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You're listening to the Tiny Course Empire Podcast with Cindy Bidar. This is episode number 21, and today I'm going to ask you to do something you're probably not going to want to do, but I've got seven good reasons for it, stick around, and I'll tell you why you should be tracking your time, what tools to use to make it easy, and what exactly you should be tracking?

Welcome to the Tiny Course Empire Podcast, a weekly show dedicated to helping you launch and grow your digital course business, even if you don't have a big team or a six-figure ads budget, we'll help you design smart systems, take consistent action and achieve massive success on your own terms. Now, here's your host, Cindy Bidar.

Hey, welcome back to the Tiny Course Empire Podcast. I am your host, Cindy, you will find show notes and recommended resources for this episode at TinyCourseEmpire.com/21. If you're new here, welcome. I am so thrilled to have you join me. Please be sure to hit the Subscribe or the Follow button so you don't miss a single episode. You're especially going to want to catch next week's show, because I'm going to give you 22 Ways to make 2022 your best year yet. And if you're an old friend, welcome back and thank you for being a fan, I appreciate you. More than you know.

Now, let's dig into all the reasons I recommend you track your time, even though it can feel like a pain in the neck, and even though you might have started your business to get away from the time clock... Trust me. This is going to make a huge difference in your business. So let's go ahead and get started.

Now, I want to tell you that I recommend this time tracking to all of my coaching clients and to many, many of my friends, some of my friends and accountability partners will tell you that I have mentioned this to them several times. I've mentioned it to my husband, even my husband and I have talked about it during different projects when we think that maybe we're spending too much time on something. And we ask ourselves as well, but do we really know? And the fact is we don't, and that's why I want you to track your time, that is the number one reason, so that you can know how many hours you're actually working, sometimes we think that we're spending either a lot of time on something or not very much time at all on something, and the reality is very, very different. The fact is that human beings are really bad at estimating time, and you know this is true, if you have ever started a home improvement project, for example, maybe you think you're going to paint in your kitchen or you're going to install a new floor in the bathroom or whatever that project is. And you think, Oh, this is just going to take me a day, or it's going to take me a weekend,

or it's going to take me a few hours, and four months later, you're still working on that project and you've made 16 trips to the home improvement store.

I know, I'm not the only one that that happens to. So if you think about it, you know that we are really bad at estimating time, so we cannot rely on our estimates, we cannot rely on our memory to know how long a particular project actually took or how long we spend working every single week. In fact, if you ask me how much time I work, I will give you one answer, but looking at it from the outside, you might see something entirely different, and unless I am tracking my time, I cannot give you accurate data, so I want you to know how many hours you're actually working in your business, and listen, I don't care if it's 10 hours a week or if it's 100 hours a week, and no one else needs to know, but I want you to know, I want you to know how many hours you're actually working because that matters. It matters when you think about, is my business profitable? It matters when you think about, is this the life that I really intended to have, is this what I'm trying to build with my business, did I intend to be working 100 hours a week, or did I intend to be working 10, and if what you intended did not match up with the reality, the only way to know that is if you're actually tracking your time, so that's the number one reason I want you to track your time so that you can know how many hours you're actually spending on your business.

The second reason I recommend that you track your time is so that you can know how profitable a project really is now, it's probably true, unless you're a freelancer or a virtual assistant or a coach or something, you're probably not actually getting paid by the hour, but your projects do depend on some sort of an hourly rate, I've talked about this before, that you can calculate and you should calculate what your effective hourly rate is, and that is how much money you earn working in your business, how much money are you actually bringing in for every hour that you are putting into the business, and one way to know that is to track your time and compare that against how long you spend on a particular project. So an example of this is, I track my time when I'm working on a new course, I track the number of hours I spend creating that course, and then when I've sold it, I can go back and I can say, Okay, I spent 30 hours on this and my husband spent 15 hours on this and we made X number of dollars, and that works out to Y number of dollars per hour for each of us, and then I can judge whether or not I find that an acceptable number to be working for. If I'm working for 7 an hour. That doesn't make a lot of sense. If I'm working for 400 an hour, then I'm really profitable. So you need to be able to know how profitable any given project is and tracking your time as you put in into that project is the best way to know that. So that's the second reason I recommend you track your time, just so you can know how profitable every project you complete really is.

The third reason to track your time is to know what you should be outsourcing,

here's what I mean by that. Let's go back to the previous example where I'm tracking my time so I can know how profitable a project really is, if I have tracked my time creating a course, for example, and I know that I earn, When I'm creating a course, I am earning somewhere in the neighborhood of 350 an hour, which is accurate, the last time I tested it, I make about 350 an hour for my course creation time. Now, let's say that I am tracking my time and I'm doing website updates, and I have spent several hours this week updating various things on my website, fixing broken links and re-formatting blog posts and all of those kind of lower level things. I can look at my time tracking for the week and say, You know what, I could have hired someone for 25 or 30 or 40 an hour even to do all of those website update things that I spent seven hours doing, and I could have invested that seven hours into those 350 an hour projects instead. So basically what I have done at that point is I have paid 350 an hour to have my website updated, and that is not a good use of my time or my money, so you can use your time tracking to know where you're spending time that you shouldn't be spending that you should instead be outsourcing to someone else.

