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## TIME MANAGEMENT FOR THE NEEDS OF SALE

### SUMMARY:

Today's fast pace of life leaves increasingly less time for a growing number of private and business obligations. In terms of business organisations, this is bad both for employees and for companies, because inefficient time management leads to worse business results. Considering the fact that we cannot control time, various ways of using time as efficiently as possible have been developed, namely, the *time management* phenomenon. Time management is a modern tool of contemporary marketing. Of course, there are strategies we can learn to manage our time more efficiently. If marketing is a philosophy of life and work, then “time management” is control of ways of spending time; it is way and style of life, both private and business. After human resource, time is the second most important resource not only of economic subjects. It has to be managed in a suitable manner because time is invaluable and because lost time cannot be recovered. Some of the reasons that confirm the importance of good and careful time management are: improving efficiency and productivity in general (in our case - sales), more accurate evaluation of sales efforts, raising the morale of salespersons, and improving image. In other words, if we are to achieve planned results, we have to plan how we spend our time, organize optimal use of time and be extremely disciplined. Relevant authors have different approaches to this issue. Aimed at researching this increasingly more demanding discipline, pilot research has been carried out among managers in the Republic of Croatia with the objective of determining how they manage their time.

### KEY WORDS:

time management, *territory management*, *time*, *turbo marketing*, *sales funnel*, *modern approaches to marketing*

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## 1. INTRODUCTORY CONSIDERATIONS

Everybody agrees that time is a non-renewable resource. Time is one of rare resources mankind cannot replace, it passes unrelentingly, and there is no technology that can retrieve it. For this reason, time management is a particularly important discipline. It helps use this limited resource in the best possible manner. Time management is defined as a group of different ways in which people efficiently use their time and all other closely related resources with the objective of getting their maximum<sup>3</sup>. According to authors Sikavica, Bahtijarević, time management is actually a discipline aimed at economic and rational use of time as a valuable and scarce resource and development of methods and techniques for the improvement of overall methodology of work<sup>4</sup>. In David Allen's view, there is no actual way of managing time; instead, one should attempt to manage all one's activities within a certain period of time<sup>5</sup>. The idea of time management is more than one hundred years old. By the late 1970s, the term "time management" has not been widely used. Only in the early 1980s have the managers started considering time as a resource that can be managed. Management thus acquires increasing importance both in the west and in the Republic of Croatia, and it witnesses a true theoretical and practical boom in the USA. A large number of business and personal coaches promote and teach the issue of time management as a basic "tool" in boosting efficiency and productivity in both business and private life. In other words, time is a general term used in numerous natural and humanistic activities related to not only human activities.

Naturally, this paper is focused on the phenomenon of time as social resource, namely, economy. Time is elaborated in depth from the standpoint of marketing and sale. Considering the fact that time is a very important and non-renewable resource and that it is one of key elements of sale, it is crucially important that sales management and salespersons develop special "time" tools aimed at increasing efficiency and productivity of business activities. Salespersons must be made aware of the indispensable importance of time management that leads to an understanding of the real value of time for the system in which they work and for them personally.

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<sup>3</sup> [http://en.wikipedia.org/wiki/Time\\_management](http://en.wikipedia.org/wiki/Time_management) , 25.09.2008

<sup>4</sup> Bahijarević-Šiber F., Sikavica P., Pološki - Vokić N.: "Temelji menedžmenta" Školska knjiga Zagreb, Zagreb, 2008., p 435.

<sup>5</sup> <http://www.fastcompany.com/magazine/14/mnagetime.html> , 25.09.2008

Using marketing terminology and classification, we might say that this topic corresponds to “turbo marketing”, or modern marketing approach with an emphasis on all marketing activities, in this case, of accelerating sales process. There are numerous reasons that support the value of good time management; all of them rooted in the premise that time is a very important and non-renewable resource. Importance and high value of the phenomenon of time force marketing systems to focus on increasing time efficiency in general, including sales process. Good time management enables more accurate evaluation of marketing and sales effects and boosting morale of salespersons, which eventually reflects on an improved image of the company, on its market performance, and on a wider social framework. It thus follows that time management can be understood as a way of life and work where good management is indispensable through the process of planning time, organization, and disciplined performance of planned activities within a limited period of time, and control of using time as a valuable resource.

