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WEB VERSION: INTRODUCTION

The Lloyds Bank/TSB-sponsored series of small business management reports commenced in 1992, and concluded in 2009. In total, 53 reports were published over a period of 17 years.

Our target audience comprised the owner-managers of independent small businesses, typically employing fewer than 50, and based in mainland UK.

The series originated from a longitudinal study of small business management, undertaken by the Polytechnic of Central London (now University of Westminster), and culminating in: *The Management of Success in 'Growth Corridor' Small Firms*, (Stanworth, Purdy & Kirby, Small Business Research Trust, 1992).

THEMES

The themes were wide-ranging – including such as entrepreneurship, work & stress, employment strategies, and the environment – a full list is shown overleaf.

INSIGHT

In addition to asking questions and supplying the respondents with a range of answer options, the corresponding questionnaire was included as an appendix to each report so that readers would know exactly what questions had been put to respondents.

We also sought qualitative information – in the form of verbatim comments about the key theme – to help elaborate on whatever related challenges respondents felt they were facing at the time.

Finally, the findings are primarily intended to be indicative rather than definitive – partly due to the sample size, which is, on average, 111 for the 2003-09 reports.

PUBLISHING FORMAT

The reports were published in hard copy form, obtainable via subscription. Initially

by the Small Business Research Trust, and from 2003, by the Small Enterprise Research Team (SERTeam), both research charities based at the Open University.

Regrettably, SERTeam ceased operating in 2009, and so in 2010 the authors felt that the more recent reports would find wider interest if they were made freely available in Acrobat format via the Internet – especially with the UK economy set for a protracted journey out of recession, and with the government in turn refocusing on smaller businesses to aid the recovery.

It is worth mentioning that the series commenced as the UK economy emerged from the early 1990s recession.

In 2015, the earlier reports were also converted (1993 to 2003), with the full series made available at Kingston University: <http://business.kingston.ac.uk/sbrc>

SUPPORTING INFORMATION (WWW)

In later years – as the world-wide-web developed and an increasing number of sources of information became more readily available – suggestions for online sources of related material were included.

N.B. For reports 2003 onwards - where successfully validated, the web links (URLs) were enabled in 2009. And in the case of many invalid web links, an alternative was offered, but not where the organisation appeared defunct and an obvious replacement was not traced.

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- 3 Management Style September 1993
- 4 Financial ManagementDecember 1993

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- 3 Crime Against Small Firms June 2003

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- 2 Pensions February 2004
- 3 Work-Life Balance July 2004

2004-05 (Vol.2)

- 1 Education & EnterpriseOctober 2004
- 2 Made in Britain February 2005
- 3 Management & Gender Differences July 2005

2006 (Vol.3)

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- 3 Networking in Business September 2006

2006-07 (Vol.4)

- 1 Owner-Manager Flexible Working December 2006
- 2 The Ageing Workforce April 2007
- 3 Travel & Transportation August 2007

2008-09 (Vol.5)

- 1 The London 2012 Olympic And Paralympic Games April 2008
- 2 Competition: Small Firms Under PressureJanuary 2009

WEB VERSION PUBLISHING

<http://business.kingston.ac.uk/sbrc>

Certain content needed to be re-set, e.g., the figures in the earlier editions, but the report body content is intended to be identical to that in the printed original. This web version - an Acrobat document - is derived from the original DTP text and will permit searching.

LIABILITY DISCLAIMER

The information and analysis in each report is offered in good faith. However, neither the publishers, the project sponsors, nor the authors, accept any liability for losses or damages which could arise for those who choose to act upon the information or analysis contained herein. Readers tracing web references are advised to ensure they are adequately protected against virus threats.

HIGHLIGHTS

This is the second of a new series of small business management reports based on surveys of a panel of small firms, mainly in manufacturing, retail, distribution and business services. The focus for this survey was on how owner-managers spend their working time.

- *Nearly three-quarters of managers, 74%, said that government paperwork gave them least satisfaction; none said it gave them most satisfaction. Travel and other paperwork were cited by 11% of respondents as their least satisfying task.*
- *Directly producing goods/serving customers was the most satisfying activity for 71%, followed by meetings (13%), non-government paperwork (5%) and travel (3%).*
- *Virtually all managers, 94%, work for more than the national employee average of 38 hours. Over half, 55%, work more than 50 hours a week and 7% claim to work 70 or more hours a week.*
- *Only 12% of respondents never work on Saturdays, and 33% always do. Most, however, keep their Sundays as free from work as possible.*
- *The largest part of managers' total working time is spent on production/serving the customer (26-39%), with 19% on marketing, 17% on finance and 14% on general administration. Managing employees takes on average 9% of managers' working time, and developing new products and services 5%.*
- *In the past few years, hours spent have increased for all functions except purchasing. Finance and marketing in particular have taken more time during the recession as managers have had to chase unpaid invoices and sell harder in a more competitive market.*
- *Regional patterns in working hours were reasonably consistent - whilst 39% of the owner-managers worked 40-50 hours, the corresponding figures for the Midlands, North and South were 38%, 42% and 37%.*
- *Non-government paperwork takes 21% of managers' time, the telephone 15%, meetings 11%, travel 8% and government paperwork 6%.*
- *Time spent on all these activities has increased in the past few years. The telephone and paperwork are taking up the most extra time, but time in meetings and on government paperwork has also increased sharply.*
- *Respondents' comments illustrate the sources of pressures on managers' time, but many also stress the importance of time management and delegation in improving efficiency.*

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ACKNOWLEDGEMENTS

The Small Business Research Trust wishes to thank all responding firms for their time and effort involved in participation in the production of this Management Report.

The Trust acknowledges the help provided by Graham Bannock & Partners Ltd, David Purdy, The Open University and The University of Westminster in designing the survey, processing data and analysing the results.

The Small Business Research Trust is particularly pleased to acknowledge the generous support provided by Lloyds Bank plc in sponsoring the research, analysis and presentation of this report. However, it is important to note that any opinions expressed in this publication are not necessarily those of Lloyds Bank plc.

THE SAMPLE

This report is based on responses received from a panel of 200 small businesses situated in the Northern, Midland and South-Eastern regions of Britain. Respondents are small firms with fewer than 50 employees, drawn mainly from the manufacturing, business services, and retail/distribution sectors of the economy. Over half of the participating firms employ fewer than 10 people and over one-third of the firms are less than 5 years old.