The fourth reason to track your time is to know what you really shouldn't be doing at all, so maybe you spend a lot of time on, like I do, choosing photos for your blog posts or for your podcast. I can spend hours choosing a photo for a single podcast episode, and if I'm tracking my time and I see that, I might not notice it. Otherwise, I might think, Oh, I'm just browsing through Canva or deposit photos while I'm watching TV or whatever, but if I'm tracking my time and I see that I've spent three hours choosing the photo for a single podcast... That stands out to me and that lets me know right away, I should not be doing this, I should either give this to someone else or find a better process for doing this so that it does not take up so much of my time because that is clearly not a good use of my time. So you can time track and use your tracking log to find those blocks of time that you shouldn't have spent at all that someone else could be doing, or maybe you should just eliminate them all together so that's number four, to find out what you should not be doing.

The fifth reason to track your time is to better plan for time off, as I'm recording this right now, my husband and I are getting ready to take a trip this winter, and I want to be ahead of my projects in order to travel with peace. It's a working vacation, but I don't want to have to work full-time while I'm gone, so I want to be ahead of the game a little bit with this podcast and with my courses and some various other projects we've got going on so that I don't have to work so hard. Well, I'm traveling, and one way that I can do that is by tracking my time, I know how long it takes me to create a podcast, I know how long it takes me to create a course, so I need to make sure that I have time built into my schedule so that I can get those projects done ahead of time, in other words, I'm going to work a few extra hours every week leading up to our trip so that I can get those

extra things done and I don't have to work so much while I'm gone, so that's the number five reason, so that you can really adequately take time off, maybe you want to take time off around the holidays, maybe you want to take a week off for when your kids are off school, or maybe you want to take the whole summer off whatever works for you, whatever it is that you want, if you're tracking your time and you know how long it takes you to get those regular routine, consistent things done, then you can better plan for that.

The sixth reason is to put an end to feeling so busy all the time, Listen, if you feel like you're just working all the time, like You're a hamster in a hamster wheel, just running all the time, tracking your time is going to help you put an end to them, it's really going to help you focus on what really matters and avoid the things, like I said, that you shouldn't be doing, so if you are feeling busy all the time, like You never catch a break. Like you never have a moment to yourself. Start tracking your time, you might find out that there's something very different going on.

And the number seven reason to track your time is to increase your focus, there is really just something about having a timer running that keeps me on task. I'm telling you, that little timer up in the corner of my computer is just enough to make me stop surfing social media or to make me stop checking my email, it's a reminder that I have something I'm supposed to be doing and I should not be wandering off to do other things while that little timer is running, it really does increase my focus, and I'll tell you another secret, if you can get a timer that ticks like a little countdown clock, that just makes a whole world of difference. I have a little app on my phone that ticks and that really keeps me focused, and we'll talk more in a minute about the apps that you can use and the methods that you can use to track your time. But before we do that, I want to touch on one thing that you should not be tracking or that I recommend that you don't track and that's other people's times, that's your contractor's time, it doesn't matter how long it takes your contractor to do something or your team member to do something, requiring them to punch a clock is ineffective, it's meaningless to you. The deliverable is the most important thing, how much did you pay for the result, you're not buying their time, you're buying the result, so how long it took them to do something is really irrelevant, now, I realize that most team members, you do pay them by the hour so we do that just because it's the easiest thing to do. But what I want you to not do is worry about getting a line item invoice for every minute they spend, and heaven forbid, don't make them install one of those tracker things that you can see what they're doing on their computer the whole time.

I know some platforms use this, I find that really intrusive and again, really irrelevant, the end result is what matters, the deliverable is what matters, how much you pay for that project to be completed, or how much you paid for that

task to be completed is what matters it's not how long it took them. The other reason I don't recommend you track your contractor's time is because then you're punishing contractors who get better at their job, you're punishing your team member who gets quicker... How does that make any sense? That never made any sense to me when I was a virtual assistant, that as I got better at my job, I earned less... How does that make sense? That doesn't make any sense. What you're paying for is the result, not the time they spend on it, so I don't recommend that you track your contractors, your team members, you're outsourcing time that closely, but I do recommend that you track your own time, and I've got three ways that you can do that I've got three ways that I have done or that I have used to track my own time, they all have their pros and cons, so let's kind of talk about the three options you have.

