

# TIME AS A STRATEGIC RESOURCE IN MANAGEMENT OF ORGANIZATIONS

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## Abstract

*Human history is derived in terms of time. Man had a sense of time which enabled him to calculate the life of all objects and the very process of ageing and obsolescence from time immemorial. Time is an often ignored but invaluable resource in any organization. All activities, be it procurement, production, or product movement involve time which on its own is not measurable unless it is matched against time. Time gives a true measure of how an organization performs efficiently and effectively. Production and productivity are tuned to time, just as purchase and sales or cash flow and manpower. Time has certain unique properties. Time is intangible, non-recurring, unstoppable and unreserved. In work situations it has a lot of implications. Therefore, managers, to be successful, need to have the skills in time management. In the emerging scenario of Business Management, time is becoming another area for management operations to address. Given all peculiarities associated with time, it could be reckoned as a strategic force. This paper addresses the uniqueness of time as a management resource, and examines its role as a strategic force. Attempt is made to depict the lifecycle of an organization into distinguishable growth models in relation to time. A time management matrix reflecting the convergence of professional demands and individual time is worked out and a hypothetical productivity time flowchart as a basic reference point of productive efficiency is conceptualized. The role of time as indispensable to benchmarking is also discussed.*

## Keywords:

*Time as a Strategic Force, Time Management, Organizational Life Cycle*

## 1. INTRODUCTION

Time plays an important role in the life of an organization. All activities in an organization, be it procurement, production or product movement involves time. Time by itself is not measurable, but it serves as a measure for all activities. Production and productivity are tuned to time, just as purchase and sales, or cash flow and manpower. It has the properties of being intangible, non-recurring, unstoppable and unreserved. In the emerging scenario of Business Management, time is becoming another area for managers to address.

By considering time as resource, the perspective of managers and employees on time, its efficiency, and effectiveness in production and service industries, is expected to change to great extent. The Table.1 lists various resources used in business processes of various industries. Some reasons such as material, machine, and man are tangible, while others such as information is intangible. Invariably all of these falls in the category of recurring. They could be added up and replenished. Time on the other hand is intangible and nonrecurring. It is lost in process, never to be brought back or converted into a visible or perceivable object.

Table.1. Resources used in business industries and their form

Resource	Type	Recurring/ Nonrecurring
Raw Material	Tangible	Recurring
Machines	Tangible	Recurring
Human Beings	Tangible	Recurring
Money	Tangible	Recurring
Information	Intangible	Recurring
Time	Intangible	Nonrecurring

Managing non-recurring resource is therefore very important, essential, and the primary responsibility of managers in organizations and individuals in their career. This paper focuses on conceptual discussion of effective time management by considering it as a strategic resource instead of considering as one among many other resources.

## 2. RELATED WORKS

There are only few scholarly publications that are based on the research of the topics ‘time as resource’, ‘time management’, ‘time management for organizations’, and ‘time management for individuals’. The prominent works related to time as resource and its effective and efficient management are depicted in Table.2 along with the focus of the paper.

Table.2. Review of related research work

Area	Focus
Time as a resource [1]	Partitioning of time as an ecological resource
Time as a resource [2]	Time as a resource for parents of young children with disabilities
Time as a resource [3]	Time as a scarce resource: Government control of the agenda
Time as a resource [4]	Time as a limited resource
Time as a resource [5]	Time like money
Effective and efficient management of time [6]	Time management: Test of a process model
Effective and efficient management of time [7]	Trait Procrastination and Time Management
Effective and efficient management of time [8]	Effects of time-management practices on college grades
Effective and efficient management of time [9]	On the relationship between individual creativity and time management