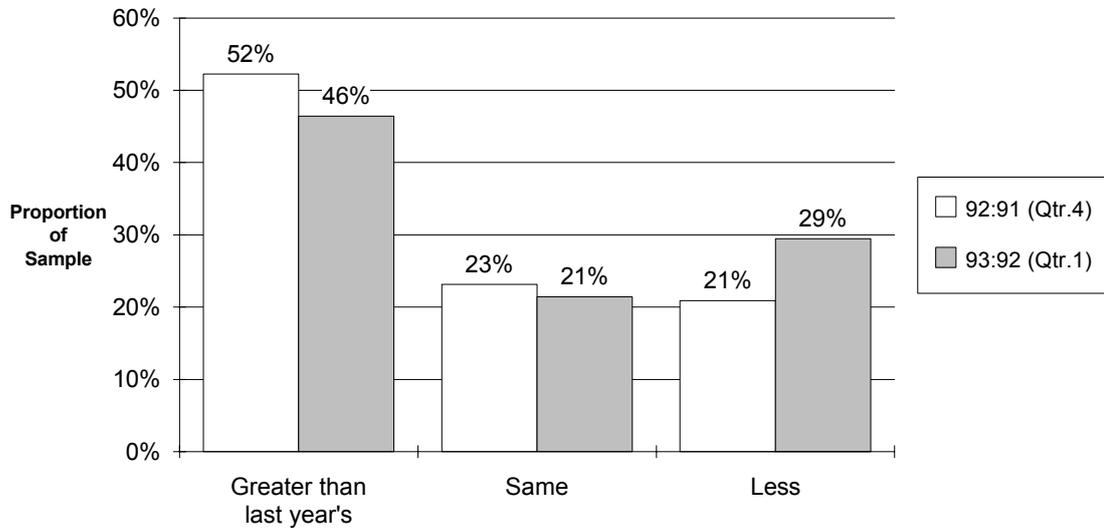
The emphasis of our Quarterly Management Reports will be on monitoring the key management problems and practices of smaller business, with an emphasis on survival and success. Accordingly, each issue of the Lloyds Bank/Small Business Research Trust Management Report will address one or more highly topical small business management issues. In this survey we focus on how owner-managers spend their working time.

RESULTS

The questionnaire completed by sample firms appears at the end of this report as Appendix A. This survey was carried out during March and April 1993.

Analysed responses to the questions asked commences overleaf. Readers should note that figures in charts and tables do not necessarily sum to totals because of rounding and non-responses.

**Fig 1 - TURNOVER COMPARISON 1993:92 (Q1) vs 1992:91 (Q4)
Firms Reporting An Increase/Decrease**



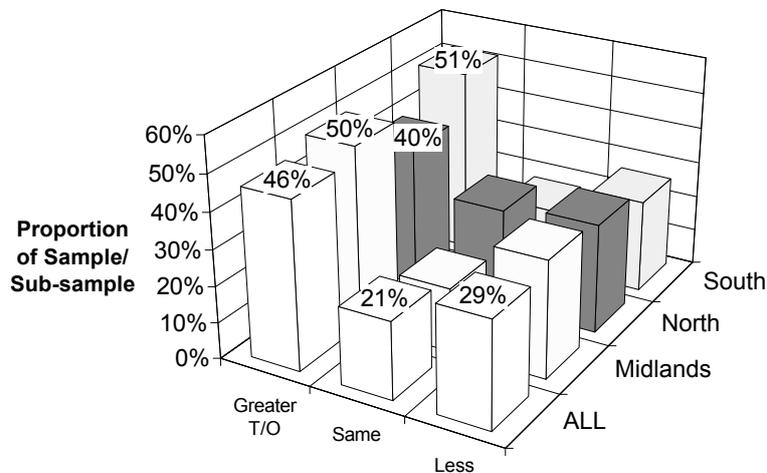
SALES TURNOVER

In our previous report we noted that our panel had experienced somewhat better sales performance than revealed in other SBRT surveys. This was explained as partly the result of the exclusion or underweighting of some harder-hit sectors such as construction and

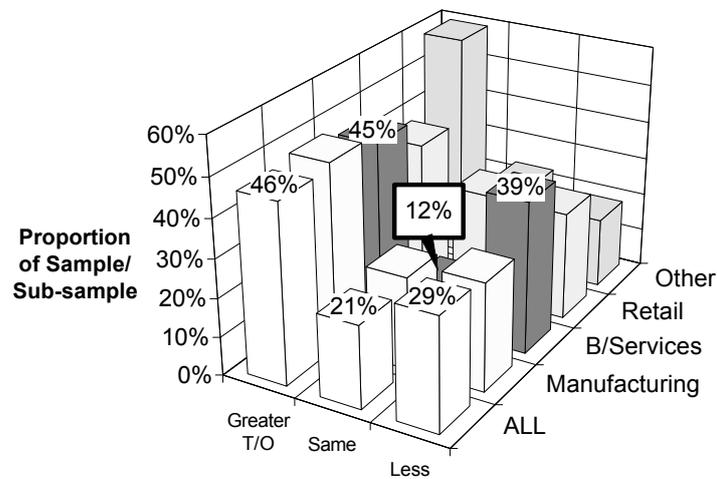
transport.

On this occasion, and again in contrast to other surveys, our respondents on balance reported a less favourable performance over the previous twelve months compared with the first survey. The percentage of respondents reporting increased sales fell from 52 to 46%,

**Fig 2 - TURNOVER COMPARISON 1993:92 (Q1): BY REGION
Firms Reporting An Increase/Decrease**



**Fig 3 - TURNOVER COMPARISON 1993:92 (Q1): BY SECTOR
Firms Reporting An Increase/Decrease**



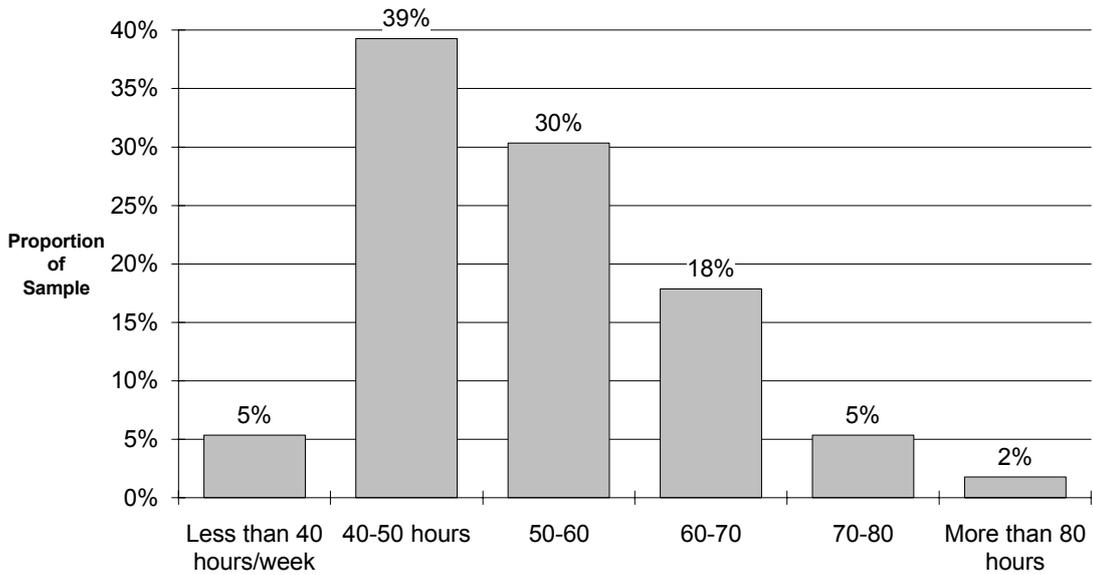
whilst there was a sharper increase in the number reporting a decline: 30% compared with 21% in the previous survey (Figure 1).

