



Beneficiary Newsletter

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The Company You Keep®

Smart-Money Use of Non-Business Time

Success often depends on the ability to manage our time well. Whether scheduling meetings, doing the books, training new people or introducing a new product or service, successful business owners know that every day is a calculated race against the clock.

But what about non-business time? That has a dollar value, too. How you use — or misuse — your free time is a determining factor in the quality of life you and your family enjoy. That's why some people can work 70 or 80 hours a week, yet still manage to participate in a highly rewarding home life. Meanwhile, others see leisure time as an opportunity to channel surf the television and then fall asleep on the couch. Or they devote their down time to household chores and yard maintenance, even though they'd rather be out playing golf.

We Spend Time...Just Like We Spend Money

We can waste time...just like we can waste money. You may want to ask yourself, "how can you get the best value from your non-working time?" Evaluate how to best use time in light of the following:

- **The pleasure factor.** This can override all other considerations. If you're a true-blue do-it-yourselfer who enjoys planting shrubs or building that new kennel for the

dog, go ahead. If not, you might be better off hiring someone to do the work for you...and either putting in a few extra hours in the business or spending more time with your family.

- **The dollar-value-of your-time factor.** This is a hard-cash tangible based on how much your time is worth. If your work time is worth \$120 an hour, your leisure time is worth the same. So, if you don't really enjoy the task of cutting the lawn, for instance, hire the neighbor kid to do it for \$25...and go to a ball game or take the dog for a walk in the park.
- **The convenience factor.** In spite of the cost, it is sometimes better to hand over the receipt shoe box to a CPA rather than do your own taxes; to call the plumber rather than fix that leaky faucet yourself; or to tote home carry-out rather than spend an hour making dinner.
- **The guilt factor.** This is perhaps the most powerful reason we end up doing things we'd really rather not do.

Beyond Dollars

We are often so caught up in what we do that it can consume us. However, if we don't learn how to break away, we risk never fully enjoying the fruits of our labors. Here are a few suggestions:

- Learn how to relax. Many business owners don't feel comfortable

out of "business mode." So, we clutch the briefcase or do work at home. Try learning to be more than just a businessperson. Not only will it be fun, but will make you fresher and more focused at work.

- Plan your leisure activities, just as you do your business time. Map out your day off to include a little yard work, watching your daughter's softball game, and an hour or two of being a couch potato. Or take a whole day off and give it to your son, daughter, spouse or friend to do with as they please.
- Don't bring work home or on vacations. Leave the briefcase at the office or in the car. Also, encourage customers not to contact you at home. If you force yourself to get all your work done before you come home, you'll get more done on business time...sort of like getting ice cream if you finish your veggies!

If you're like most business owners today, you work hard putting in long hours each day doing what you do best. One of the rewards should be a comfortable lifestyle. Make sure you take the time to enjoy it. For information on how insurance and other financial products can help secure your financial future, please contact your New York Life agent, call 1-800-864-3095 or go to www.newyorklife.com/beneficiary and click on the Consult an Agent button.

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