Effective and efficient management of time [10]	Time and organizations
Time management for organizations [11]	Time and organizational improvisation
Time management for organizations [12]	The effect of time-management training on employee attitudes and behaviour
Time management for organizations [13]	New developments in effective time management
Time management for organizations [14]	Making time-time and management in modern organizations
Time management for organizations [15]	It's about time: Temporal structuring in organizations
Time management for individuals [16]	Time and information technology: temporal impacts on individuals, organizations, and society
Time management for individuals [17]	Accounting for time: managing time in project-based team work
Time management for individuals [18]	Time in organizations: Its experience, explanations and effects
Time management for individuals [19]	Time and work
Time management for individuals [20]	Time structure and purpose, Type A behavior, and the Protestant work ethic
Time management [21]	Study of non-traditional and traditional students in terms of their time management behaviors
Time management [22]	Competing against time

### 3. OBJECTIVES

The objective of this paper is to develop a conceptual understanding of time as a resource in relation to the management of organizations in light of the following objectives:

- To examine the nature of time and its role as a strategic force in the management of business organizations.
- To outline the lifecycle of organizations from growth to global presence, passing through various stages.
- To develop organizational growth models in relation to stages of growth and bring out corresponding attributes.
- To examine the convergence of time and professional demands in the context of a business organization.
- To conceive a hypothetical productivity time distribution model linked to fluctuations across jobs and individual differences.

### 4. HYPOTHESES

The following set of hypotheses is proposed. Time is a unique resource which require a management strategy. The growth of organization from its genesis follows a logical sequence of stages which could be expressed through various models relative to time.

Individual responsiveness to professional demands in a work setting also create typology of organizations based on variations in appropriate use of time. The time dimension in growth models concurs with entrepreneurial and functional attributes. The productivity of organizations scale-up corresponding to the sequence of functional attribute.

An individual's contribution to work reveal slow ascent and slow descent with optimum productivity reaching a peak of the continuum in the middle. Individual productivity is influenced by various factors, internal and external to the individual. Time deserves to be considered a strategic resource.

### 5. TIME AS A MANAGEMENT RESOURCE

The biggest discovery in human history is time. Everything in the world including the speed of light or sound is measured using the yardstick of time [23] [24]. The very process of aging would have been a mystery but for the discovery of time. In an organization time is one resource in the sense it is input such as raw materials, human effort, machinery, etc. The output could be counted in numbers probably but the outcome is measurable only in terms of time i.e. how much work has been accomplished in how much time. Time is an intangible resource, unlike other resources.

Even human effort may be intangible to a certain extent, but it could be conceptualized in terms of the number of men engaged, their skill level compounded by factors such as target and motivation. Target is the goal to be achieved and motivation is the inducement to attain [25]-[28].

Considering that time is going into any activity as an intangible premise, cutting downtime to reduce cost renders it the status of a static resource. Time is beyond control. It keeps moving. The manager of an organization has to keep all other resources moving to match the time. The world over time is adopted as a benchmark.

For instance, the pace of an aircraft to reach a destination, the answers produced by a student in an examination, the quality of a winner in a sporting event, the overall efficiency of an individual has all got to do with time. All performances are assessed using a benchmark. Since time serves the function of benchmarking, the whole question of efficiency of a manager depends on how much time is utilized, more appropriately how much time is saved.

Utilizing the time to keep work (activity) going, but saving time is about increasing the speed of work and simultaneously reducing the loss of time. Time is lost on various counts. Today there are scientific means to focus on reducing time, such as time and motion study, etc. Currently, instead of considering time as enabler to gather other resources, technology is considered as an enabler to gather and manage the resources including time [29]-[33].

The 3P's namely people, product and performance are related to time. How fast a person is in his work, how quickly a product is prepared and the quality of the outcome are fundamental to time management. Performance is measured in quality, product is measured in quantity, and people are measured with efficient use of time. Since the efficiency of the person decides the quantity produced and the quality of performance, people as a factor is at the core of time management.

