

# The Importance of Using Time Properly

## What is time management?

It is a set of principles, practices, skills, tools and systems that help you use your time to accomplish what you want.

## Why is time management important?

Time management is important for your personal life and career success. It teaches you how to manage your time effectively and make the most of it.

Here are a few of the reasons why it is so important, and how it can help you use and manage your time more advantageously:

- Time is a special resource that you cannot store or save for later use. Everyone has the exact same amount of time each day. Time not well used cannot be retrieved.
- Most people, feel like they have too much to do and not enough time. They blame lack of time for their poor finances, stress, bad relationships, and for not exercising their body.
- Wise time management can help you find the time for what you desire, and for what you need to do.
- You need time to get what you want out of life. If you wait for extra time to appear, you might lose the game of life. Through right time management, you can —create|| the time you need, and not just wait for it to come. By planning your time wisely, you will have more time to do more things.
- Time management will help you set up your priorities.
- Time is limited to 24 hours a day, so plan your life wisely.
- Time management helps you make conscious choices, so you can spend more of your time doing things that are important and valuable to you.
- You can learn to find the time for the things that are important to you. Even a small amount of time once a day, or even once a week, will take you closer to your goals, and you will be surprised at the progress you make.
- You become more productive using improved time management skills and tools, and can accomplish more with less effort and time. Time management can help you reduce wasted time and energy, help you become more creative and productive, and enable you to do the right thing at the right time. This will of course lead to more balance and fulfillment in your life.
- Life today presents so many distractions, and therefore, it is very easy to lose time on unimportant activities. Ask yourself, is watching this or that TV program, reading this or that gossip or participating in a certain activity is going to add anything to your life. Is the time spent on a particular activity well spent, or is just a waste of time and energy?
- Life puts in front of everyone so many choices each day, and the question is, do you follow what appears on your way, or do you consciously choose what you want to do? Do you allow external distractions to deter you from your goal, or do you use willpower

and self-discipline to walk toward your goal in a straight line, without wasting time and energy?

- A certain degree of detachment and inner peace are useful in managing your time effectively. They help you avoid spending too much emotional and mental energy on what people say and think about you. They help you stay calm, despite distractions or difficulties, and this saves you a lot of time and energy, which you can spend on better and more rewarding activities.
- There are many things you can do and tools to use to manage your time effectively. There is a lot of time wasted each day, which can be put to better uses. There are changes you can make, which will effectively increase the time you have at your disposal every day. Thinking, planning, finding out how others manage their time, and reading books and articles on time management, will develop these skills and give you good ideas.
- Among the many changes that you can make to manage your time, there is one that is important and easily available, and that is getting up early in the morning. Give up watching TV late at night and go to sleep a little earlier than usual. It will then be easier to wake up earlier.
- To get rid of the feeling that you have much to do and not enough time, try to feel and to think, as if you have all the time in the world.
- This kind of thinking would enable you to focus on what you are doing, without stress and strain.
- Always plan your time well and don't waste it on useless matters. Be careful not to procrastinate, and do everything in the best way you can, with focus and attention.

### **For you to do**

1. Design/draw up a timetable to show how you spend your time.
2. How much time is used for studying? Show your study timetable as well.

# How to Spend Money Wisely

No matter how little or how much money you have, spending it wisely is a good idea; it enables you to get the most for your money.

## Spending Basics

### 1. Create a budget.

- Track your spending and income so you have an accurate picture of your financial situation. Save receipts or write down your purchases in a notebook as you make them.
- Organize your purchases by category (food, clothing, entertainment, etc.). Categories with the highest monthly amounts (or monthly amounts you consider surprisingly high) may be good targets for saving money.
- Once you've tracked your purchases for a while, create a monthly (or weekly) limit for each category. Make sure the total budget is smaller than your income for that period, with enough left over for savings if possible.