Some may view rising sales turnover as a simple, albeit limited, measure of 'success'. For this reason, we have included several analyses which isolate the responses for the firms having indicated an increase in turnover, i.e. those for whom the first quarter's turnover for 1993 was greater than the turnover for the same quarter in 1992 (Question 1).

Regionally, there were fewer firms in the North (40%) reporting an increase in sales turnover for the first quarter of 1993, compared with those in the Midlands (50%) and the South (51%). However, the sectoral composition of the sample may be exaggerating the actual difference (Figure 2).

The business services sector had fewer firms whose turnover had remained the same (12%, compared to 21% for the whole sample). In general terms, this sector's turnover tended to be either 'up' or 'down', and it may be that the sector is prone to a degree of volatility (Figure 3).

Fig 4 - HOURS WORKED PER WEEK



HOURS WORKED

It is well known that small business owners work long hours - in fact 95% work longer than the average for all employed. Only 5% work less than 40 hours a week, while 55% work more than 50 hours a week. Seven per cent claim to work 70 or more hours a week

(Figure 4). For comparison, average weekly working hours for full-time, non-manual employees in all industries and services in 1992 were 37.8, and in manufacturing 39.0 hours (Employment Gazette, May 1993).

Fig 5 - HOURS WORKED PER WEEK: BY CHANGE IN TURNOVER

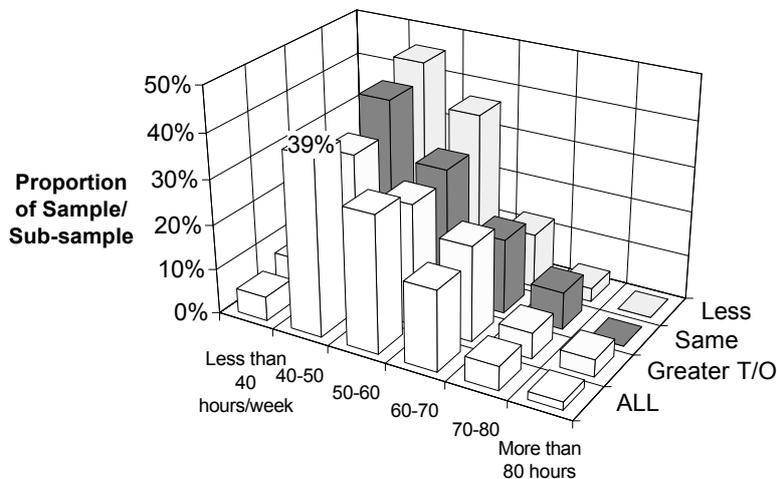
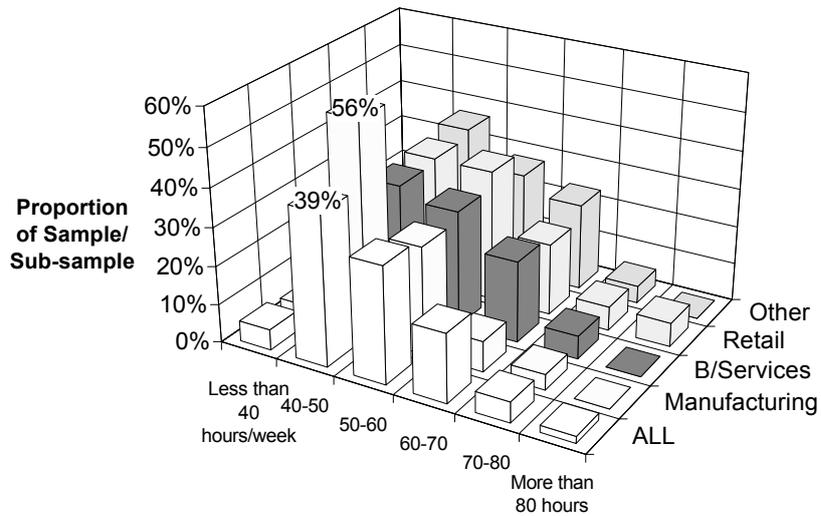


Fig 6 - HOURS WORKED PER WEEK: BY SECTOR



For those firms reporting an increase in turnover over the previous year (1993, compared to 1992), there was a tendency for respondents to work slightly longer hours (Figure 5).

Figure 6 shows that owner-managers in manufacturing firms appeared to work fewer hours than average. For example,

56% worked between 40-50 hours/week, compared to 39% overall.

A third (33%) of the respondents in the 5-9 employee size band reported working between 60-80 hours a week. This may or may not be a prospect that those with growth aspirations with fewer than 5 employees will relish (Figure 7).

