

TIME MANAGEMENT AND ITS IMPLEMENTATION AT PRODUCTION COMPANIES

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Abstract. *The purpose and objectives.* Time management is still not a very popular element in many enterprises, while its implementation significantly increases staff productivity and, ultimately, the effectiveness of the company. For this reason, the purpose of the article is to promote time management in a business environment by providing specific tools, principles, methods and systems, and to show its importance to the company and describe the influence of time management for the enterprise. *Methods.* The study used a generalization, systematization, empirical research, systematic and logical approach to the development of theoretical and methodological provisions for instrumental support management performance of the industrial enterprise. *Results.* Time management is one of the most important strategic tools of the modern manager. It can help both existing companies and companies that are just launched (the project). *Practical implications.* The current goal of time management as a mechanism to improve the efficiency of the company. *Value/originality.* To implement it, the company offered a popular time management system, allowing the company to increase the effectiveness of its activities.

Key words: time management, manager, time, purpose, planning, priority, plan, staff efficiency.

JEL Classification: D23, Q13, Q14

1. Introduction

Today, for many businesses in Ukraine, one of the key elements of management is time management, allowing efficient use of staff working time by optimally allocating available resources and using methods of prioritization. Manager as one of the key parts of the company, responsible for management decisions, needs a responsible approach to the issue of improving the management because it affects the efficiency of the enterprise. The issues of the theory and methodology of work time are considered in works of both domestic and foreign scientists such as V.R. Kucherenko, E.A. Kuznetsov, P. Drucker, D. Eisenhower, V. Pareto, G. Hunt, B. Franklin, S. Covey, D. Allen, J. Morgenstern and others. Time management is still not a very popular element in many enterprises, while its implementation significantly increases staff productivity and, ultimately, the effectiveness of the company. For this reason, the purpose of the article is to promote time management in a business environment by providing specific tools, principles, methods and systems, and to show its importance to the company and describe the influence of time management for the enterprise. The aim of the article is to outline the best known and most effective

time management tools for the implementation at production companies.

2. Stages of the time management process

Today, in addition to making responsible decisions, modern managers must pay an active attention to planning both their work and the company as a whole. The importance of planning as one of the functions of management is difficult to call into question, even though that is not always the goals and objectives of the company (offices, personal) are implemented in practice. Yes, these plans remain a formality, the printed document.

Managers with extensive experience not just tackle the current challenges. First, they analyse their time, then distribute it. The next stage – to reduce costs (Figure 1). It is the most difficult because it is necessary to determine unproductively used time to find the causes of its appearance, and reduce its use.

As a result, we get the same result but with less expenditure of time and thus improve the efficiency of the company as a whole and its departments and staff in particular. In addition, time is ceaseless. It plays a

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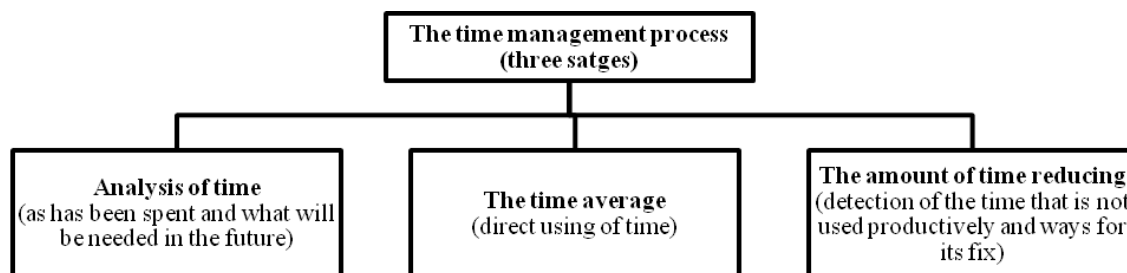


Fig. 1. Three stages of the time management process

significant role in logistics companies. For example, during the force majeure, it is impossible to stop the deterioration of products or impossible to speed up the movement of vehicles in traffic.

Also, it should be stressed that the time – this is the limit that applies to every management decision. Like the direct deciding whether there are certain time constraints, and the performance of this solution is certain deadlines.

Therefore, the time can and should be attributed to the company's resources, to unique resources of the company. Unique because time cannot be: bought; saved; accumulated; replaced; transferred; sold; increased.

Top management of the company should be a model for efficient use of the available working time. This means that the director, at least, has to spend more time on the removal of a problem or achievement of a particular task, and, best of all, seek to reduce this time. For example, a situation where a worker performs (ends) the work at home is totally unacceptable in the context of time management because time management includes setting the timeframe for the task. Also wrong is the situation when there was large hover time, but the result was not achieved. Here at work trends SMART system, indicating that the task set before the worker should be achievable. That is, it is impossible to prepare the general presentation of the company's products with all the statements in one day.