## 6. ORGANIZATIONAL LIFECYCLE AND BUSINESS MODELS

Any organization may be conceived to be growing and passing through a life cycle of birth, growth, survival, maturity, expansion, diversification, corporatism, and global presence. Birth starts with the conception of an idea and its execution into a project or business venture. It is relatively short when compared to the next stage namely growth. Growth starts at the point of break-even, and continue till the assets accumulated over time surpasses the investment. Maturity starts here, a very long period marked by a glorious time for the organization characterized by the established capital base, core competency, customer loyalty, brand building, etc. In a mature organization, these stand out as the dominant characteristics and, the human component is subdued serving as a means to the end. Maturity is a long period of stability, while growth is a more critical stage for survival. The existing business is expanded in terms of output by installing new facilities, ancillaries, and assembling outsourced thus far, are built on its own infrastructure and manpower is raised, materials stocked, product lines are created, etc. Diversification follows as the next stage where new products are incorporated to enrich value, increase profit, and market brand name. Many times, changing technology creates new business opportunities resulting in deciding on diversification. Diversification is a necessary evil because new risks are taken as welcome. Diversification also marks the birth of a new business.

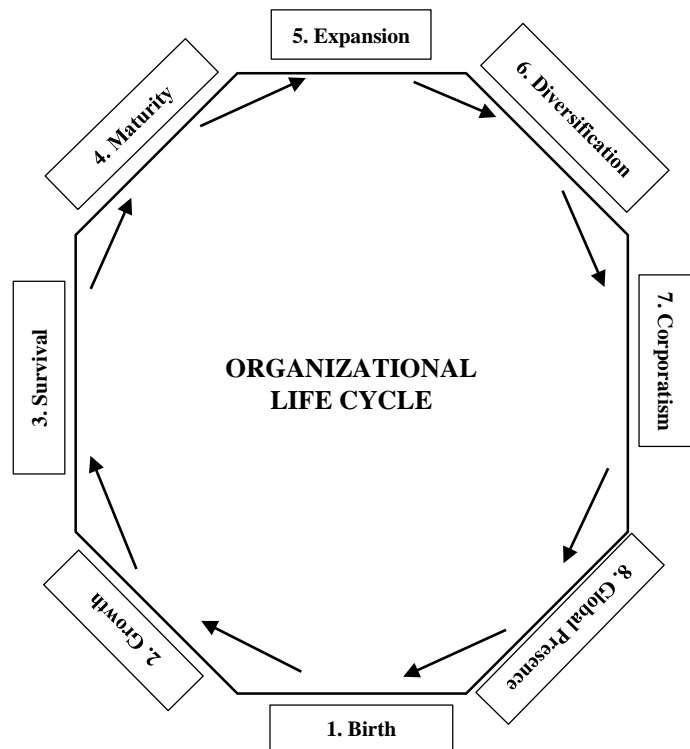


Fig.1. Organizational Life Cycle and typologies of Business

Birth of an organization involves mooted a business idea, conceptualizing, capital raising, investment, and execution. The entrepreneurial task is very important at the birth stage of the business. Survival is more or less a stage of incubation. Chances of mortality are high since threats are severe. Threats are reduced if feasibility is thoroughly studied, business conditions are good,

capital backup is sufficient, and entrepreneurial talents are well demonstrated. Growth is a stage of aggressive build up, adjusting to the business climate. It borrows a lot from birth strategies and survival strategies.

Maturity is booming time for business, relatively safe and stable. It is an established stage of prosperity and profit flow. Expansion and diversification are indicators of prosperity, sound finance, and sound business plans. Corporatism means establishing a corporate culture. Very many organizations may fail to reach this and stay complacent with just what it has become. Forward looking organizations grow till corporate and attempt to make a successful global presence.

### 6.1 ORGANIZATIONAL GROWTH MODELS

The time taken to complete the lifecycle may vary with the organization and also at each stage of the cycle. However, any business would be safe on reaching the stage of organizational maturity. This cycle would explain the various business models namely birth-growth type, growth-survival type, survival-maturity type, maturity-expansion type, expansion-diversification type, diversification- corporate type and corporate- global type according to the stage of growth of a business organization (Table.3).