## **2. TIME MANAGEMENT FOR THE NEEDS OF SALE**

Time management of sale is a management process of realizing sales objectives within planned limited time frames. Set objectives are actuators of success of every salesperson, and if they are to be achieved, a certain period of time is necessary. Successful use of time is measured by realizing the objectives crucial for the efficiency of “time management.” Stated objectives comprise measurable parameters used in considering both sale and time spent for achieving it. Decisive factors for successful management are size and complexity of sale territories whose processing implies the use of time. Success also depends on whether products are sold on local, national, international or global market, whether the type of marketing is B2B, or B2C marketing and sale. Type of sold merchandise is also an important factor in the process of management of sales time. Some products simply sell, deliver and do not require additional sale activities, while sale of some other products requires considerably more efforts and time. For example, this may refer to including consumers through sale in various marketing activities of the company, all the way to post-sale communication known as “follow up” time. Salespersons frequently become too stressed out with their 12-14-hour daily work schedule, which reflects negatively on their private lives and on their relationships within the company, and eventually, on relationships with customers.

The largest amount of stress, particularly in sales, does not derive from large amounts of work, but from lack of fulfilled objectives, deadlines, and promises<sup>6</sup>. Each type of management, including time management of sale, can be performed in a different manner. Consequently, it requires accompanying knowledge and skills, noting that one can never manage time individually and in a vacuum. Instead, one always depends on various factors. The manner of managing time of sale usually depends on the person – salesperson, circumstances, offered merchandise, customers, sale and purchase culture, and sale support (sophisticated computer, facsimile, and telephone equipment), demands of company management board, and other factors. By the same token, some salespersons are expected to provide more services to customers; while some others are expected to perform more direct sales, so that the use of sale time differs respectively. Turbo marketing and its creation of telemarketing is an attempt of resolving some problems related to time management of sale that actually resolved only one part of related problems. Yet, there is a series of other unresolved problems, particularly in international sale, culminating in global sale processes, issues related to time zones and telephoning, with travel figuring as an increasingly larger barrier together with the generally known “cross- cultural” barriers. To conclude, time management of sale is a complex process, radically different from universal time management, particularly in the case of sale outside domicile markets.

### **3. REASONS FOR TIME MANAGEMENT OF SALE**

There are several basic and logical reasons that confirm the importance of time management of sale studied in more detail in the continuation of this paper. The first and fundamental reason that generates other reasons is the fact that time is an exceptionally important resource that adds to another reason; improving time efficiency and use of this important and valuable resource, which implies the need of correctly evaluating sales efforts and thus affecting the increase of salespersons’ morale, leading to the final reward– improving the image of sales and company and raising customers’ satisfaction. Time is one of few resources that cannot be compensated, recycled, and repeated, which endows it with a very special meaning. There is the ancient saying “Time is money”, and it is still true. The only today’s difference lies in the manner

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<sup>6</sup> <http://www.fastcompany.com/magazine/14/mnagetime.html> , 25.09.2008

different people understand this fact and act respectively. If a salesperson's monthly salary is 5.000 kuna, each hour is worth around 30 kuna, each minute around 0.50 kuna, so, if s/he loses only one hour a day, he loses around 7.000 kuna a year. In other words, if a salesperson makes 7.500 kuna a month, each hour is worth around 45 kuna, and each minute around 0.75 kuna. In the event of losing one hour a day, the loss amounts to around 10.000 kuna a year. Time management in sale is actually the realization of the 3EFF-Effective, Efficient, Effortless<sup>7</sup>.

Of course, the above are not the only reasons caused by losing one work hour a day. One should also consider opportunity costs, demotivation costs, and the so-called energy costs. Opportunity costs may be immense if wrong sales activities are performed at wrong time, for wrong reasons and with wrong people. Demotivation costs grow with every excessive and useless use of time on completely useless sale attempts, which increases the so-called energy costs, resulting from a loss of psychophysical and emotional energy of salespersons. One of key postulates and preconditions for the increase of sale is not more dedicated work, but more intelligent work<sup>8</sup>. Sales managers have to evaluate the way their employees spend their time.

