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developing a blue-chip mindset

“Don’t say you don’t have enough time. You have exactly the same number of hours per day that were given to Helen Keller, Pasteur, Michelangelo, Mother Teresa, Leonardo da Vinci, Thomas Jefferson and Albert Einstein.”³⁹

H. Jackson Brown, Jr.

How often do you hear yourself or others make comments like these:

- I need to create more balance in my life.
- I feel overwhelmed with everything that’s on my plate.
- I don’t feel like I accomplished enough today.
- Work is on my mind 24/7.

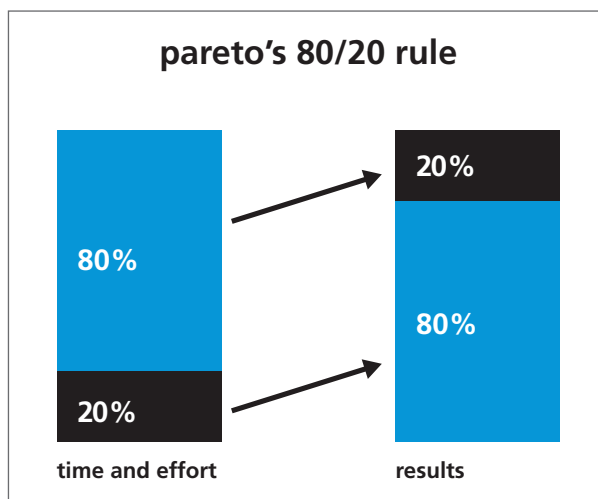
How does one begin to reconcile the need for some balance in life and the need to achieve? How can we add some **Be Here Now** time to our lives and still meet our own standards for accomplishment? There is no easy answer, but it probably isn’t by working harder and faster.

Do you remember the poker chip exercise from the unfreezing session? The players from your team, like most, probably worked hard and fast to pick up as many chips as they could. They probably got a good number of chips closest to them, the white chips. The only problem was that the white chips in this game were only worth a dollar apiece, but the less obvious blue chips at the very end of the table were worth \$1,000. So for all their hard work, the results weren’t as good as they could have been.

The principle is a simple one: execution can be challenging. The first rule of effective time management is to spend your time on the right things. Peter F. Drucker related this to leadership in his book *The Effective Executive*, in which he said, “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 analyze one’s work and think through what really matters in it.”⁴⁰

The Blue Chip exercise is a dramatization of a very old principle: Pareto’s 80/20 rule, which is, in effect:

We spend 80% of our time working on things that get us 20% of our results; and the other 20% of our time gets us 80% of our results.



That vitally important 20% is what we call our Blue Chips.

The somewhat important activities that contribute to the accomplishment of goals and objectives, but are not as high-payoff, can often be delegated to someone trustworthy, or handled at your convenience.

The “white chips” are activities that consume a lot of time with very little payoff. They are time-wasters that may not even need to be done, but we do them because we are comfortable doing them, or because they are quick and easy and make us feel like we are getting something done.

The Blue Chip exercise was first created for the field sales force of a Senn Delaney client many years ago. When we were asked to observe their salespeople for ideas on improving performance, we found that they were working even harder than we expected calling on prospects. We also found that they were so busy running from prospect to prospect that they spent little time prioritizing or preparing for the most important prospects.

We helped the client to set up a system to sort out their Blue-Chip prospects, using the Blue Chip game as part of the training. The resulting improvement in sales was dramatic.

At the time, one of the authors of this book was struggling with growing his firm and having time for his growing family. The Blue Chip exercise had such an impact on him that almost every working day since, he has carried a blue poker chip in his pocket; every time he “bumps into it,” it raises the question, “Am I focusing my time on the right things?”

personal blue chips

A Blue-Chip mindset applies to our personal lives as much as it does to work. In fact, mastering a Blue-Chip focus at work may help us find time to focus on the other Blue Chips in our lives.