Fig 7 - HOURS WORKED PER WEEK: BY EMPLOYEE SIZE

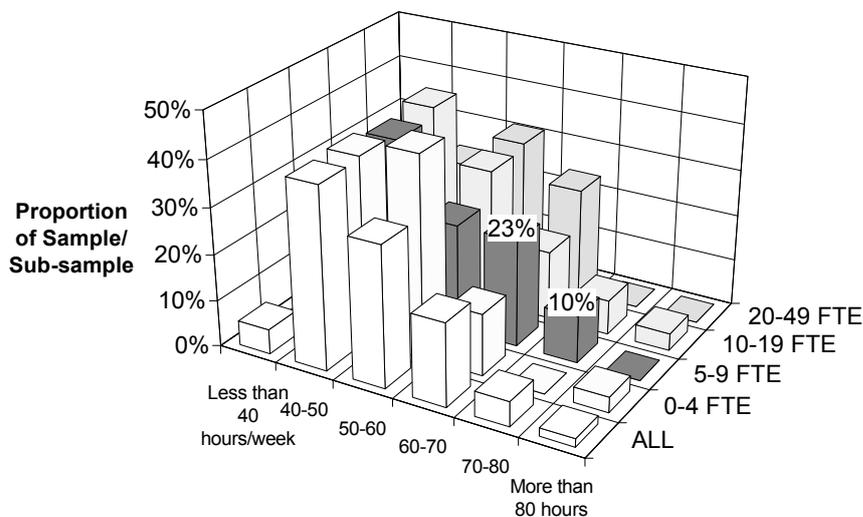
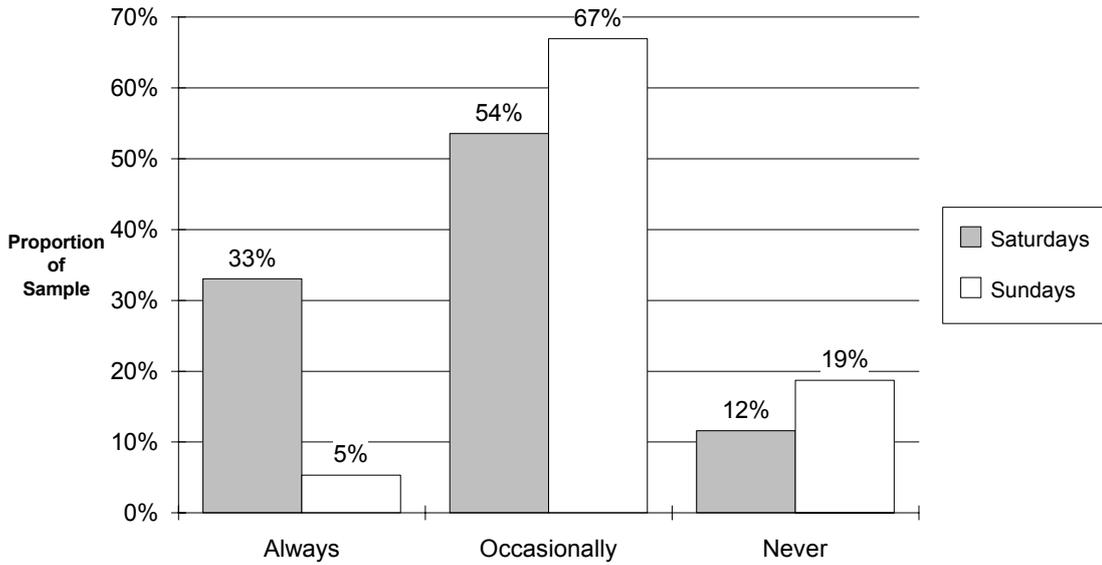


Fig 8 - WEEKEND WORKING



WEEKEND WORKING

Only 12% of respondents never work on Saturdays, and 33% always do. Most, however, seem to keep their Sundays free from work as much as possible. Only 5% always work on Sundays and 19% never do, though 67% do so occasionally (Figure 8).

WORKING LOCATION

Only 5% of our sample have no separate business premises. (Although large numbers of small businesses are home-based, our survey largely excludes them.) The majority of respondents do not take work home (only 18% always do), but 62% do take work home

Fig 9 - TAKING WORK HOME

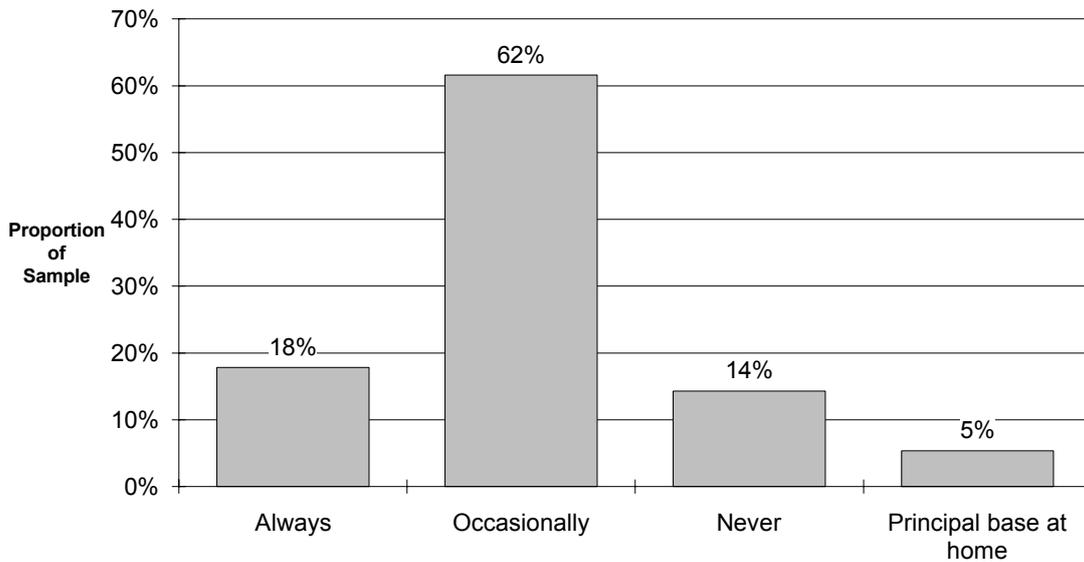
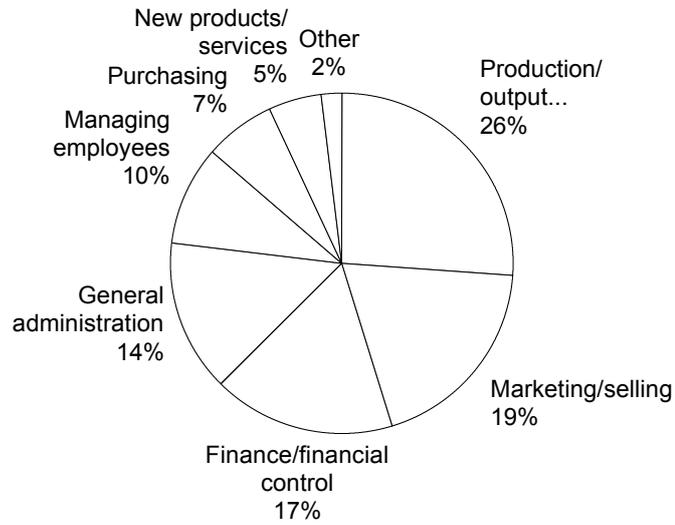


Fig 10 - USE OF WORKING TIME: Functions



occasionally (Figure 9).

DIVISION OF TIME BETWEEN FUNCTIONS

Perhaps the most interesting results of our survey are the indications given of how owner-managers estimate they

divide their working hours between different functions and activities (Figures 10 and 11).