### 3.1. Increasing time efficiency of sale

A principle of good management originating from ancient times and aimed at best possible time management focused on spending time, this extremely important resource, or on improving efficiency and productivity;

$$P = \frac{Q}{T},$$

where Tempus ( T ) always denotes time, and Quantum ( Q ) denotes quantity, in this case, of sale results. The system has to do everything in order to make it possible, in the shortest period of time ( T ), to achieve the best possible results ( Q ). In this regard, in developed economies, special management emerged as part of turbo marketing – the so-called “time management” that develops special strategies and tactics of accelerating

<sup>7</sup> Gerard M. Blair: “Personal time management “, [www.see.ed.ac.uk/gerard/management/art2.htm](http://www.see.ed.ac.uk/gerard/management/art2.htm), 27.09.2008

<sup>8</sup> Dave Brock: “Upravljanje vremenom –danas važnije no ikad prije“, časopis ProPro, Poslovna znanja d.o.o., number 24, p.39., 2007

sales processes. In other words, all activities are geared towards increasing time efficiency of sale. Namely, what matters is doing the right thing at the right time, and leaving enough freedom to salespersons to decide how they shall allocate their sale time. The task of management is to make priorities in conformity with the company's marketing plan.

### **3.2. Increasing the morale of the sales personnel**

Personal prestige, competitive spirit, and moral victories are some of numerous strong motivators for salespersons. This is the reason why these powerful instruments have to be managed extremely cautiously and used with the objective of contributing to the harmony of the system and making the intellectual capital happy, satisfied, and even more creative in their sales activities. In the process, the management must not award sale areas, but results and time used by salespersons in realizing these sale results. Awarding the sale areas attractive by themselves is demoralizing for sale force, which is then reflected on overall sale results. In any way, good time management has motivating effects on sale force towards even higher sale efforts and results. The reasons that support time management of sale eventually have to add to the reason that unifies all other reasons- improving the personal image of salespersons and companies for which they sell. The improved image results in the repeated sale - the objective numerous sale systems are trying to realize.

### **3.3. More accurate evaluation of sales efforts**

Among other, sales management has two tasks- to adjust territory management with time management. These two issues related to sale are particularly connected and interactive in terms of a more accurate evaluation of sales efforts undertaken by a sale force in a system. Quality time management of sale implies control of spending each stated valuable resource. For this purpose, various kinds of monitoring are performed, one of which includes monitoring and analysis of hours spent during the sale process. Recent research in the USA has shown that sales personnel and sales representatives averagely work 46 hours a week, slightly more than bankers and bank officials, but

certainly less than various independent consultants. On the average, weekly working hours of sales representatives in the USA can be divided as follows<sup>9</sup>:

Sales – 23 %, activities comprising searching for new clients and sale itself, communication over the telephone, conversations with customers.

Services – 13 %- answering to special demands of customers, resolving objections, guarantees, complaints and similar.

Processing orders - 14 %- comprises determining prices, adjusting discounts, placing orders and similar.

Planning – 5 %- determining long-term strategy, decisions related to which customers to call and when, decisions about targets and time of presenting a certain product and similar.

Administration – 21 %- various activities and works that are not directly related to customers, but they have to be done.

Travel 9 % - travel to customers, travel to work, from work.

Lunches and breaks – 7%

Various – 8 %- all other activities, participation in celebrations, lobbying, parties, etc.

Ideal profile of sales representatives in terms of time management in the USA pursuant to said research would look as follows<sup>10</sup>:

Sales – 33 %,

Services – 12 %

Processing and orders- 12 %

Planning – 5 %

Administration – 15 %

Travel 15 %

Lunches and breaks – 7%

Various – 1%

In subsequent sections of this paper, for purposes of dimensioning the use of working time in the Republic of Croatia, we have researched working time in our country

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<sup>9</sup> Time study – sales reps, [www.getmoredone.com/statistics.html1](http://www.getmoredone.com/statistics.html1), 21.09.2008

<sup>10</sup> Ibid.

focusing on sales managers, town and communal managers and directors, and on numerous executives.

