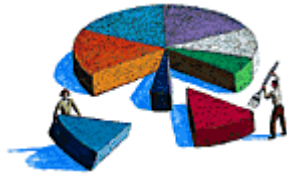




## RESEARCH REPORT



# Time Study – Consultants

Where does all the time go? Where should you spend your time?

As an independent consultant, professional speaker or trainer, you probably already know the key skills needed to develop and maintain your business.

You need to have a specialized knowledge base, or a market niche that distinguishes you from your competition.

You need to know how to sell your services. You need to find, cultivate and maintain relationships with new prospects as well as existing clients to ensure you have a steady stream of business.

And finally, you need to know how to administer the business. This includes billing, writing reports, keeping records, tracking expenses, paying taxes and so on.

But transcending these is the issue of time. What key priorities should you be focusing on? How do you spend your time compared to others? Are you maximizing your productive time and minimizing time wasters?

The information for this time study was gathered from a small, portable electronic device called a TimeCorder. This device, about the size of a videocassette, allows individuals to easily track the time they spend on different activities.

The TimeCorder is programmed with 26 pre-coded activities, each one corresponding with a letter of the alphabet. Whenever a time-study participant presses a button, time starts recording on that activity, like a stopwatch. When the person changes from one activity to another by pressing another pre-coded button, the time stops recording on the previous activity and automatically starts on the current one. It's like a chess clock in reverse and about as simple to use as the average doorbell.

In addition to measuring cumulative time, the TimeCorder also tracks the number of occasions each activity occurs. By dividing cumulative

time by the number of occasions, a typical duration is derived. It is the average length of time an activity occurs, expressed in minutes.

## **TIME STUDY RESULTS – LONG HOURS!**

The first thing we discovered about consultants, speakers and trainers is that they put in a lot of hours. Typically their work week is 60 hours long. This includes lunch and breaks, plus travel time and other miscellaneous activities. It also includes work done at night or on weekends.

Consultants and trainers may work long hours but this is more than they would like. In fact, when they provided estimates of where they would ideally like to be spending their time, the total was only 54 hours per week.

Now let's look at how the total hours break down by category. In tracking their time, consultants, speakers and trainers tracked 26 activities. The activities have been grouped into 6 major categories for analysis; selling, customer service, planning, administration, travel and other. The pie chart below shows how these break down. A discussion of each category follows.



## **PLANNING HOURS**

Planning takes up about 4 hours per week, or 6 % of the time.

Within this category, planning one's day and strategizing takes 1.2 hours per week. That means successful consultants allocate 15 minutes per day for determining their main activities and reviewing how they've done.

The other planning activities that people tracked include developing new products / services / topics and supervising staff. The 2 hours per week

developing new business ideas (3% of the week) is comparable to a larger organization spending about 3% of its budget on research and development. This is considered a good target.

## **SELLING HOURS**

The selling category consists of activities designed to seek out new business. People tracked such activities as marketing, networking, preparing quotes, making sales calls, making sales presentations and writing articles, books or columns.

On average, these add up to 9.7 hours per week or 16 % of the entire 60-hour work week. Consultants tend to be a little higher at 11 hours per week, while the professional speakers and trainers spend a little less time on selling, only 8 hours per week. Typically both groups make about 16 sales calls to prospects each week. Each of these calls lasts an average of 7 minutes. (It's possible that in fact some of these were voice mail messages that were left.)

Sales meetings don't occur that often, just twice per week. But when they do occur, they are in-depth meetings, averaging 78 minutes each. As a comparison, sales reps we've studied only spend 31 minutes in their sales meetings. This is quite a bit shorter than consultants and speakers.

However, for consultants and trainers selling goes beyond phone calls and presentations. Speakers spend about 2 1/2 hours per week writing articles, books and columns. Meanwhile consultants spend even more time than this; 4.5 hours per week, on marketing related activities. Networking is another way that professionals broaden their reach. Typically both groups spend 1-2 hours per week connecting with others.