Production/output of product or service accounted for 26% of respondents' time, though as we explain below, this was a considerable underestimate because many retailers and other service

Fig 11 - USE OF WORKING TIME: Activities

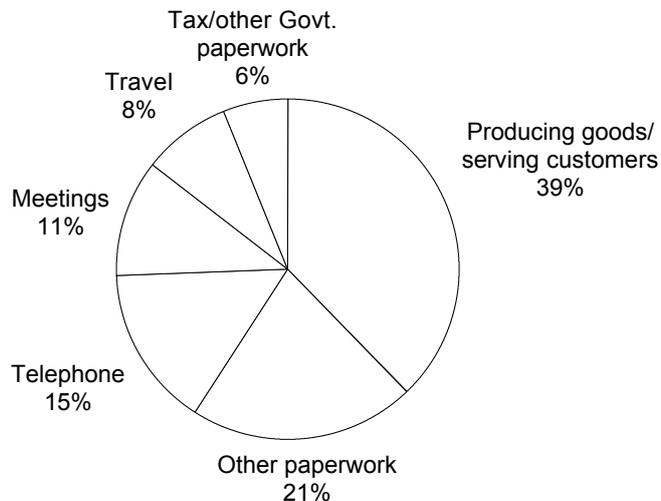


Table 1 - USE OF WORKING TIME: FUNCTIONS
Average Proportion of Time

	<i>ALL</i>	<i>Manufacturing</i>	<i>Business Services</i>	<i>Retail/ Distribution</i>	<i>Other</i>
Production/output...	26%	30%	38%	11%	25%
Marketing/selling	19%	16%	17%	27%	15%
Finance/financial control	17%	17%	14%	19%	19%
General administration	14%	14%	14%	12%	20%
Managing employees	9%	8%	9%	9%	13%
Purchasing	6%	4%	2%	13%	5%
New products/ services	5%	7%	5%	5%	2%
Other	2%	4%	1%	1%	1%

businesses did not fully count time serving customers as 'production'.

Next came marketing/selling with 19%, finance and financial control 17%, followed by general administration with 14%. Then came managing employees with 9%, purchasing with 6%, and developing new products and services 5%. Further breakdowns are given in Table 1. It should be noted that in some cases the respondents' percentages did not add up to 100%, and because of this and rounding error the numbers in Figures 10 and 11 and the tables do not necessarily sum to totals.

Table 1 shows that, on average, production/output takes up a larger share of time in business services and manufacturing than in the other sectors, though this is because of different interpretations of what 'output' means in service sectors. For retailers, most time is spent on marketing, which in their case is more equivalent to output. Retailers, inevitably, also spend more time on purchasing than managers in other sectors, while those in business services spend less time on finance - perhaps because of less investment and higher average unit sales per customer.

It seems that over the past few years there has been a tendency for hours worked on all these functions to increase. Respondents were asked, for each of the above functions, "Is the

trend for you to spend more, or less, time now, compared to the past few years ?".

Table 2 shows that the percentage balance (per cent answering 'more time', minus per cent answering 'less time', ignoring those saying 'the same') was negative (respondents were spending less time) only for purchasing. The percentage of respondents spending more time on all other functions exceeded those spending less time.

The percentage balances were highest for finance and marketing/selling; the others had balances of +5% or less. Respondents' comments indicate that during the recession, business owners have had to spend more time chasing unpaid invoices and have also had to sell harder in a more competitive market.

Table 2 - TREND IN USE OF WORKING TIME: ACTIVITIES
Proportion of Sample

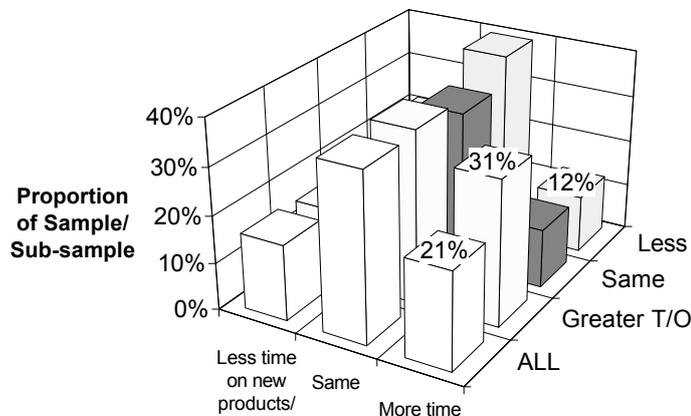
	<i>Production/ Output</i>	<i>Marketing/ Selling</i>	<i>Managing Employees</i>	<i>New Prods./ Services</i>	<i>Finance</i>	<i>Purchasing</i>	<i>General Administration</i>
Less time	16%	16%	18%	16%	6%	21%	19%
Same	40%	33%	53%	36%	49%	53%	50%
More	19%	39%	19%	21%	38%	8%	21%
Other	-	-	-	-	-	-	1%
No response	25%	12%	11%	28%	7%	18%	9%
TOTAL	100%	100%	100%	100%	100%	100%	100%
BALANCE (More-Less)	3%	23%	1%	4%	31%	-13%	3%

Owner-managers having reported an increased turnover for the first quarter of 1993 also reported a rising trend in spending more time developing new products or services (31%, compared to 12% of those reporting a decreased turnover). This is illustrated by Figure 12.

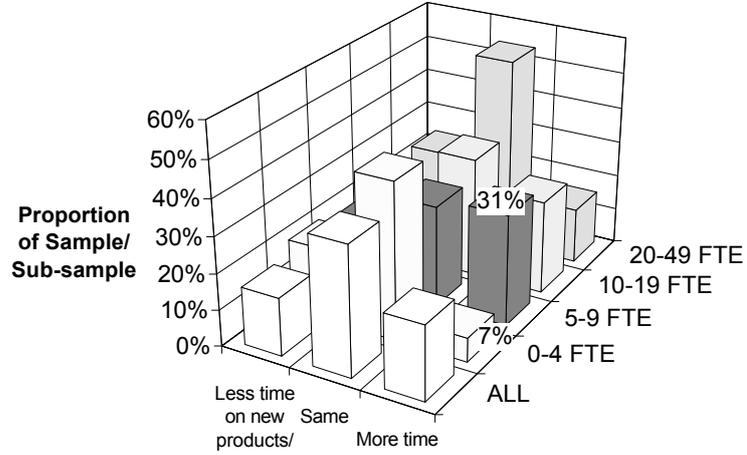
Nearly a third (31%) of owner-managers in the 5-9 employee size band found themselves spending more time on new products or services, whereas only 7% in the lower 0-4 employee band did so (Figure 13).

Figure 14 suggests that some of the smallest size band firms intent on growth may be faced with an additional time commitment towards tax and other government paperwork: 36% of the 5-9 employee firms reported a rising trend here, compared to only 20% for those in the 0-4 band.