### 2. Plan your purchases/buying in advance.

- Making spur of the moment decisions can balloon your expenditures. Write down what you need to buy while you're calm and at home.
- Make a preliminary trip before you go on your real shopping trip. Note the prices of several alternatives at one or more stores. Return home without buying anything and decide which products to buy on your second, "real" expedition. The more focused you are and the less time you spend in the store, the less you'll spend
- If you are motivated to treat each purchase as an important decision, you will make better decisions.
- Do not accept free samples or try something on just for fun. Even if you don't plan on purchasing it, the experience can convince you to make a decision now instead of considering it carefully in advance.

### 3. Avoid impulse purchases.

- If planning your purchases in advance is a good idea, buying something on the spur of the moment is a terrible one. Follow these tips to avoid making shopping decisions for the wrong reasons
- Don't browse store windows or shop for fun. If you're only buying something because you find the act of shopping fun, you'll likely end up spending too much on stuff you don't need.
- Don't make purchasing decisions when your judgement is impaired. Alcohol, other drugs, or sleep deprivation can harm your ability to make sensible decisions. Even shopping while hungry or listening to loud music can be a bad idea if you don't stick to your shopping list.

### 4. Shop alone.

- Children, friends who love shopping, or even just a friend whose tastes you respect can influence you to spend extra money ☹ Do not take advice from store employees. If you need a question answered, politely listen to their response but ignore any advice on purchasing decisions. If they won't leave you alone, leave the store and return later to make your decision.

#### **5. Pay in full and in cash.**

- Credit and debit cards increase spending for two reasons: you have much more money available to spend than you normally would, and because no visible money is changing hands, it doesn't register as a "real" purchase. Similarly, running up a bar tab or using a delayed payment scheme makes it harder to realize how much you're actually spending.
- Don't bring more cash with you than you need. If you don't have the extra money, you can't spend it.
- Similarly, withdraw your weekly budget from an ATM once a week rather than filling up your wallet whenever you run out.

#### **6. Don't be fooled by marketing.**

- Outside influences are a huge factor affecting what we spend our money on. Be vigilant and try to be aware of all the reasons you're drawn to a product.
- Don't buy something on the basis of an advertisement. Whether on television or the product's packaging, treat ads with skepticism. They are designed to encourage you to spend money and will not provide an accurate portrayal of your options.
- Don't purchase something just because it's reduced price. Coupons and sales are great for products you were already planning to buy; purchasing something you don't need just because it's 50% off does not save money.
- Be aware of pricing tricks. Translate that "\$1.99" price into "\$2". Judge the price of an item on its own merits, not because it's a "better deal" than another option by the same company.

#### **7. Wait for sales and discounts.**

- If you know you'll need a particular item but you don't need it today, wait until it ends up in the bargain bin or try to find a coupon for it.
- Only use a coupon or take advantage of a discount for an item you absolutely need or decided to buy before the discount occurred. The attraction of a cheaper price is an easy way to get customers to buy something they don't need.
- Buy products only useful at particular times of year during the off season. A winter coat should be cheap during summer weather.

#### **8. Do your research.**

- Before making expensive purchases, go online or read consumer reports to find out how to get the most for the least dollar. Find the product within your budget that will last longest and meet your needs best

#### **9. Take all the costs into account.**

You'll end up paying a lot more than the sticker price for many big-ticket items. Read all the fine print and add up the total amount before making your decision.

### **10. Compile a weekly menu and shopping list.**

- Once you have an amount budgeted for food, write down in advance the exact meals you will eat and what you need to purchase at the grocery store to make them.
- This will not only prevent you from making impulse buys at the grocery store, but also prevent wasting money due to food waste, a major expenditure for many people.
- If you find yourself throwing away food, reduce the size of your planned meals.

### **11. Minimize eating at restaurants.**

- Eating out is much more expensive than preparing your own food, and should never be done as an impulse by someone who is trying to save money.
- Pack a lunch at home instead and bring it with you to work or class.
- Fill a water bottle using your tap at home instead of buying expensive bottled water.
- Similarly, if you drink coffee frequently, buy a cheap French press and save money by preparing it at home.

### **For you to do**

1. Draw up your family budget for a week.
2. Plan a week's menu together with the cost for your family.
3. Give some advantages of budgeting your money.
4. Do your parents/guardians plan a budget for your family?

Sources: Fiji Ministry of Education Social Science text book Yr 8