One of the challenges for independent consultants is how much time they should devote to writing proposals. While this is a necessary part of the business, those who are successful find ways to minimize activity spent in this area. The average is only 45 minutes per week.

## **CUSTOMER SERVICE HOURS**

Customer service activities are where consultants, trainers and speakers earn their income. For consultants, this encompasses client work at their own office or at the client's site. For speakers, it's delivering speeches and seminars, generating non-speaking revenue, conducting customer

research and adapting existing material.

For both professions, customer service equates to 20 hours per week, or 34 % of the time. So the most successful consultants only spend one-third of their time delivering customer service. This may not seem like a lot, but as you'll see there are numerous other activities you must do to manage your business.

For speakers and trainers, delivering speeches and seminars represents only half of their 20 hours of customer service. Typically they're running 3 sessions of 3 hours each per week. The balance of their service time is spent on preparation.

Some speakers also try to generate non-speaking revenue. However, this is only a very small part of their business, taking up just about 1 hour per week.

The consultants' billable time is divided between working from a home-based office and working at their clients' location. In fact, just a little more than half of the time spent on service (11.1 out of 19.6 hours) is actually outside of their own office.

## **ADMINISTRATION HOURS**

Administrative activities are those lower priority activities that don't directly generate revenue, but are a necessary part of the job. They include billing, photocopying, buying supplies, going to the post office, dealing with associates, general administration, paperwork, personal training, professional reading and cleaning up the office.

Employees in large corporations spend about 20 % of their time, or 10 hours per week on administrative activities. Consultants, speakers and trainers spend about the same percent (21%) on this category. But their work week is much longer, so the actual hours are longer, adding up to 13 hours per week on administration.

No matter what the group, either employee or independent, the biggest time gobbler for most people is an activity called "general administration and paperwork". Depending on the person, this might include filling out government forms, writing reports, sending service updates, updating databases, and even fixing a computer problem. We're constantly told that administration and paperwork are among the biggest time hurdles. Those who are good at managing their time find ways to minimize paperwork. They delegate to others, they automate them or they

standardize them.

Another activity within the administration category is personal training. It's important. After all how can your business improve if you don't improve? That's why consultants and trainers spend an average of 2.3 hours per week on their own training.

Finally, working with associates takes up 2.5 hours per week, usually running 5 occasions of 30 minutes each.

## **TRAVEL HOURS**

Most of the participants in our study work in a local area. For them, overnight trips are not a priority. Nonetheless travel activities still add up to 6.5 hours per week. This breaks down to 9 trips averaging 45 minutes each. This is much longer than sales reps whose trips only average 20 minutes or so. This is probably because sales reps visit different clients en route, whereas a consultant or trainer makes one longer trip to a single client or prospect during the day.

## **OTHER HOURS**

The "other" category consists of taking time off for lunch or breaks. It also includes personal business activities such as banking, calling a spouse or friends. Finally, it includes miscellaneous business activities that weren't covered elsewhere in the list we provided to participants.

In the case of this group, miscellaneous time is relatively small, adding up to only about 45 minutes per week. This equates to 1% of the time. This is much lower than other employees, for whom miscellaneous time usually averages about 6%. What this means is that the activity lists for the consultants, speakers and trainers were pretty well all-inclusive. Whatever small time wasters they experienced were recorded under another activity.

Lunch and breaks usually average about 5 hours per week, consisting of 12 breaks of about 23 minutes each.

The biggest surprise in this category is community work or pro bono activities. The consultants didn't measure this activity as such, but the speakers and trainers did. On average, they spend a whopping 5 hours per week on these activities. This may be because a couple of the

participants were involved in high profile projects for their local speakers' association. But they are also the ones who are busy with client bookings. Successful entrepreneurs recognize that a) giving back to their communities will pay dividends in the long term and b) volunteering increases their profile over the short term.

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