### **3.3.1. Review of research results**

For the needs of this paper, our research has been carried out by means of a standardized questionnaire sent by e-mail, with the sample of 160 respondents (90 companies).

Respondents in the sample are representatives of executives of personnel of researched companies. The research included a series of business subjects from the Republic of Croatia.

#### **1. To the question – Do you think that in your work you have problems with coordination and management of your time?**

- 42.22 % of respondents answered yes, that they have a feeling that others dictate their tempo, each time when they plan something, a different thing occurs.
- 57.78 % of respondents answered that they do not have problems with coordination and time management.

These results indicate that a considerable number of Croatian managers admit to having problems with coordination and time management, around 42 % of them.

#### **In the following set of questions, Croatian managers had to determine how much time they spend on particular activities in the course of one working day.**

- a) **Travel** – a large majority of respondents (46.67 %) spends between 5-10 % of their working day on travel, and 10-15 % of time is used on travel by as much as 25.56 % respondents.
- b) **Waiting** – a large majority of respondents (56.67 %) stated that they spend approximately between 5-10 % of their working time waiting.
- c) **Telephoning** – the majority of Croatian managers (78.89 %) spend 10 % of their working day on the telephone.
- d) **Relations with clients** – relations with clients also take about 10% of time for a large number of respondents (50%)
- e) **Objections-answers to clients** – the largest number (48.89 %) of respondents stated they spend 5% of their total working time on objections and responses to their clients.



- f) **Informing** – Croatian managers averagely spend 10 % of their time on informing in the course of their working day.
- g) **Agreements** – on different kinds of agreements, between 5-10% of working time is usually spent by the majority of respondents (77 %).
- h) **Current work** –on current work, the majority of respondents spends from 20-30 % of their daytime
- i) **Meetings with the board** – the majority of 52.22% spends 5 % of their working day on meetings with the board
- j) **Planning** – on planning, the majority daily spends 5 % of their working time (52.22 %)
- k) **Administration** – administration takes up 5 % of working day for the majority of respondents (53.33 %)
- l) **Various meetings** – meetings and quick agreements take up from 5-10 % of working time for most managers (73.33%).

The above results clearly show moderate distribution of working time by planned activity. For better results and achievement of better work efficiency, it would certainly be necessary to reduce or neutralize time eaters such as travel, waiting, and various undefined meetings. By the same token, it would be desirable to spend more time on planning work activities because good planning and control undoubtedly help achieve more efficient results.

**3. To the question: Which activities do you undertake to improve management of your own time and time of your collaborators (multiple answers possible), respondents answered as follows:**

- a) they delegate tasks and responsibilities in conformity with possibilities, 23.42 % of respondents
- b) they plan their working day, write down all activities and their duration, 14.86 % of respondents
- c) they daily separate important from unimportant things and coordinate their progress, 29.73 % of respondents
- d) they have precisely defined deadlines for their daily and monthly obligations, 19.37 % of respondents
- e) on monthly level, they set and define priorities and control them, 10.36 % of respondents
- f) they do not do anything proposed, 1.35 % of respondents

g) did not answer 0.90 %

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The answers indicate a quite good effect of delegating and planning the working day. By the same token, positive results also refer to the respondents' ability to distinguish and recognize important from unimportant things, which is very important for increasing work efficiency. It is necessary to focus more on education and tools used in setting monthly priorities and objectives, as well as in defining weekly deadlines.

### 3.4. Evaluation of useful time

The task of time management is planning and organizing optimal use of limited time so as to maximize efficient active time of selling and to minimize lost, useless, and futile time in sale processes, and to carefully manage the very important auxiliary time for successful selling.

In order to achieve this task in a quality manner, we have to evaluate useful time, in which we have to note three categories of time in relevant sale processes, and wider: active sale time, auxiliary sale time and lost sale time <sup>11</sup>:

$$\text{R O T I} = \text{GM} / \text{CTI} \quad \text{where:}$$

R O T I = Return of Time Invested

G M = Gross Margin

C T I = Cost of Time Invested (direct expenses, salaries, bonuses, travel expenses)

