

What is a Time Budget?

In order to manage our money, it helps to have a budget. A financial budget is a tool that helps us know where our money is coming from and where it is going.

A Time Budget works in a similar way. We only have 24 hours in a day. To best manage our time, we need to know what we are doing, when we need to do it, and whether or not that time is being used efficiently. It can show us at a quick glance if our time is being used well, or if it is wasted. Wasted time can be used to either ease the burden of things we have to do, or allotted to pursuing our passions, spending it with our families, or simply doing something we truly enjoy.

How to Use a Time Budget

To use a Time Budget, you need just a few tools.

- Calendar
- Pencil
- Worksheet

Columns:

Activities - List all of the activities you participate in. This can be housework, gardening, running errands, classes, volunteering, Afternoon Tea Break, social functions; etc. If it is something you do, write it down.

Frequency - Make a note of how often this is done (1x/day; 1x/month; 1x/year)

Time - determine how much time it takes to complete this activity. Be sure to include drive time for things such as appointments, errands, etc.

Priority - Using the Priority Key, determine just how important this activity is. Look closely at all of the things you marked as a 1 or 2 priority. Determine which of these things are truly something you must do. If they aren't a priority, then consider removing them from your calendar. (You can use the key as is or modify it to fit your own schedule.)

Choosing what is and isn't a true priority may take some soul searching. If you still need or want to continue doing them, see if there are ways you can either do them less often, or combine them with something else to save time.