

It's ^{all} ~~None~~ of Your Business

A Matter Of Time: The Big Rocks

A common resolution at this time of year is vowing to make more time for things that are important. Wouldn't we all love to improve our time management, including the efficiency of our business practices? Executive Director and CEO of MTNA Gary Ingle related the following story at a recent leadership meeting:

One day, an expert in time management was speaking to a group of business students and, to drive home a point, used an illustration those students will never forget. As he stood in front of the group of high-powered overachievers he said, "Okay, time for a quiz" and he pulled out a one-gallon mason jar and set it on the table in front of him. He also produced about a dozen fist-sized rocks and carefully placed them, one at a time, into the jar.

When the jar was filled to the top and no more rocks would fit inside, he asked, "Is this jar full?" Everyone in the class yelled, "Yes."

The time management expert replied, "Really?" He reached under the table and pulled out a bucket of gravel. He dumped some gravel in and shook the jar causing pieces of gravel to work themselves

down into the spaces between the big rocks. He then asked the group once more, "Is the jar full?" By this time the class was on to him. "Probably not," one of them answered.

"Good!" he replied. He reached under the table and brought out a bucket of sand. He started dumping the sand in the jar and it went into all of the spaces left between the rocks and the gravel. Once more he asked the question, "Is this jar full?" "No!" the class shouted.

Once again he said, "Good." Then he grabbed a pitcher of water and began to pour it in until the jar was filled to the brim. Then he looked at the class and asked, "What is the point of this illustration?"

One eager beaver raised his hand and said, "The point is, no matter how full your schedule is, if you try really hard you can always fit some more things in it!"

"No," the speaker replied, "that's not the point. The truth this illustration teaches us is: If you don't put the big rocks in first, you'll never get them in at all."

Whether thinking of my teaching or the business aspects of my studio, I have often pondered this parable—have I focused on the “big rocks” first? In my previous column (August/September *AMT*), I advocated annual attention to one's studio policy—editing, updating and communicating it with fresh perspective each year. This is an example of a big rock in our studio business. When we take care of this big rock first, stating and clarifying our policies, then many issues are rendered non-debatable and

parents don't need to call or interrupt lessons with questions. When we take care of a big rock, there are fewer small rocks to occupy our time and energy. Our studio business becomes more efficient and productive.

The best methods for improving the efficiency of your business will depend on what works best for *you*. Here are a few examples of practices that have worked well for me:

- Keeping track of expenses. An accountant suggested this procedure to me:
 1. Pay ALL studio expenses by check or credit card.
 2. Put the expense receipts in a baggie and put them away until needed (if ever) for an audit.
 3. Once a year, as you compile your information for tax filing, use the credit card statements and the cancelled checks (checking statement) to sort and list your expenses, using the categories needed for the tax return. The hardest adjustment for me was developing the discipline to *only* pay by check or credit card, but now it's second nature. A separate checking account is ideal, but separate checkbooks for studio and personal expenses can also work well.
- Billing cycle. I now do billing only three times a year, at the beginning of the fall semester, spring semester and summer. Parents are given a total tuition for the semester. I offer payment plans for those that need it, but very few parents have used it. I tell parents that no follow-up bills will be sent and late fees will apply. At first, I was surprised at how many would pay the full amount at the beginning of the semester, but many

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parents were happy to deal with less paperwork too. I also invoice for music at the same time, billing for new method books that I know the student will use in the upcoming semester and for supplemental music that I gave the student during the previous semester.

- Billing document. I prepare one all-inclusive document at the beginning of each semester—it includes news and upcoming events, calendar, tuition due for the semester, music invoice and general policy reminders. For returning students, I simply hand parents this document near the end of the current semester.
- One-stop shopping. I utilize state and national conferences and local workshops that I plan to attend anyway to browse new music and purchase much of my anticipated music needs. Whenever possible, I identify semester or annual repertoire goals with students and then place one large order. Once the music arrives, I keep it in each student's file until needed.

Sometimes there is a need to “spend time in order to save time.” I spent time learning tax preparation software, but now it takes much less time to complete my tax return. I spent time laminating many of my teaching aids, but now they can be used over and over again. Many teachers benefit from software programs that provide database and spreadsheet applications for their studios; others thrive on simple manual procedures. Find what works best for you. With *efficient* business practices and policies in place, we can focus on the biggest rock of all—teaching.

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