Time management is very important not only in business but also for active and ambitious people, ranging from students and ending housewives. This need arises from the fact that in modern society active (rate) life and significant information overload makes it difficult to achieve the important objectives of individual rights. It is because most of these people want to become more efficient and do not leave things for later.

3. Time management as a technology

Time management is a technology that allows you to organize your time and, thus, increase the efficiency of its use. In other words, an organization by a man of his time, aimed at increasing the efficiency of its use. Time management includes such activities as: goals setting;

planning and allocation of time; delegate tasks and resource management; analysis of effort; fixing time; setting priorities; preparation of lists.

If at the beginning of its existence, time management concerned only employment and business, today it is a mandatory component of any development project, as it is widely utilized in project management in the calculation and accounting of time required for this project.

Time management structure consists of the following processes: analysis; development and drawing up the strategies; targeting; planning and setting the priorities; implementation process; monitoring the achievement of the objectives.

It should be noted that while resource management is not only the efficient use of time but free time – the time it takes for the rest of the employee. In the context of time management, determining targets is a crucial element. The goal is the end result, which intentionally sent the result. The main means of goal-setting: intuition; invention; computation; selection and instruction.

The most common way is an intuitive search for purposes. Its essence: the need to closely relate to their own ideas, waiting for inspiration. The invention targets is an experimental process, based on the trial reaching destinations in the near future and (or) a reduced scale. Calculation goals – a method that consists in choosing goals that scored the most points among all. That is a table, which specifies the criteria on which the evaluation will be placed (for example, the implementation, heaviness achievements, etc.) and the end result is performed on each target. The method of choice and prescription – a method that implies a certain number of goals set by someone, and we need only choose one of them and attributed its performance. In other words – a way of imitation of someone and an attempt to act upon an already known algorithm.

4. Planning

An integral part of time management is planning – the process of optimal allocation of resources necessary to achieve their goals and objectives, as well as a set of processes associated with the production and sale. With skilful use, planning can significantly improve time management.

Planning is characterized by the following steps: the stage of setting goals (tasks); the stage of making a schedule of the achievement; the stage of variant design; the stage of identifying the required resources and their sources; the stage of determining individuals and briefing; the commit stage of the planning results in the physical view (plan, draft, map, etc.).

An important part of planning is the process of prioritization. It lies in the alignment of priorities – indicators that show dominance on the importance of a point over the rest of the plan. The reason for prioritizing appears that there are certain nuances and features that minimally affect the process of achieving goals, and those that take the main role. And that is an ability to prioritize one of the performances of a planning process. Modern enterprises use a variety of methods of planning, including: ABC-planning, Eisenhower's principle, Pareto principle and others.

ABC-planning. A prerequisite for this method serves as an experience which clearly shows that the ratio of important and unimportant affairs percentage always about equal. For distribution in importance, tasks are distributed using the letters A, B and C. Of these, A – main cause (15 percent of all cases make up 65 percent of the results). Next is B in things to do (20 percent of cases and 20 percent of the results). The last category, the letter C – things of the smallest importance (65 percent of all cases at 15 percent of results). When using this method, one takes into account the importance of the task, not the effort required for their implementation.

The principle of Eisenhower. This planning method, created by the American General Eisenhower, is also one of the most popular tools for sorting solutions in importance. Unlike ABC planning, allocation by category is carried out using the urgency (except of importance). The first category – the category A. It includes the most important and most urgent cases. The second category includes urgent but not important things. Category C – not urgent but important case. The latter category D includes not urgent and not important things.

The Pareto principle. This rule, formulated by Italian economist Vilfredo Pareto, suggests that the smallest actions bring the greatest results, and vice versa. Thus, for example, 20 percent of actions – 80 percent of the outcome, or the opposite: 80 percent of actions – 20 percent of results.

Timing. One of the basic but effective methods is to study the time spent. It is carried out by recording and measuring committed action – held a record of all actions to the nearest 5 minutes for 2-3 weeks. Objectives of timing – account of time spent, search for time and other reserves.

Gantt chart. Developed by the American specialist in management gantry Gantt bar graph, this method is widely used in the planning of projects. A diagram consisting of strips that are placed along the time axis and each of them reflects a specific task, which is a part

of the project. The vertical axis is a list of tasks. The best use of this chart – small projects.

SMART-technology. One of the most popular methods of goal setting system is SMART. In addition to setting the time frame for implementation purposes, there are other criteria: specific – the goal must be specific, that is my point that can be achieved; measurable – indicates a measured result. In quantitative objectives – stated target figure, while high-quality – set a standard; achievable – set a goal to be real. To be a clear mechanism to achieve, it must also be real; relevant – should be understood that performance objectives are relevant and reasonably necessary to achieve the desired; time-bound – the goal should have a clearly defined time frame to achieve it.