Table.3. Business models and key attributes

Organizational model	Entrepreneurial attribute	Functional attribute	Business perception
Birth - Growth model	Apprehensive	Passive	Evolving
Growth - Survival model	Optimistic	Active	Stabilizing
Survival - Maturity model	Rigor	Intensive	Advancing
Maturity - Expansion model	Ambitious	Aggressive	Progressive
Expansion - Diversification model	Competitive	Invasive	Forward looking
Corporate model	Excellence	Expansive	Visionary
Global presence model	Accomplishment	Visibility	Hallmarking

The entrepreneurial attribute for a nascent organization is characterized by apprehension if not skepticism. That is the stage of challenges and high risk. As it proceeds into the following stages optimism and rigor sets in until moving to the final destination of excellence and accomplishment. The gradation of functional attributes keeps changing from passive to active, intensive to aggressive, invasive to expansive, and finally establishes its presence with visibility. The time dimension in growth models concurs with entrepreneurial and functional attributes. Business perception corresponds to how the business is judged by the business itself and by the external environment. The productivity of organizations scale-up corresponding to the sequence of the functional attribute.

## 6.2 TIME AS A RESOURCE VERSUS STRATEGIC FORCE

Usually, any input that goes into making or facilitates doing something is considered a resource. Material and human effort contribute to manufacturing in a business organization both of which are obviously distinct resources. Time could be considered as a third resource because it is also an element involved in performing certain work. Without time, work cannot be executed. That is to say, time serves as a scale denoting duration taken to do work or prepare a product, and the pace of work or quantity produced could be controlled by using time. Time, therefore, is more of a strategic force that gears the organization. Management of time thus becomes crucial to the success of any organization. The Fig.2 shows the organizational Time management Matrix where low and high values of individual time and professional demand are depicted.

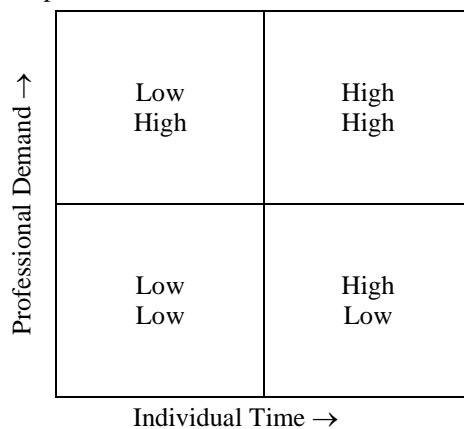


Fig.2. Organizational Time management Matrix

It is generally agreed that there is a direct relation between utilization of time and efficiency of an organization. But the scenario is complex when it comes to professional demands and the individual's inability to meet the demands. Since it is a scarce resource at the disposal of the individual, he has to incorporate all the professional demands into the framework of the functional working hours of the organization. Professional demands are the expectations of the profession from an individual to perform his roles. Individual time refers to the pace of his work i.e., the extent to which he can deliver the tasks at any given time. This could be considered in a matrix where the individual may be caught in a network of conflicting situations. If the professional demands are low and the individual's time is also low the organization is considered as lethargic. If individual time is high and professional demand is low, it is an unproductive organization. If the professional demands are high and individual time is low, then it is an inefficient organization. Lastly, if both individual time and professional demands are high it is a performing organization. A lethargic organization requires a thorough redesign. The inefficient organization should look for ways to recharge its employees, re-divide its task, reframe its structure, upgrade its skills, or redefine its prerogatives. The unproductive organizations are critically ill whereas the performing organizations are good negotiators of time.