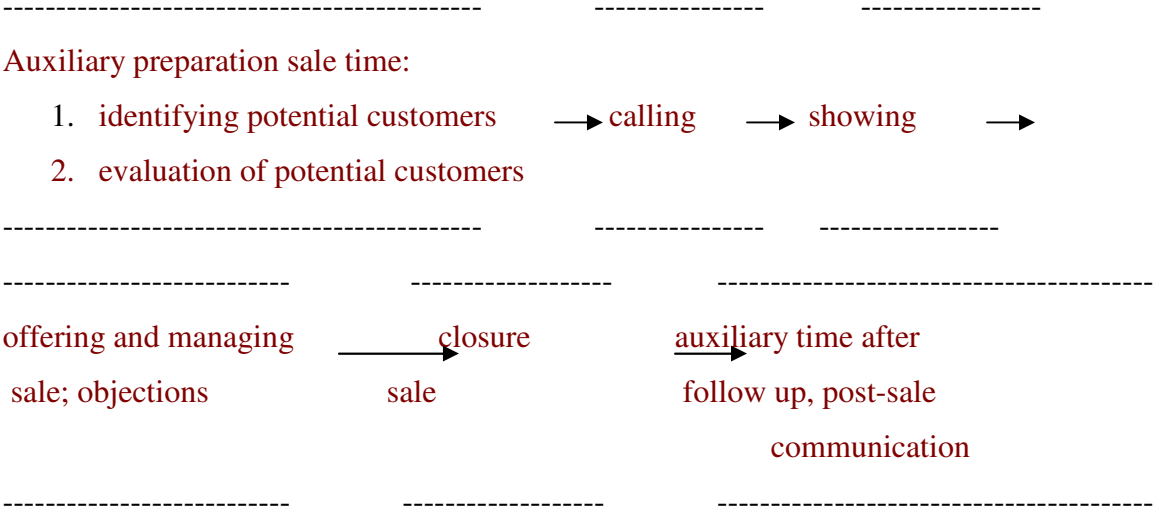
R O T I can be calculated for each customer, and customers with the highest R O T I coefficient are dedicated most time. Besides the above, time management uses R O T I to determine the efficiency of invested sale time on site and office sale. This is the basis for time management and its development of necessary knowledge and skills of salespersons aimed at their good time management, namely: setting objectives, planning and realization of planned activities, prioritising, decision making, task assignment, monitoring and control. Active sale time is time salespersons spend in direct contact with potential and real customers offering products and services, communicating with them personally face to face, over the phone, or via Internet; by e-mail, chat or other channels. Auxiliary sale time has to be distinguished in two separate

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<sup>11</sup> Johnson, M .E., Kurtz,D. L., Scheuing, E. E.:“Sales“, 1994., p. 128.

periods of time; auxiliary preparation time before active sale time and auxiliary time after sales (follow up) following the customer after sale. In both of these cases, a considerable amount of time is spent on travel, business telephone conversations, agreements and meetings, and inevitable administrative activities. With the objective of resolving this problem, companies have implemented automation and computerization, using more sophisticated information software programmes and hardware infrastructure. Like in every other management, it is true that in time management time and other resources and efforts usefully invested in preparation activities also lead to savings both in terms of time and in terms of all other resources.

Figure no.1. Analysis of sale time by sale phases



Source: authors

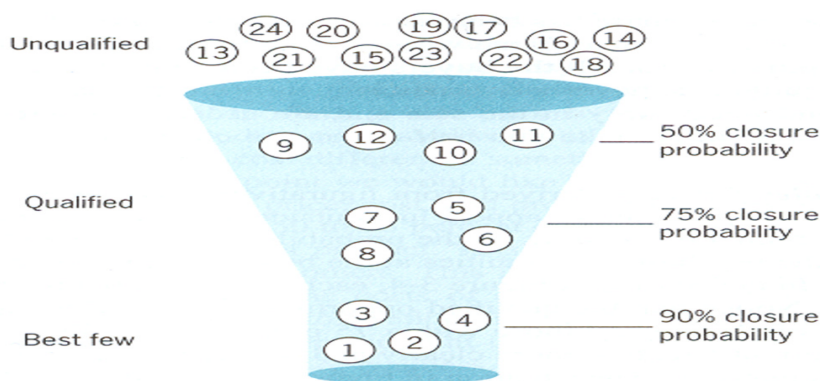
Auxiliary sale time can be analysed from a close and wide standpoint. For the needs of this research, we will use the close standpoint, or time spent on identifying potential customers and their evaluation or qualification. Identification and particularly rigorous evaluation and qualification of potential customers may lead to considerable savings of the valuable resource of time. Evaluation and selection of potential buyers has to be performed by timely elimination of those “potential” customers, or “eaters” of our time on which there is no point in spending precious time. Greatest eaters of time, according to a research made in the USA, are the following<sup>12</sup>: paperwork and administrative