Algorithm of SMART-goals setting as the following: the maximum clarification of the results (S); justification of the goals as necessary or relevant goals (R); prediction and assessment of the reach of goals (A); criteria selection for assessing the goals and targets (M); for the most refined targets chosen deadline (T).

All these methods of planning can be used not only individually, but also together. After selecting goals and objectives, as well as planning, the company management should choose a system of time management. The system of time management refers to a special technique with its own tools, advice and tips on effective organization of activities. In addition to reminders and scheduling, the task of time management is to show how to effectively perform a particular job as not only complete it in time but also to achieve more.

5. Time management is a technology

Today there are well-known time-management systems as Franklin Covey Time Management Matrix, Alain David's GTD, and others.

Pyramid of Franklin. This system is a complex system with a long-term goal setting and ways how to implement them. It looks like a pyramid, where each

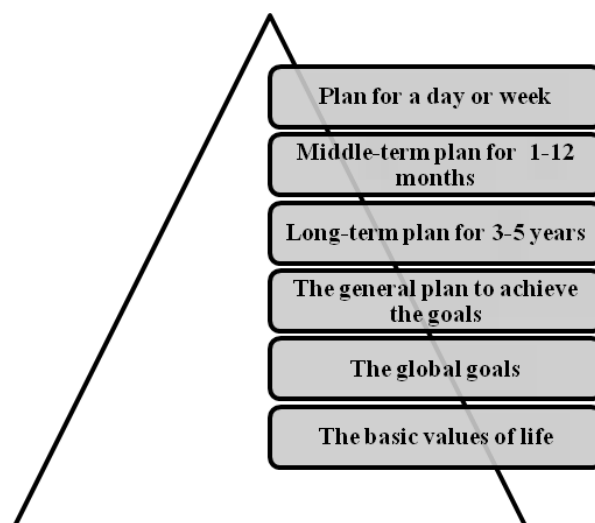


Fig. 2. The Franklin's pyramid

element depends on the previous one. The foundation of the pyramid – the basic values of life. This is what is important for the person that built it around, life concept. The next block – global goals – a concrete expression of the result, the main target based on major global master plan goals, based on their achievement. The next set is a more specific long-term plan for 3-5 years, which includes concrete steps. Short-term and medium-term plans for 1-12 months are the next block of the pyramid. As a result formed a distinct and clear picture of how to achieve goals.

The essence of this system – the gradual ascent to the intended result. This system is being built on the principle of "top-down" – from the definition of global life problems to more specific steps for success.

Stephen Covey Time Management Matrix. This system complements the Franklin Pyramid described above. A matrix is a great tool for planning of employment and determination of time being spent for nothing (Styven, 2016). This tool is a ready template, which can include a worker's problem and the case with which he is confronted daily.

Stephen Covey argues that successful managers organize their work so that their cases were in the main square II (important but non-urgent cases). He added that a competent time-management perfectly to 65-80% of the cases were concentrated in this square.

GTD by David Alain. To create a method of Getting Things Done (GTD), David Allen argued that the organization of work should never take longer than the time at work. That is why the foundation of this system formed the conviction that every effort should make the

practical task, not to remember everything you need to do. Unlike Covey Time Management Matrix, David Allen believes that there is no need to allocate priorities and monitor the process of implementation of tasks and, based on the results, build a vision for the future (Dévyd Allen, 2007). Yes, Allen proposes to end global plans, but not to start with them (as in the pyramid Franklin). To succeed, he identifies three distinct models, such as:

- manage a workflow that is in control of tasks and is implemented through five stages: data collection, processing, organization, review, and actions;
- perspectives, which consist of six levels: current actions, current projects, areas of responsibility, 1-2 year goals, 3-5 year goals and life;
- the only method of planning consists of a selection of objectives and principles, the vision of desired outcomes, brainstorming, organizing and defining the next concrete steps.

The advantage of GTD – this system is the most complete and offers its users a ready set of instructions. Thus, the system of Getting Things Done requires brutal self-discipline. There is also speculation that this system is not suited for creative people, as it does not give full freedom for innovation. His opinion was about time management. Thus, world famous Peter Drucker argued that the time management and management are closely linked. Time management is not possible without the management of the whole. And we have this correct goal setting, selection of priorities and how to achieve the set objectives, distribution and delegation of responsibilities.