**Fig 12 - TREND IN USE OF WORKING TIME:
 DEVELOPING NEW PRODUCTS/SERVICES v. CHANGE IN
 TURNOVER**



**Fig 13 - TREND IN USE OF WORKING TIME:
DEVELOPING NEW PRODUCTS/SERVICES v. EMPLOYEE SIZE**



**Fig 14 - TREND IN USE OF WORKING TIME:
TAX/GOVERNMENT PAPERWORK v. EMPLOYEE SIZE**

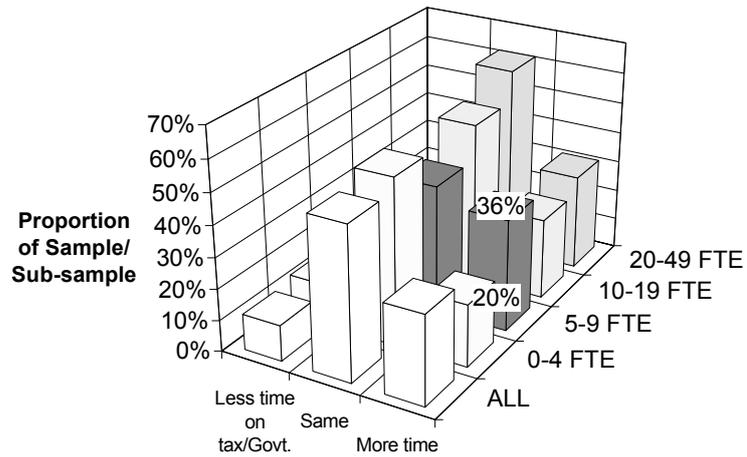


Table 3 - USE OF WORKING TIME: ACTIVITIES
Average Proportion of Time

	<i>ALL</i>	<i>Manufacturing</i>	<i>Business Services</i>	<i>Retail/Distribution</i>	<i>Other</i>
Producing goods/serving customers	37%	42%	38%	39%	28%
Other paperwork	21%	22%	16%	24%	23%
Telephone	15%	13%	15%	15%	17%
Meetings	11%	9%	13%	9%	13%
Travel	8%	8%	8%	7%	10%
Tax/other Govt. paperwork	6%	4%	6%	5%	9%

DIVISION OF TIME BETWEEN ACTIVITIES

The pie diagram, Figure 11, shows how respondents estimated the division of their time between various activities.

Directly producing goods or serving customers takes up 37% of respondents' time, non-government paperwork 21% and the telephone 15%. Meetings take up 11%, travel 8% and government paperwork and tax 6%.

Table 3 shows that managers in manufacturing spend less time on the telephone, on government paperwork and in meetings than those in other sectors, and more on direct production. The differences in time usage are not very large in most cases, and may to a major extent reflect differences in size of firm. For example the smaller non-manufacturing firm managers spend

more of their time on government paperwork because they have less scope for delegation than managers in larger firms.

Table 4 again reveals a general tendency for managers to spend more time on all activities. Telephone and paperwork are taking up the most extra time, with percentage balances of +27 and +26% respectively, but time taken by meetings and government paperwork is also increasing sharply (+17%).

Table 4 - TREND IN USE OF WORKING TIME: ACTIVITIES
Proportion of Sample

	<i>Producing goods/serving customers</i>	<i>Telephone</i>	<i>Meetings</i>	<i>Travel</i>	<i>Tax/other Govt. paperwork</i>	<i>Other Paperwork</i>
Less time	20%	10%	13%	15%	12%	11%
Same	37%	50%	50%	50%	49%	48%
More	31%	37%	29%	20%	29%	37%
Other	-	-	-	-	-	-
No response	13%	4%	8%	15%	11%	4%
TOTAL	100%	100%	100%	100%	100%	100%
BALANCE (More-Less)	12%	27%	17%	4%	17%	26%

Table 5 - ACTIVITIES GIVING MOST AND LEAST SATISFACTION
Proportion of Sample

	<i>Producing goods/ serving customers</i>	<i>Telephone</i>	<i>Meetings</i>	<i>Travel</i>	<i>Tax/other Govt. paperwork</i>	<i>Other Paperwork</i>
Most satisfaction	71%	7%	13%	3%	-	5%
Least	1%	1%	3%	11%	74%	11%
BALANCE (Most-Least)	70%	6%	11%	-8%	-74%	-5%

ACTIVITIES GIVING MOST AND LEAST SATISFACTION

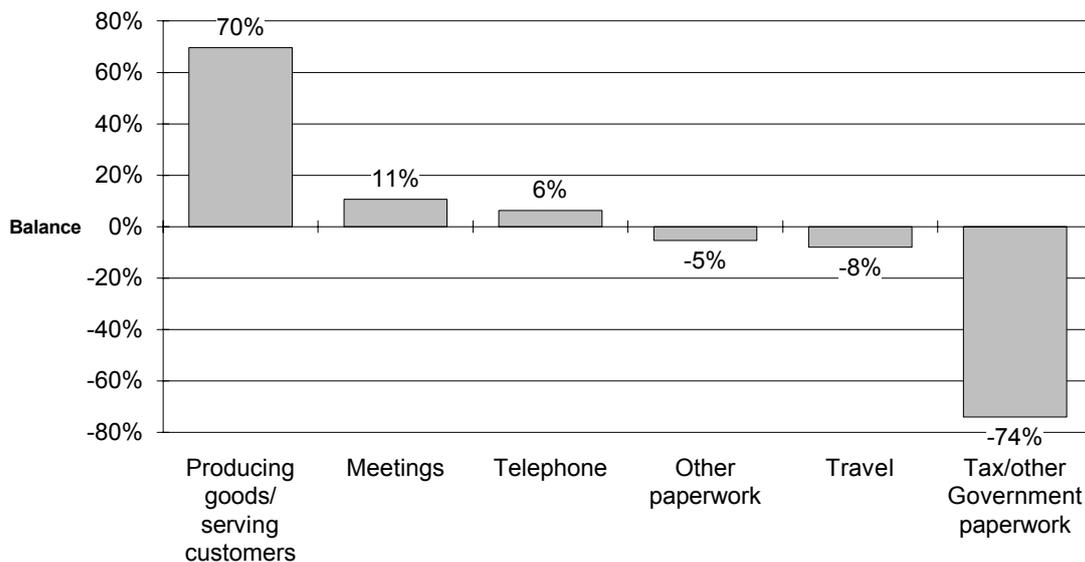
Finally, respondents were asked to indicate which activity gave them most, and which least, satisfaction. When calculated as percentage balances (percentages replying 'most satisfaction' minus those replying 'least') the results were very clear-cut (Figure 15).

Directly producing goods and services gives by far the most satisfaction, with a percentage balance of +70%, followed by meetings (+10%) and telephone contact (+6%).

The least satisfaction (-74%) was expressed with government tax and paperwork. No respondent indicated

that this work gave most satisfaction. Travel and other paperwork were also unpopular (-8 and -5% respectively).

Fig 15 - NET SATISFACTION WITH ACTIVITIES



RESPONDENTS' SPONTANEOUS COMMENTS

Respondents were invited to make comments on the demands made on their time, delegation and other aspects of time management. Some 42% chose to make comments, which are reproduced at the end of this section.

