on thinking about these issues and trying to find solutions by themselves or with a business partner is enough to get on track with improving their creative businesses productivity, I recommend doing this annually if you can, perhaps whilst on a 'workation': https://www.wired.co.uk/article/workation-co-working-holidays

If on the other hand you think you'd like some help with this then this is what I created the Productivity Bureau for! Please get in touch, I'd love to help!