Drawing by P. Kleba; ©1994 SDLCG

It may be easier for us to develop a habit of prioritizing tasks at work. But we should be equally thoughtful of identifying our personal Blue Chips and allocating time to them.

What might be some of your personal Blue Chips?

- Spending quality time with loved ones or friends
- Exercise, fitness or health
- Deepening spiritual understanding
- Contributing to a cause you believe in or the community in which you live
- Refreshing and renewing yourself with a weekend away or a vacation
- Expanding your knowledge or capability through reading or study



Drawing by P. Kleba; ©1994 SDLCG

pointers for making blue-chip thinking a reality

The first step in developing a Blue-Chip mindset is to take a little reflective time to reevaluate your priorities. Start with an initial list of current work and longer-term personal priorities. Keeping a blue poker chip or some other reminder with you can help you keep these at the top of your mind.

In addition, there are a number of things to help ensure you are spending the most time on those things you've identified as being most important to you. The following sections outline these steps:

- Re-examine your thought habits about time use
- Stay focused
- Delegate
- Plan before doing
- Make Blue Chip "to-do" lists

re-examine your thought habits about time use

We all have unconscious habits when it comes to work. Here are a few common ones that can get in our way:

Thinking

Important people are always busy.

Doing is better than thinking.

Thinking is not *working*.

Behavior

Spend time on "busy work."

Rush into action.

Avoid reflection.

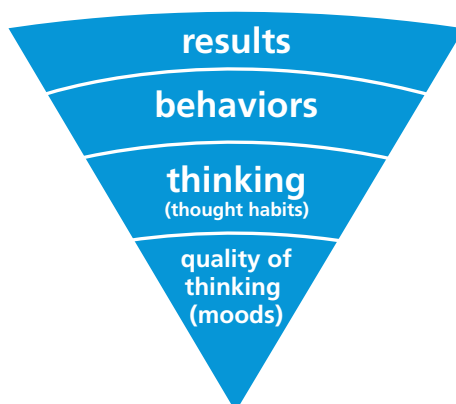
Results

Time is wasted on low-priority activities; low-quality results are produced.

Mistakes or bad decisions; time is wasted on corrective actions.

Projects are not properly thought through; time is wasted in stops and starts; problems are not anticipated; opportunities are missed.

Remember, our thinking drives our behaviors, and the quality of our thinking determines when we are at our best.



We are all capable of being brilliant time managers. Poor time management is often a result of being caught up in lower-quality thinking and ineffective thought habits.

Some examples of how higher-quality thinking can influence time management might be:

Thinking	Behavior	Results
It's important to spend time each day identifying my top priorities.	Spend higher percentage of time on projects that yield best results.	High-priority projects are done with top quality; overall results improve.
Delegation helps people grow.	Delegate frequently.	Less important tasks are still accomplished; people grow under my influence.
Planning minimizes execution time.	Spend time planning entire project, creating timelines, identifying possible obstacles, etc.	Projects are completed on time.

Our ability to manage our time effectively fluctuates with the quality of our thinking. The behaviors advocated by typical time management books and articles are good, common-sense habits we naturally exhibit when we are operating in a high-quality thinking state. The problem is, when the quality of our thinking is low, we have limited access to our innate wisdom and common sense and often unconsciously become trapped in less effective thought habits.

Maintaining an awareness of how our thinking affects our performance and gaining an understanding of the key principles of effective time management will help keep us operating effectively even when we are not at our best.

stay focused

When we are clear on our Blue Chips, we tend to stay more focused. When we aren't, we can be pulled in different directions more easily.

Does your day ever seem like the story below?

A farmer set out one morning to feed his cow. On the way to the barn, he noticed that he had forgotten to put his ax away the night before. He picked up the ax and headed for the tool shed, but on the way he noticed that web worms had gotten into the peach tree. He dropped the ax and went to get paper to burn out the worms.

As he picked up the paper, he remembered an important sale in town and went to his truck. When he opened the garage, he noticed that one of the hinges was loose, so he headed back to the house to get his hammer. On the way to the house, he heard the cow moo so he headed to the barn to feed the cow.