Also, Drucker stressed that a continuous efficient operation of the brain – 2-3 hours. After this time,

Table 1

The time-management matrix by Steven Covey (Styven, 2016)

I	Urgent – important	T	B	II	Not urgent – important	T	B
Sector of crises		✓	✓	Sector of quality			✓
– critical situation; – urgent problems; – projects with a "burning" period; – urgent matters of high priority that require immediate participation in overcoming the crisis.		<i>Results:</i> – management in crisis conditions; – stress; – "burnout"; – "fire-fighting" and "the eternal battle"; – destruction of life.		– prevention; – clarification of values; – planning; – strengthening of ties and relations; – refreshment; – looking for new opportunities.		<i>Results:</i> – vision, perspective; – efficiency; – expediency; – balance; – satisfaction; – reducing the number of crisis situations; – control of life.	
– pressure of others; – daily obstacles and distraction; – implementation of other people's desires and goals; – common (normal) types of activities; – some meetings.		<i>Results:</i> – short-term focus; – feeling in the role of "victim"; – reputation of a chameleon; – idea of the meaninglessness of goals and plans.		– loss of time; – confusion; – trivia time-consuming; – permit time; – addiction to any activities.		<i>Results:</i> – complete irresponsibility; – dependence on core issues from other individuals or organizations; – accumulation of negative emotions, the destruction of life.	
A sign of the crisis of the sector		T	B	Sector of degradation		T	B
III	Urgently – no matter	✓		IV	Not urgent – unimportant		

the brain begins to be distracted, and for a period of time performs less productive functions. Here Peter Drucker highlights two things: time and discretionary consolidation of time (Pyter, 2014). He argued that working time must be split into time blocks, chief among them – discretionary when the greatest performance is and when to decide important matters. Another time required to consolidate and apply are equally important to address the problems.

In addition to time management system, there are tools for time management that will enhance the personal effectiveness of the worker. This is, so to speak, advice from experts in time management.

One of these experts is Julia Morgenstern and she suggested the following tools (Morhenstern, 2006):

1. Evaluation. She argues that one should start with evaluating the time spent and the evaluation of their actions. There are several reasons that hinder performing important tasks such as technical, external circumstances and psychological obstacles.

2. The time limits. A mandatory part of any task.

3. 4D technology. If over some cases the worker cannot perform the task, he has to perform one of the following:

- delete – rejection of the case;
- delay – sort tasks by priority, starting with the most important;
- delegate – involvement of colleagues by delegation;
- diminish – reducing the time spent on a task by a section of total time for short periods of time.

4. Prioritization. Includes global development goals through three stages. The first stage – the selection of six main categories for something important. The next stage – targets for each category. And the last third stage – 2-3 activities to achieve this objective.

5. SPACE technology. This special planning technique involves the organization time and of space.

- sort – sort through cases and around;
- purge – cleaning time and space of unnecessary things;
- assign – timeliness of each task;
- containerize – determining the parameters of each significant action;
- equalize – a periodic reassessment of its system.

6. Conclusion

Thus, time management is one of the most important strategic tools of the modern manager. It can help both existing companies and companies that are just launched (the project). In the words of the famous Peter Drucker: "Time is the scarcest resource, and unless it is managed nothing else can be managed. The analysis of one's time, moreover, is the one easily accessible and yet systematic way to analyse one's work and to think through what really matters in it." (Pyter, 2014). Therefore, for the company, it is very important to analyse the time, correctly allocate it and cut. In addition, the manager has a responsible approach to planning; it is also a part of time management.

One of the problems of time management is the effective and efficient use of both working and leisure time. In order to fulfil this task, it is important to optimally allocate resources (including human). Equally important in time management is prioritizing the issue – a sort of clear cases of importance. This is a management task of the organization that wants to improve its effectiveness and this can be achieved through the above methods, principles, tools, models and time management.

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МЕНЕДЖМЕНТ И ЕГО ИМПЛЕМЕНТАЦИЯ НА ПРОИЗВОДСТВЕННОМ ПРЕДПРИЯТИИ

Аннотация. *Цель и задачи.* Тайм-менеджмент по-прежнему не очень популярен в качестве элемента на многих предприятиях, в то время как его реализация значительно повышает производительность труда сотрудников и, в конечном счете, эффективность компании. По этой причине, цель статьи состоит в том, чтобы содействовать внедрению тайм-менеджмента в бизнес-среде, предоставляя конкретные инструменты, принципы, методы и системы, а также, чтобы показать свою значимость для компании и описать влияние управления временем для предприятия. *Методы.* В исследовании были использованы обобщение, систематизация, эмпирические исследования, систематический и логический подход к разработке теоретических и методологических положений для инструментального исполнения управления поддержки промышленного предприятия. *Результаты.* Тайм-менеджмент является одним из наиболее важных стратегических инструментов современного менеджера. Он может помочь повысить эффективность управления как существующей компании, так и компании, которая только что запущена (проект). *Практические результаты.* Текущая цель тайм-менеджмента в качестве механизма для повышения эффективности работы компании была достигнута на конкретных производственных предприятиях. *Значение/оригинальность.* Для реализации компания предложила популярную систему тайм-менеджмента, что позволило компании повысить эффективность своей деятельности.