

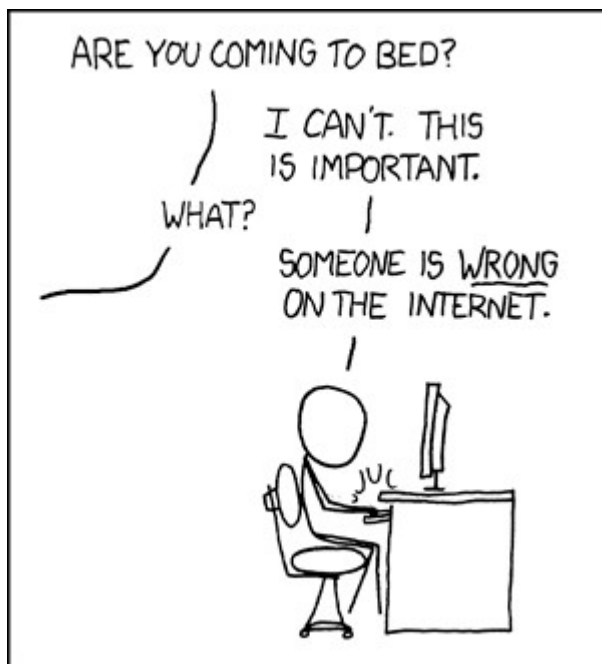
How to Waste Time Effectively

By Wendy J. Cook

June 7, 2011

Ah, the Internet. Could there be a more usefully annoying, time-sucking, time-saver? It's always there, ready to transport us to that crucial bit of information we need – or to distract us far away from what we need to be doing. How do you harness the power of the Internet without letting it gallop off with your valuable time?

Take the cartoon below. It took me under a minute to track it down [here](#) and determine that the author is okay with my reprinting it. So far, so fantastic. But then ...



About a half-hour later, I managed to stop hitting “next” to view cartoon after cartoon. Hey (I justified), maybe these others will come in handy sometime too.

I fooled no one; the truth is, I was goofing off.

Finding balance through losing control

Effective Internet use requires us to put on our work-a-day blinders and stay on task. That said, if you're all work and no play, you will miss some of the best content out there. To all things, balance, so allow yourself a modicum of random serendipity, clicking on cartoons,



networking with colleagues, and generally meandering on whatever worldwide wanderings happen to pique your curiosity. For me, I tend to ease into the day that way. You may prefer it as a way to wind down in the evening, or as a lunchtime or coffee-time break or a Friday afternoon treat. After all, it's a lot healthier than smoking.

If your inner bean-counter *must* justify the time spent on this sort of indulgence, think of random web surfing versus serious business as the difference between basic versus applied "research." In applied research we seek to find specific solutions to discrete challenges. In basic research, there's no particular use in mind, but the results can be extraordinary, as described by Nobel laureate and astrophysicist George Smoot in this [Statesman article](#). "People cannot foresee the future well enough to predict what's going to develop from basic research," says Dr. Smoot. "If we only did applied research, we would still be making better spears."

So consider your "pointless" Internet time to still be of value. In fact, the cited *Statesman* article is a good example of the utilitarian possibilities of following electronic dots with no particular use in mind. At the end you'll notice a mention of Dimensional Fund Advisors, which I track using Google Analytics. So, not only did I happen across an article that may be of future use when addressing Dimensional's academic connections, but the article also ended up serving as a worthy resource for my blog at hand. On top of that, I forwarded it to my nephew, who is entering a career in academia and should find the conversation of interest. Who would have guessed that so many good things could come from one exploratory click?

Which brings me to my next point.

Wasting time effectively

Even with your basic research, you can make more or less efficient use of your time. The secret is to spot the nuggets of possibility as you stumble across them and — critically — map them for future reference. Otherwise, you're left vaguely remembering you read something, somewhere, that seemed interesting at the time. But then, when you think of a use for it, either you can't find it at all, or you must spend more time relocating it than it's worth.

Your mapping system doesn't need to be fancy. Once you've got a process in place, it takes only a few seconds to document potentially useful material and move on. Here are some steps I take in my own routine:

- **If it's an article** – I print it to a PDF file, add a sticky note that includes the website link and file it in a folder on my PC. The file name is the source, subject and date published. For example, if I find an interesting interview about Nobel laureate Harry Markowitz discussing diversification in *Investment News*, the file name will look something like this: IN-Markowitz_Diversification-06-07-11.pdf. If there are particu-



larly nifty passages, I may yellow-highlight them. Using my computer's search functions, I can then find the article later by searching on or sorting the folder any number of ways.

(Note: To create a PDF file as described here requires Adobe Acrobat Standard or Professional; the free Adobe Reader does not enable you to create PDFs, add sticky notes or highlight passages. From a copyright standpoint, I believe it's okay to save a copy of an article, as long as you never share it with anyone else in its copied form. If you cite the material, point to the original source on the Internet; the copy should be for your reference only. To create PDFs, you can also use an Office add-in, [OpenOffice](#), [Nitro PDF](#) and [PrimoPDF](#).)

- **If it's a quote** — I maintain an Excel spreadsheet of interesting quotes, including columns for where I found it, who said it, when I added it to my spreadsheet, and a couple of "keyword" columns for sorting. For example, if I need a good quote about leadership, staying the course, or bear markets, I can filter by these and other keywords, to narrow the selection.
- **If it's a great website** — I add it to my Favorites toolbar in Internet Explorer (or the equivalent bookmarking system in whatever browser you're using), further categorized by various subjects. For example, I have a Favorites subfolder for examples of well-designed web sites, for advisor technology resources, for good financial blogs, etc.
- **If I have a particular use in mind** — I maintain a Word document of article ideas pinned for permanent, easy access from Microsoft Word 2010's "Recent" library (or, on older versions, it was sitting on my Desktop). I keep a simple, bulleted list of ideas there, with hyperlinks to critical resources. Whenever I need inspiration, I refer to this document, culling out ideas after I use them or when they become obsolete. If you use a different system, the technical functionalities may differ, but one way or another, figure out a way to establish quick, easy access to your ideas.

These processes have worked well for me. You may have your own variations. You might prefer to print articles and save hardcopy in organized file folders. Or if you have a paperless office, your scanner may help you build an even more effective resource library.

The point is slow and steady resource management wins the race. By taking a few minutes whenever you find an interesting resource to immediately create a breadcrumb trail back to it, you're well set to feast later on – sharing it with a client when the subject arises, using it for blog fodder, or being ready to respond to a reporter with pithy commentary, seemingly on the fly.



Establishing a process for your unstructured surfing will feel awkward at first but, trust me, after you've done it a while, your sixth sense for worthy items and your ability to speed-file keeps getting better. If you have office support, you also should be able to delegate some of the efforts.

So go ahead, waste a little time regularly. Properly wasted, it can be time well spent.

Wendy J. Cook is owner of Wendy J. Cook Communications, LLC, offering writing, editing, presentation and related services expressly for the fee-only, passive/DFA, Registered Investment Advisor community. Wendy helps such firms communicate their distinct messaging to clients, prospects, media and the general public using traditional and leading edge communication resources ranging from print to social media/Web and e-newsletter forums. Visit www.wendyjcook.com or www.linkedin.com/in/wendyjcook.

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