<sup>12</sup> Time study – sales reps, What things , outside your control, get in the way of your productivity [www.getmoredone.com/statistics.html](http://www.getmoredone.com/statistics.html), 21.09.2008

works, phone calls, telephone interruptions of work, telephone queries, traffic and travel, non specified interruptions, problems with computers and software, meetings, chronic lack of personnel and sick leaves due to which employees take over other people's work, obligations, telephones, etc.

For this purpose, the model of Sales Funnel is often used to make a selection and to identify customers worth attention and time.

Figure no. 1. The Sales Funnel



**FIGURE 3-4 The Sales Funnel**

Source: Dalrymple, D., Cron, L. W., DeCarlo, T., *Sales Management*, 2004., p.135

Above the funnel, the most numerous and widest area shows potential customers with identified needs for certain products and services who have not yet passed the first selection and for whom it is not possible to define the percentage of future customers.

The top and the widest part of the funnel passes into a slightly smaller, mildly selected, somewhat narrower and potentially more valuable number of customers with identified needs and confirmed intentions of purchase, with the already expected percentage of probability of purchase of 50 %.

The middle part of the funnel is reserved for even lower numbers of potential customers, but the percentage of purchase has increased at approximately 75%; while the narrowest part of the funnel belongs to the most persistent ones with the highest percentage of probability of purchase – the very high approximately 90%.

This kind of selection of potential customers saves time to a large extent, particularly time of more expensive sales personnel, higher sales management, without dissipating their time on utopian sale cases. This model is particularly appropriate in the event of

sales whose processing takes longer than six months and in case of parallel sales of more goods. Most usefully spent time in reference to sale is active sale time that generally enters into time spent on offering and managing negotiations, time that culminates with time the salesperson needs to bring the sale process to a closure, to contract signing or to direct act of sale and purchase in the retail process.

The salesperson spends auxiliary post sale time on various servicing of customers, which provides additional benefits and values to the customer and thus opens possibilities for repeated sales. These activities are rightly called “follow up activities”, and this type of time is considered particularly usefully spent not only for future sales but also for the needs of developing future new products. Lost time is the time that needs to be minimized, if not completely eliminated, like in the case of just- in -time model. Most frequently, these kinds of losses of time result from various kinds of waiting, lack of self-discipline, social communication, non-business telephone and other friendly conversations, lack of setting priorities and deadlines, indecisiveness and procrastination, passing from one activity to another, performing works out of one’s domain, attempts to do too much immediately, unclear communication and similar.

#### **4. ELEMENTS OF TIME MANAGEMENT**

Three basic elements of successful time management are planning, organizing, and disciplined performance.

##### **4.1. Planning**

Planning generally indicates how much time it takes to perform a particular sale activity, and time management suggests how much time is available. It is a matter of crucial shades.

One needs to plan optimal use of limited available time. In this regard, the following activities are suggested<sup>13</sup> :

1. setting priorities in sale activities,
2. acting preventively, not with stopgap measures,
3. setting deadlines (deadlines are sacrosanct), and blindly adhering to them,

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<sup>13</sup> Johnson, M .E., Kurtz,D. L., Scheuing, E. E.:“Sales“, 1994., p. 167

4. planning elastically, with a possibility of changes in exceptional cases.