Question: Did the cow ever get fed?⁴¹

When this begins to happen to you:

- Stop!
- Take a deep breath and regroup;
- Re-think your Blue Chips;
- Then put yourself back in gear.

delegate

Few people have the luxury of only working on Blue Chip items. Most of us are required to keep the flow of lower-priority tasks moving. However, that does not mean that we have to do those tasks ourselves. If we want to be high performers, and spend more of our time focusing on the Blue Chips, we need to effectively utilize our team. One of the key skills of a successful team leader is mastering the art of delegation. Delegation is critical because it not only helps you to be more effective, it develops the skills of your team members, increasing their effectiveness as well.

Theodore Roosevelt once said:

“The best executive is one who has sense enough to pick good people to do what should be done and self-restraint enough to keep from meddling with them while they do it.”⁴²

It makes little sense to assemble a high-quality team and then not give them the authority and responsibility to do what needs to be done. The successful team leader makes sure the team sees the vision, understands what needs to be done, and has the tools and knowledge necessary to do it.

Many leaders find delegation difficult. Some find it hard to let go and trust others to accomplish an important task. Others are afraid to look like they are “dumping” their work on others. Here are several typical thought habits that create internal barriers to delegation:

- **Ego:** I can do it better myself.
- **Lack of patience:** I don't have time to show them how to do it.
- **Lack of trust:** I don't know if they will do it well enough.
- **Comfort:** I like to do this task.
- **Lack of confidence in coaching skills:** I don't know how to teach them to do it.
- **Fear of burdening others:** It's my job; I should do it.

What might be some of your barriers?

The key to effective delegation is delegating the right task to the right person. This person should:

- Understand your vision and desired outcomes.
- Be qualified and willing to perform the task.
- Be willing to be accountable for results.
- Have the authority to carry out actions.
- Feel trusted to achieve the desired results.



It is important that you and the person to whom you delegate have an understanding of the above issues, and a relationship of trust; you need to have faith in the person to do the job you've given them, and the person needs to know that they can come to you if they need assistance or input.

However, trust does not mean that you need to let go completely. If the task is your ultimate responsibility, it is still incumbent on you to make sure it is done. It may be helpful to establish ground rules at the beginning of the process, such as when and how often you'd like to check in with the person to monitor their progress, and whether or not you need to review the final result. As you and your people become more comfortable with the delegation process, you will find the need to check in and review will decrease over time.

Plan Before Doing

In our busy, often chaotic world, planning is sometimes pushed aside in the rush to put out today's fires. People frequently complain that they are too busy to plan their time, yet statistics show that planning actually reduces overall time spent accomplishing any goal.

It is almost paradoxical that we have so little time that we cannot devote even part of it to the one thing that will give us more time: planning!

Make Blue Chip "To-Do" Lists

High achievers tend to focus on their Blue Chips by preparing a daily "to do" list, prioritizing the tasks in terms of how close each one will bring them to their Blue Chip goals, and then following the plan, focusing on the highest-return activities first.

Try organizing your to-do list by Blue Chip and white chip categories.

summary

At the beginning of this chapter, we referred to several people who are well known for their great accomplishments. One reason these people were so effective was that they were willing to devote time to determining what was really important to them.

Getting the most from life requires the same from each of us: to take the time to achieve a clear understanding of what is important. Because our state of mind affects the choices we make from moment to moment, this understanding gives us a tool to choose activities—the Blue Chips—that will take us to our goals and objectives, even when we're not thinking clearly. Remembering to take the time to plan, exhibiting the discipline to execute and the being willing to delegate are additional tools to help us stay on track, on time and on target to reach the goals that mean the most in our lives.

questions, action steps and assignments

1. What are your current work-related Blue Chips?

2. What are or should be your personal Blue Chips?

3. What pointers or ideas from this chapter will you commit to use to focus better on the items listed above?