## 6.3 PRODUCTIVITY TIME DISTRIBUTION MODEL

Deepening on the focus group discussions of various categories of workers and managers in organizations a model for hypothetical productivity time flow is suggested (see Fig.3). This serves as a reference point for understanding the productive efficiency of an individual. The most productive time for an individual in a work situation during a period of 8 hours of continuous work is only 2 hours. This is the only 1/4<sup>th</sup> of the total time of work performance. It is hypothesized that this peak productivity is somewhere at the midpoint of the entire length of work time. The ascent and descent show a uniform variation in degree across time. This is hypothetical and serves as a standard pattern to the understanding of time and productivity.

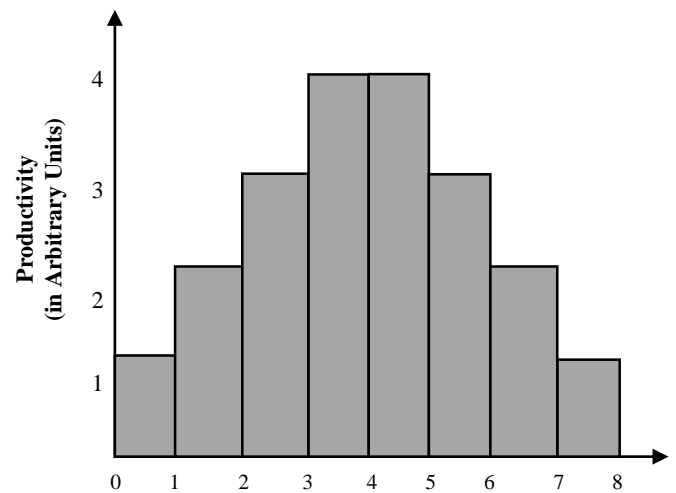


Fig.3. Productivity-time distribution model

Variations occur depending on the following reasons

- *Nature of job:* The more interesting a job appear to an employee, the more he feels involved and productivity goes high crossing constraints of rhythm. Broad distinction is between white collar and blue collar employees. Usually the speed of machinery is set so that fluctuating productivity levels are not reflected among the operative employees. This is a way to surpass the negative effect of nature of the job and consequent variations that may arise out of it. Among white collar employees' greater productivity happens in the first half of the time while managers are more consistent till the last quarter.
- *Individual differences:* Healthy and skilled workers are seen to raise productivity. A positive attitude to work is an individual difference which will reflect in enthusiasm and expenditure of more effort to work. Individuals create a big difference basically through their attitude to work. Personal factors like age, health, energy levels, and family conditions are contributing factors.
- *Quality of supervision:* Supervision is an important factor in deciding and sustaining productivity. The leadership styles of supervisor can be inspiring or inhibitive to the employee. Usually participative leadership with joint decision making is seen to yield greater productivity. Authoritarian style of

supervision may have long term implications on the satisfaction and health of employees.

- *Incentives and motivation*: Incentives serve as motivators to perform. The disadvantage is that once incentives are withdrawn productivity may fall. Recognition and appreciation are intangible motivators that impact productivity positively.
- *Rewards and punishments*: Punishments may affect declining productivity due to fear created. This may be in the form of targets and deadlines. Rewards act as a push factor to a certain extent beyond which increased reward may not increase productivity. This is where Herzberg's Hygiene Theory could be used as parallel to distinguish between hygiene factors and motivators. Excessive rewards may drag the employee to a comfort zone where he feels complacent. Then punishment has to be resorted to.
- *Emotional and psychological factors*: Personality of the individual, liking for work, inclination to perform are as important as skill level, knowledge, ability to follow directions, readiness to accept guidelines, willingness to accept mistakes, stress accumulated over a period of time and so on. Evidently, there are personality types who could be called achievers for whom productivity is always maintained at high levels.

## 7. CONCLUSION

Time management is an emerging area of business management, just like managing any other resource. The challenge is even greater recognizing that it is more than just a resource. May it be the management of any of the resources or the overall management of the entire organization, time is considered as an input for which one cannot cut or set limits. From such a perspective, time could be construed as a strategic force whose management is integral to the success of any organization. Time also plays a huge role in the lifecycle of a business organization. The scope of time is infinity.

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