The above has to be done daily, weekly, monthly, and annually. For this purpose, the use of the following matrix is very useful:

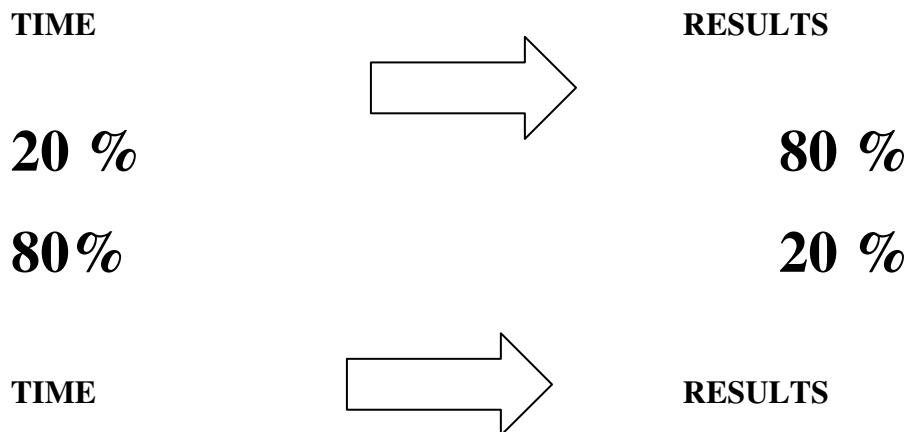
	<b>Urgent</b>	<b>Non urgent</b>
<b>I m p o r t a n t</b>	<p><b>Urgent and Important</b></p> <p>conflicts, crises, projects meeting deadlines, panic, unexpected events</p>	<p><b>Important but not urgent</b></p> <p>prevention, work on human relations, planning projects, personal improvement, system implementation</p>
<b>U n i m p o r t a n t</b>	<p><b>Urgent but not important</b></p> <p>work interruptions, sudden e-mails, telephone calls, unprepared meetings, unexpected encounters, gatherings</p>	<p><b>Non urgent and unimportant</b></p> <p>time eaters all other activities</p>

Source: Mark McGuinness: "Time management for creative people", [www.wishfulthing.co.uk/blog](http://www.wishfulthing.co.uk/blog), 20.09.2009, [www.whitedovebooks.co.uk/time-management/first-things-first.htm](http://www.whitedovebooks.co.uk/time-management/first-things-first.htm), 27.09.2008

According to gathered information, most of us spend time on tasks belonging to the first field, tasks that are urgent and very important. In other words, most people in today's sale business spend almost all their working time on urgent and immediate replies, reading e-mails, and writing reports or all-day searching for documents at someone else's request. Nevertheless, for purposes of greater and better efficiency of salespersons, and for the achievement of better business results, priority in sales has to be given to activities that are not very urgent, but are very important. These are the activities that guarantee progress, improvement of business performance, and higher sale efficiency. All stated theoretical proposals are not far from practice, not even with the exception of the "Paretto phenomenon" effect (80:20), which as a rule means that in

everything around us, 20 % of things or tasks or customers is vital, and the rest, 80 % is trivial, and thus redundant and replaceable<sup>14</sup>. In other words, a correct identification of possibilities and adequate use of time is very important both with the existing customers and with the potential ones. A very frequent case in practice is that approximately 80% of sales is realized with approximately 15% - 20% of customers, which does not imply complete ignoring of the remaining 80% of customers, but they should be dedicated considerably less sale time. Not even one or two per cent of marginal, potential customers get ignored (those above 100%), because they expand sales. These customers are processed through direct marketing or telemarketing with the objective of saving sale time. They are personally visited only when they are the ones who initiate purchase, depending on the size of order.

Figure number 2: Presentation of the Pareto principle



Source: Marcetić, Krstanović: “Upravljanje vremenom”, presentation Zadar 21.-22.04.2007

## 4.2. Organizing

Planned schedule of activities has to be organized with the objective of performing what was planned. There are also some rules to comply with<sup>15</sup> :

1. Consolidate activities wherever possible,
2. Share work with colleagues,
3. Concentrate efforts on most important tasks,
4. Identify key problems and do not waste time on irrelevant details.