Most of the comments (70%) dealt wholly or mainly with sources of time pressures, while the remainder were on aspects of time management.

TIME PRESSURES

Among sources of time pressure, public authorities were most frequently mentioned (36% of all comments on sources). Of these, central government was the main target:

"Tax and PAYE National Insurance is becoming extremely time-consuming, especially at year end and return times."

There were two references to the European Community, and two relating to the bureaucratic demands of central or local government as customers.

Chasing up late payments was the second single source of time pressure (19%):

"Chasing overdue accounts - some co's taking 90 days and over to clear payment."

Staff and customers inevitably make demands on the owner's time:

"It's difficult to quantify, but I do seem to spend a lot of time looking after the personal welfare of my

staff - keeping them happy and motivated etc."

"Essential you spend time with customers, particularly with new ones."

A whole variety of other pressures were mentioned: preparing estimates and quotations, invoicing, sub-standard goods from suppliers, seasonal pressures (a garden centre) and financial control (though one respondent wished he had more time to spend on this).

The recession also created pressure on time, mainly through owners making do with fewer staff, though one wrote:

"Unfortunately I have very little demand on my time due to lack of orders."

while another (a chartered accountant) wrote:

"Due to the economic climate, considerable time spent in meetings and telephone calls giving urgent advice."

TIME MANAGEMENT

A large minority (30% of all those making comments) chose to devote their comments to their positive attempts to improve upon their management of time in response to these pressures. Almost half of those commenting on time management referred to the need for discipline and an ordered approach to the use of time:

"Time management is a key management skill that should be taught from 11 years on!"

"I am constantly striving to make better use of my time and become more efficient" (a training consultancy).

Most of the rest of the comments on time management related to the importance or difficulty of delegation:

"When running a small business that you have started from scratch, the hardest thing to do is to delegate, due to the fact that you're thinking that nobody can do the job as well as you."

"Fortunately I can delegate much government paperwork."

In the early stages of a business, delegation presents particular difficulties:

"It's a vicious circle. Our company is less than 12 months old, and we need more time to increase our customer base. To make more time we should employ someone to look after the business admin side. We can't afford to do this until we increase our customer base."

As the firm grows, there are also problems:

"New problems are created in the movement from a small to medium size company concerning delegation and responsibility, which require a new structural approach."

MANUFACTURING

(General)

"It is very annoying having my time wasted by being pestered by people who've been given a job and can't manage to do it without being guided every step of the way."

Cast Aluminium Architectural Items

"Following my first holiday in seven years, on my return many of the tasks which I had previously undertaken I did not take back and I have spent the time saved on those that use my 'special' talents - i.e. product development and selling."

Electric Motor Repairs

"Not a problem when organised."

Equipment Maintenance.
Garage Equipment Supply
and Maintenance

"Operating both minimum staff due to cost requires improved time management."

Manufacture of Reproduction
Mantelpieces

"Essential you spend time with customers, particularly new ones."

Manufacture of Transformers
and Associated Assemblies

"Tax etc. paper is becoming more complex and this will take up more time in future."

Mechanical Installation and
Maintenance Service

"Chasing overdue accounts - some companies are taking 90 days and over to clear payment."

Metal Fabrications

"I do not waste time, and I make that plain to all !"

Modelmaking for T.V.
Commercials

"We get very frustrated when local council administration causes a lot of extra work when they seem unaccountable to anybody in their mistakes. We would like to invoice them for wasting our time."

Printing of Stationery	<i>"Time Management is a key management skill that should be taught from 11yrs on !"</i>
Publishing. Trade and Leisure magazines	<i>"We, so far, have the obligations but not the benefits of the EC."</i>
Reprographic Services for the Print Industry	<i>"Unfortunately I have very little demand on my time due to lack of orders."</i>
Toys/Educational Products	<i>"New problems are created in the movement from a small to medium size company concerning delegation and responsibility which require a new structural approach."</i>

BUSINESS SERVICES

Analytical and Consulting Chemists (Industrial)	<i>"Too many Government restrictions."</i>
Audit Accountancy and Taxation	<i>"Would like to spend more time on direct production but government and professional regulation increasingly prevent this."</i>
Chartered Accountants	<i>"Due to the economic climate considerable time is spent in meetings and telephone calls giving urgent advice."</i>
Consultant Naval Architects & Marine Engineers	<i>"The management of cash (quotations, proper invoicing and pressure on staff to do things properly and to chase money) is the big demand at present."</i>
Food Technology & Quality Consultant	<i>"I need to be able to recruit competent staff with pleasant, helpful personalities. They are difficult to find !"</i>
Microfilming Bureau Service	<i>"With having less staff, my wife and I have to fill in the gaps more."</i>
Office Space Planning and Supply of Furniture	<i>"As the level of business has increased the satisfaction of working hard and direct achievement has decreased."</i>
Professional Quantity Surveying	<i>"As professionals, we sell a service which is directly related to time input. No input - no sale - no money ! Therefore it is highly desirable to keep our productive and therefore chargeable time to as high a level as possible."</i>
Public Relations and associated services to public and private sector organisations	<i>"A conscious effort to stay 'small' means a limit on how much administration etc. can be delegated to others."</i>
Secretarial Recruitment	<i>"I have learnt to delegate much more general administration since the recession, as it's not very productive. It's difficult to quantify, but I do seem to spend a lot of time looking after the personal welfare of my staff - keeping them happy and motivated etc."</i>
Storage and Management of Business Records	<i>"It's a vicious circle. Our company is less than 12 months old, and we need more time to increase our customer base. To make more time we should employ someone to look after the business administration side. We can't afford to until we increase our customer base."</i>
Telephone Marketing and Telephone Sales Company	<i>"Time is now spent on financial difficulties and credit control. I delegate less than I should. The day to day pressures are greater in order to generate money NOW."</i>

Textile Marketing	<i>"A considerable drain on my time, motivation and income is caused by: a) Problems created by sub-standard goods I sell but do not make. Faults are often the result of new technology that has not been adequately perfected. b) Dealing with inexperienced buyers who are without confidence and authority to make decisions. c) Chasing unpaid invoices - whatever happened to Mr. Major's promises to tighten up this area ? I don't get paid for any of this workload but it seriously affects the time available for my primary function, i.e. selling, so there is a double cost involved."</i>
Training Consultancy	<i>"I am constantly striving to make better use of my time and become more efficient."</i>