Number one way that you can track your time is to just automate the whole thing, there are tools out there like Rescue Time, and I will link to these in the show notes, but there are tools like Rescue Time that just track what you're doing on your computer. You don't have to think about it. It just happens automatically, and that's a really good first option, if you're new to tracking your time, because you're probably going to forget to start the clock or turn the clock off, and we'll get to that in a minute. I know I've done that and left a time or running forever. So Rescue Time is a really good option because you don't have to think about it, it just happens automatically. The downside of Rescue Time is that it's only tracking the things that you're doing on your computer, you can install a little app and it will track whether you're in Microsoft Word or you're in a browser, or you're looking at Facebook or whatever. It will track all of those things, but it's only tracking what's happening on your computer, the other downside is that you do have to train it... Now, I ran into this years ago when I used Rescue Time. It was telling me that my time spent on Facebook was wasted time basically, which for a lot of people it is, but for me at the time, I was actually working in social media for some clients, so it was paid work when I was using it, so I had to keep telling Rescue Time, that time that I spent in Facebook was actually work time and not wasted time, so you do have to train Rescue Time, which makes sense.

The other downside is that it's really easy to assume that you're doing a good thing when it's running, but if you never look at those reports, it's useless to you, you're not getting any value from it. If you're not actually reviewing the data on a week-to-week or on a month-to-month basis, another tool that you can use is a software or an app, these are things like toggle or timer or clarify. I've used all three of those, and they're all really easy to use, especially if it's on your phone, they allow you to track anything and they create really valuable reports for you that you can go back and look at on a weekly or a monthly basis and see where all your time went, so those are all great reasons to use these apps, the downside though, is that you do have to remember to turn them on and off, I

have on more than one action, accidentally recorded myself doing 18 hours of something that took me 20 minutes because I just forgot to change the timer, so you do have to remember that, and the other downside is you have to create your own categories, and there's a possibility that you can get so hung up in those that you get overwhelmed that you try to create all of these very micro categories, one for each project and one for each client and one for every type of thing that you could possibly do in and that gets very overwhelming very, very quickly. And we're going to talk in just a minute about the types of things that you can be tracking, but I want you to be aware that if you're an app like this, it's going to ask you to categorize your time, and I want you to not go down that rabbit trail of over-categorizing things.

And the last way that you can track your time is analog, just using a notebook or a piece of paper and just write down what you're doing. So the upside of this is it's really easy, right, you can track whatever, however you like, you can write it down on a 3x5 note card if you want, you can write it on a legal pad, you can keep it in your journal, however you want to do it, you can track it by the hour, you can track it by the day. For a while, I track every 15 minutes and I actually really liked that. The other upside to tracking like this is it's very in your face, you've got this notebook sitting on your desk all the time, it's just sitting there open and it's got a time tracker on it, and it's reminding you not only that you're tracking time, but it's reminding you to write down what you've been doing, the downside of this, of course, is that there's no reporting, you have to add everything up manually, but if you don't mind that then analog tracking might be a good way to go for you.

Now the question is though, what do you track regardless of what method that you're going to use to track your time, what is it you're tracking specifically? What do you want to know? So some things that I like to track, our specific project work, I mentioned earlier that I track the time that I spend creating courses, and this is so that I know how much to charge to be profitable, my total course creation cost includes my time, any contractor fees, anything I purchase, such as photos or any other elements that go into the course, and I created a pricing calculator that you can use to help figure this out, I'll link to that in the show notes, but that calculator also takes into account your time and you won't know how much time you've spent if you're not tracking it, so I recommend you track the time that you are spending creating your courses or your products to sell, you want to also track what pieces of it you can or should outsource and tracking your time allows you to do that. And like we said earlier, so that you can calculate your hourly rate, if you spend 100 hours creating a course that sells for 50 and you sell 200 copies of it, you're making 100 per hour. That's 200 times 50 equals 10000 in sales. 10000 divided by 100 is 100 per hour.

This is important because when you do outsource, you have to weigh what you

pay for a specific project or a task against what your hourly rate is, so you know if it's something you want to outsource or not, so that's the first thing you want to track your time spent on any courses or products that you create to sell, you also want to track your time on any big work projects like redesigning your website, and you want to be able to do that so you can quantify your investment in it, so that next time you'll know whether it's worth it to do it yourself or not, and it also allows you to predict how long a project will take based on how long you've already spent on it and what the progress is, so this goes for any project, not just redesigning your website, maybe you're installing a new shopping cart, or you're building a new membership site, so you can track the time that you've already spent and kind of guesstimate how much longer it's going to take, so you'll know, Oh yes, I'm going to be able to launch this at the end of January or whatever your time frame is based on the amount of time you've already spent and how long it's taking you to progress that far.