<sup>14</sup> John F. Reh : “Paretos principle- the 80-20 rule”, [www.about.com](http://www.about.com), 20.09.2008

<sup>15</sup> Johnson, M .E., Kurtz,D. L., Scheuing, E. E.:“Sales“, 1994., p. 181



David Allen, one of time management gurus, suggests a few rules that help manage time in a better way<sup>16</sup>:

1. People do not have problems with time, but with range of all kinds of activities they have to do within a certain period of time;
2. It is necessary to gather, discover, and describe all activities that have to be done during the day, and to classify them according to their priorities and sources (for example, e-mail to a friend, purchasing a product, writing a summary for the sale of a product, replying to complaints...)
3. All activities have to be treated and divided in a few lists and organized based on a series of variables (work priorities, family priorities, etc.);
4. Finally, organized realization of activities from the lists.

Well-planned and well-organized activities amount to half of the work to be done on site where salespersons are often exposed to objective and subjective traps that are easily overcome if salespersons have the inbuilt awareness of discipline. Certainly, an important element of organization is delegating. It is a skill of assigning works to colleagues, not only the simplest works, but also works that carry certain responsibilities and motivate colleagues to achieve even better results<sup>17</sup>.

### **4.3. Discipline**

We have already written that managers who do not manage their time look as if they were in a constant hurry. They are confused and they provoke crisis situations because they have to do everything the last moment. In fact, these managers are badly organized, they pass on bad atmosphere to their colleagues and provoke dissatisfaction with work, bad work atmosphere, emotional dissonance, and stress - their personal stress and stress of other people. For this reason, it is not enough to be well organized, to write down priority lists of things to be done within a certain time period. There is the need of being self-disciplined and never to get oneself to the previously described

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<sup>16</sup><http://www.wired.com/techbiz/people/magazine/15-10/ffallen?currentPage=all> , 26.09.2008

<sup>17</sup> Gerard M. Blair: "The art of delegation", <http://www.see.ed.ac.uk/gerard/Management/art5.html>

situation. At the beginning, not a single disciplined behaviour feels good. Instead, it feels quite painful. Later on, self-discipline yields great benefits and results<sup>18</sup>. Good time management depends on self-discipline of the salesperson and development of good work habits. As a matter of fact, salespersons have to honestly wish and strive to avoid bad work habits and achieve good time management. Among other things, one should<sup>19</sup>:

1. avoid postponements,
2. be extremely cautious about unnecessary disturbances and interruptions of useless visitors and irrelevant telephone calls,
3. learn how to be brief and succinct.

Discipline in time management leads to timely understanding of things that sales managers may realize successfully, to defining success and activities geared towards the realization of success and to organizing all activities to achieve success<sup>20</sup>.

## 5. INSTEAD OF A CONCLUSION

Time is a limited resource used differently by different people. Some use it better, some worse. Lack of time is a frequent cause of dissatisfaction and frustration that occurs due to limitation of time for performing things that have to be done. Understanding that time is a limited “source” and that stated “source” has to be used in a proper manner may help in everyday business and private activities. Time management is a general *conditio sine qua non* both for the business segment of human lives and for the private one. In the business sphere and in the area of marketing, special strategies and tactics are developed in the domain of turbo marketing that pay respect to this extremely important resource with the objective of increasing time efficiency. Sale processes may be longer or shorter, and in both cases, they demand more or less time for their realization. It is important to make the employees realize how important the sense of time is, that it is a non-renewable and precious resource with a monetary value. Time management has to be understood as personal time management that has to be integrated into other systems. It is one of the reasons why this resource should not be left to chance and negligence. Instead, it should be appropriately valorised, which would

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<sup>18</sup> <http://www.wilsonmar.com/1timeman.htm>, 22.09.2008.

<sup>19</sup> Johnson, M. E., Kurtz, D. L., Scheuing, E. E.: “Sales“, 1994., p. 182

<sup>20</sup> Adapted from: <http://businessballs.com/sevenhabitssteven Covey.htm>, 25.09.2008

boost the salespersons' morale and the overall company image. In other words, time management is a management process. As any other process, it has to be planned, organized, performed and controlled, with the most important activities being activities that will save time. Namely, time has to be spent in order to save it or not to save time on improving time management. Time management can be looked upon as strategic time management, taking care of acceleration of realization of sale strategies and operative time management making up personal time management. Like any other management, time management also has to be planned, organized and preformed in a disciplined manner, to realize planned objectives. A better use of time is made possible by new information and technology systems that help, facilitate, and accelerate sale processes.

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