RETAIL AND DISTRIBUTION

2 Retail Outlets making and selling Curtains and Soft Furnishings	<i>"I find it frustrating that, due to cutbacks in staff, I have to spend more time working in the shop and less time planning future marketing strategies and new product development."</i>
Booksellers	<i>"Fortunately I can delegate much government paperwork."</i>
Computer Data Communications Solutions in PC/Mainframe Environment	<i>"Structured time management is essential - use Time Manager as a tool to this end."</i>
Computer Systems	<i>"The demands of employee legislation are increasingly wasting time."</i>
Electrical Distributors	<i>"Uncertainty in the market place cause the major restraint on time."</i>
Garden Sundries Distribution to Outlets	<i>"During busy months (March to July) not enough time in the day."</i>
Marine Equipment Suppliers	<i>"Time required in chasing for payment is increasing."</i>
Musical Equipment Retail	<i>"Tax, PAYE and National Insurance is becoming extremely time-consuming especially at year end return times."</i>
Musical Instrument Sales	<i>"Not enough hours in the day."</i>
Opticians/Contact Lenses to General Public	<i>"Time is money. Sadly this is true, our industry is based on NHS and the paperwork is absolutely huge. I now turnover approximately £240,000 per annum from the NHS. This tends to take up 1 day per month and the cost of 4 employees on this day."</i>
Printing, Stationery, Business Machines, Furniture	<i>"In a time of recession, you would think companies would be eager to do business. We find it very hard indeed. It is us who do the chasing to buy goods, not the other way round. In other words, a lot of companies are either slow or reluctant to do any business. With this attitude, you can see why there is a recession."</i>
Selling of Designer T-Shirts and Sweatshirts	<i>"Too much time is spent on short term cash flow problems."</i>
Stationery, Printing, Office Furniture, Office Machinery	<i>"To gain customer confidence one must always be available whether for customer or salesman."</i>

Broadcast & Corporate TV
Production & Provision of
Technical Facilities for
Presentation/Conference/
Training

"As more of my time is being spent with clients, it has become necessary to train a part time secretary."

OTHER

Installation of Plumbing &
Heating Services

"When running a small business that you have started from scratch, the hardest thing to do is to delegate, due to the fact that what you're thinking is that nobody else can do the job as well as you."

International Freight
Forwarding Services

"More and more time is spent dealing with the implications of Government and EC legislation - at the moment."

Office Cleaning

"I am only involved for about 16 hours a week in this business as I am involved in other businesses."

Road Haulage

"My time is varied between all activities to keep concentration level and enthusiasm level."

The Training of Engineering
Skills to all ages of Employed
and Unemployed

"We are finding more time is being spent, and in a number of cases, wasted by the continued change in goals and criteria set by the government and local TECs that do nothing to improve the opportunities for training the unemployed but use up time and money that could be better used in actual training."

Transport.
Sameday/overnight collection
and delivery of parcels U.K.
and International

"My wish would be to spend more time on financial control, business management and sales, however, I still find myself too actively involved in the day to day chores due to the need to retain profits."



Lloyds Bank

Lloyds Bank/Small Business Research Trust
Quarterly Small Business Management Report - No.2

This questionnaire will take approximately 5 minutes to complete - most answers require only a single tick. All information received will be treated in complete confidence. PLEASE DESPATCH AS SOON AS POSSIBLE.

1 Compared to same quarter last year, are your sales for the **CURRENT** quarter (January to March 1993):

Greater than last year's A
 Same..... B
 Less..... C

2 Are you more, or less, optimistic about your prospects for the next 12 months, compared to the past 12 months ?

More optimistic A
 Same..... B
 Less..... C

MANAGEMENT ISSUE No.2: Using Your Time

3 Working hours - How many hours a week do you work, on average ?

Less than 40 hours a week..... A
 40-50 hours..... B
 50-60 hours..... C
 60-70 hours..... D
 70-80 hours..... E
 More than 80 hours..... F

		ALWAYS	OCCASIONALLY	NEVER	
4	Weekends - Do you work on:	Saturdays	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> A
		Sundays	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> B

		ALWAYS	OCCASIONALLY	NEVER	
5	Home - Do you take work home ?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A

If your principal place of business is at home, then please leave blank and move to Q5

6

Roughly, how do you divide your working time on average between the following functions ?

<i>FUNCTION</i>	<i>PROPORTION OF WEEKLY HOURS</i>
Production/output of product or service	_____ % A
Marketing/selling	_____ % B
Managing employees	_____ % C
Developing new products/services	_____ % D
Finance & financial control	_____ % E
Purchasing	_____ % F
General administration	_____ % G
Other (please state)	_____ % H
THE TOTAL SHOULD BE:	100 %

7

For the above functions, is the trend for you to spend more, or less, time now, compared to the past few years ?

Just one ✓ against each function

<i>FUNCTION</i>	<i>LESS TIME</i>	<i>SAME</i>	<i>MORE TIME</i>
Production/output of product or service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> A
Marketing/selling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> B
Managing employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> C
Developing new products/services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> D
Finance & financial control	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> E
Purchasing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> F
General administration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> G
Other (please state)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> H

8

Roughly, what proportion of your working time on average do you spend on the following specific activities ?

<i>ACTIVITY</i>	<i>PROPORTION OF WEEKLY HOURS</i>
Directly producing goods/serving customers	_____ % A
Telephone	_____ % B
Meetings	_____ % C
Travel	_____ % D
Tax and other paperwork for Government	_____ % E
Other paperwork	_____ % F
THE TOTAL SHOULD BE:	100 %

		<i>LESS TIME</i>	<i>SAME</i>	<i>MORE TIME</i>		
9	For the previous activities, is the trend for you to spend more, or less, time now, compared to the past few years ?	<i>ACTIVITY</i>				
		Directly producing goods/serving customers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A
		Telephone	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	B
		Meetings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	C
		Travel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	D
		Tax and other paperwork for Government	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	E
		Other paperwork	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	F
<i>Just one ✓ against each activity</i>						

10	Which one of the activities in question 9 gives you the MOST satisfaction ?	<i>MOST SATISFYING ACTIVITY</i>				
		Directly producing goods/serving customers			<input type="checkbox"/>	A
		Telephone			<input type="checkbox"/>	B
		Meetings			<input type="checkbox"/>	C
		Travel			<input type="checkbox"/>	D
		Tax and other paperwork for Government			<input type="checkbox"/>	E
		Other paperwork			<input type="checkbox"/>	F
<i>Just one ✓ only</i>						

11	Which one of the activities in question 9 gives you the LEAST satisfaction ?	<i>LEAST SATISFYING ACTIVITY</i>				
		Directly producing goods/serving customers			<input type="checkbox"/>	A
		Telephone			<input type="checkbox"/>	B
		Meetings			<input type="checkbox"/>	C
		Travel			<input type="checkbox"/>	D
		Tax and other paperwork for Government			<input type="checkbox"/>	E
		Other paperwork			<input type="checkbox"/>	F
<i>Just one ✓ only</i>						

12	If you wish, please make a brief comment on the demands made on your time, delegation, or other aspects of time management	_____

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