You might also track something like writing. So the reason to do this is not so you can predict when the book is going to be done, or so that you can count how much you're earning per hour in your book writing, but you might want to track your time there so that you can hold yourself accountable to actually doing the work. If you get to the end of the week or the end of the month and you see you haven't spent any time at all on the thing that you thought you wanted to do, then you can re-evaluate and you can ask yourself, Does it even make sense to keep going forward, or should you just drop it and move on, and there's no shame in that.

But tracking your time allows you to better understand yourself, am I really spending my time where I said I wanted to spend it, or am I avoiding it all of the time, you will see that in your time logs, and if it's something that you're avoiding, then maybe you need to re-evaluate and ask yourself, Do I really want to do it at all?

Now, beyond individual projects, you can also track categories of tasks, this is how I prefer to track my time, I like to know how much time I'm spending, for example, on administrative work, on email time, on social media, on content creation and on learning time, these are all important categories to me, so for administration and operations work, this is how much time am I spending fixing broken links on the website, how much time am I spending looking for photos for my podcast episodes, how much time am I spending uploading the podcast and getting that all scheduled and ready to go out. And is that something that I should be called? Sourcing to make better use of my time. Email time again, is this something that I can outsource? Can I cut down on the time that I spend here? Just by being better organized or by automating a part of it, can I unsubscribe from a bunch of email lists that are just cutting up my inbox and costing me time, I won't know that unless I track the amount of time

that I'm spending in my email inbox and I know for a lot of people that email time is a huge, huge time suck, so I would highly recommend if that's you, if it feels like you're spending all of your time in email, start tracking that time and see how you can reduce it, how you can spend less time in email and get the same amount of actual email work done, social media time, this is probably a much bigger time Master than you might think it is, and you won't know it until you actually track it. I will tell you what, this was one big driver for me when I decided I needed to make an effort to be on Facebook, a lot less, it was because I was tracking my time and I realized just how much time I was spending scrolling through my Facebook feed, and it just did not make sense to be spending that amount of time over there, I was not getting any benefit from it that matched the amount of time I was spending on it, and by looking at my time tracking reports, it was a real eye-opener to me, to see how many hours that really was because it didn't feel like it. Right, but when you track it and you've got data in front of you, there's no denying it. Yeah, I really do spend that kind of time on Facebook or on Instagram or on Twitter or whatever your social media platform of choices, so I would recommend that you track that if you're not already tracking it.

Content creation and marketing time is another category that I track and that's because I want to know, how long do I spend writing a blog post or recording this podcast every week, how long do I spend writing and scheduling my emails, how much time do I spend doing all of that marketing content creation. Course creation tasks, knowing that makes it easier for me to schedule my days and my weeks, and it also lets me know if my marketing is effective or not, if I'm spending a whole day writing a blog post every week and my blog traffic isn't growing, then that's something I probably want to take a closer look at.

And finally, I track learning time, it can feel like you're working all of the time and getting things done, but as Lin Terry likes to say, there's a time to learn and there is a time to earn. Track your learning time and make sure it's balanced against your money-making time, it can feel like you're really working, like you're really getting things done, like you're spending all of your time in your business, but if you look at your data and you find out that what you're really doing is spending all of your time taking courses, then maybe that's not the best use of your time, maybe you need to rebalance that and reconfigure that time and you won't know it unless you actually have the data to look at.

So that's it. That's seven reasons why I highly recommend you track your time, I recommend to all of my coaching clients, all of my accountability partners, and to myself and to my husband as well. So this is not something that I'm saying you should do, and I don't do. I track my time, I recommend everyone track their time at least for the next week, so I want you to make a commitment to track your time for at least a week and see how it goes, and then really look at

that data and see what you can learn from it.

So again, the seven reasons I recommend you track your time is to know how many hours you're actually working in your business, to know how profitable your project really is, to know what you should be outsourcing, to know what you shouldn't be doing at all, what you can eliminate or maybe automate to better plan for your time off to put an end to feeling busy all the time, and lastly, to really increase your focus. I'm telling you there is something magical about that time or running that is just going to really help to keep you on task, it certainly does for me, and if you find it doesn't for you, look for one that has a ticking clock on it, it really does make all the difference.

Now, I would love to hear from you. Head over to the show notes at TinyCourseEmpire.com/21. And tell me... Do you track your time? Have you ever tracked your time. Have you found it beneficial? What was surprising to you about tracking your time, or why don't you track your time, I'd love to know that as well, and finally, if you're enjoying the show, would you do me a favor and leave a rating and review over at Apple Podcast that helps other people find us, and of course, if you have a friend or a colleague who would love to hear this episode, go ahead and send them the link to TinyCourseEmpire.com/21, that will get them straight to this episode. Have a terrific day, everyone. Go track your time and I will talk to you again next week.

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