

# MARGINS

## Season 4, Episode 6: "Organizing Time"

Mary Ellen Slayter:

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### The Big Idea

Mary Ellen Slayter:

From Managing Editor Magazine, this is Margins. And if you've got content in your job description, we've made this podcast for you. I'm your host, Mary Ellen Slayter. In this season of Margins, we're exploring what it means to be organized.

Elena Valentine:

And I'm your co-host, Elena Valentine.

Mary Ellen Slayter:

I recently learned that I don't organize time inside my own brain, the way that apparently most other people do. I was surprised to learn that other people apparently have internal clocks that tell them, "Hey, 15 minutes have passed. Five minutes have passed," like whatever. I don't have that at all. And it just simply didn't occur to me that other people did. I heavily depend on external structure to track time for me. And this is something that has caused challenges inside of my marriage because my spouse actually does have a really great internal clock. I've learned that it can be very frustrating for the people who have them for the people who don't have them. People often talk about getting in the flow when you're in a creative process and you're working on things and you kind of, frankly, you lose track of time. That's kind of what I'm talking about here. I have more than once been sitting in the lounge, like the Admirals lounge inside the Dallas Airport and had a three-hour layover, a two-hour layover between my flights.

Elena Valentine:

Oh, I know where this is going. Okay.

Mary Ellen Slayter:

So, okay. I can sit down because it's like 45 minutes. This isn't a problem. I just go to the next gate and I'm good. But so I crack it up and I get comfortable and I'm like, "I might start writing. I might pick up like on an idea. I might start writing, I might start editing something. I might start brainstorming around something and really kind of get into my flow." And then I will look up and I will realize that I have missed my flight and I have not done this just once, I've done this, probably a half a dozen times in my adult life and being married to someone who is also someone I work with, we work in the business together too, she is baffled by this. Like how could you not know that an hour has passed?

Mary Ellen Slayter:

So obviously getting home that late if I miss my flight, it causes all kinds of disruptions. And I would say early on in our

# MARGINS

marriage, it was definitely a point of tension. And now, I think he's come to see that this isn't something I'm doing on purpose. I just genuinely, truly lose track of time. How does this work for you? How do you think about your time?

Elena Valentine:

Well, it has changed over time and I think part of it is I have started to think about time certainly based on the tasks I know I have planned that day, but even more so time-bounding them so that it does allow me to have a bit of a stop cue to reset, rethink, readjust, and come up for air. Like we can get heads down, but we very much know we have to come up for air because there's probably quite a number of people waiting on us for themselves to kind of be productive and move forward. So, I've started to time-bound myself and in part, it's because of that, I've started to appreciate the time that I have. And it's fascinating, you started with your story of your own spouse. I got to interview mine for this episode. It's really the first time I think we've ever even meaningfully talked about time and how we approach time differently from our work but I think almost got me emotional, but also made me appreciate it more it was when Emilio said, "Look like people don't even realize the power of even five minutes."

Elena Valentine:

So many of us may not necessarily have these jobs where time matters. For him, it's picoseconds, it's nanoseconds, right? You think about surgeons that are coming in from an emergency room, the level of time they have. And I think maybe for some of us, we don't have that sense. And that's what I take away from this episode specifically, was realizing actually, when you can really start to time yourself and have a level of focus of how you're spending your time, you actually start to appreciate it more and realize you can get a lot more done than you think.

## Interview 1: Dr. Sam Goldstein

Mary Ellen Slayter:

So why do we perceive time so differently? To get some answers, I spoke with Dr. Sam Goldstein, a neuropsychologist who teaches at the University of Utah School of Medicine.

Dr. Sam Goldstein:

A lot of species don't have any awareness of time. Think about canines. They're happy to see you, whether it's five minutes or five days, they don't have a way of measuring time. So the evolution of our brain's capacity to measure time, not surprisingly falls on a bell curve. Some people are very good at it and some people really struggle and you can measure it in very simple ways. They put people in a room and they ask them to estimate how long a light has been illuminated in a dark room. And they ask them to do it by turning on a light themselves to match how much time the light was on and they just observed. And it's fascinating that some people are very good at it. And some people underestimate and some people overestimate.

Dr. Sam Goldstein:

In particular, people who struggle with self-discipline, who struggle with impulsive behavior, they tend to see longer periods of time as shorter periods. And when they cross the street or in studies where you hypothetically put them on a street corner and they can see a vehicle approaching and ask them to estimate how much time do you have to cross before that vehicle will be there? They typically think they have either more time or not enough time, but they never are able to accurately estimate how much time do I really have?

Mary Ellen Slayter:

# MARGINS

But can you really teach yourself better time management? Yes, but you'll need to start with a healthy amount of self-awareness.

Dr. Sam Goldstein:

The way I look at it is a fluid continuum. I wake up five minutes before the alarm. For me, 75% is internal. I still need external. I'm managing a large clinic. So I need extrinsic management tools, understanding your challenges and using your assets to manage your challenges, rather than trying to fix your adversities to understand they are who you are and to manage them. And that kind of continuum philosophy is one of the things I talk about, where are you on that continuum? To what extent do you need extrinsic or external cues, reminders, structure, programs to manage yourself effectively to be who you want to be and reach whatever threshold or performance you want to reach? We're not talking about bowling, where, "Hey, here's the high score, no matter how well you bowl, you can't bowl any better than that." There's always another level of performance and knowing where you fall, how much external prosthesis do I need, I think is critical for anybody, whether you're a student or whether you're in business or even whether you're trying to manage your time on the weekend.

Mary Ellen Slayter:

And by the way, if you're struggling with time management, don't be too hard on yourself. As Sam reminds us, the human mind is full of mystery.

Dr. Sam Goldstein:

Well, the brain again is a hundred billion moving parts. And the interesting thing about concussions, for example, as you can injure almost any part of your brain and you develop this pattern of "ADHD," we use stimulants to treat brain-injured individuals because it helps them manage their attention, manage their emotions, manage time. So it may not localize to one specific spot, but typically if you have a stroke in the right prefrontal cortex, you sort of lose track of time and you lose track of your connection to the outside world. Where do I stop and the world begins, it's a fascinating phenomenon. And my career is focused not on the physical brain, but on the mind. And the mind is a creation of the physical brain. Where is your mind? How can you have half a mind? I know how a nose evolved or an ear evolved. How did a mind evolve? How can you have half a brain?

Dr. Sam Goldstein:

Can you imagine a million years ago, our human ancestors before homo sapiens sitting around a fire, having just consumed whatever they managed to catch or kill, and everyone else is just happy to be alive. And you're sitting there thinking, what is the meaning of life? You're the first person who's aware of your existence. And I think time falls in that category of abstract phenomena that you can't easily localize to a spot in the brain that you can't easily explain in any way or any rules that follow the laws of the universe.

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# MARGINS

## Interview 2: Emilio Valentine

Elena Valentine:

My husband, Emilio was a trader and he has a very unique relationship with time. One I'd never truly considered until I talked to him for this episode, we discussed what it's like to have a job where a single second can make all the difference.

Emilio Valentine:

For a prop shop, which is an independent trading firm, which is a little different than like a Citadel or Goldman Sachs, where it's a major corporation. So, I trade what seems to be one person's money, but prop shops could be a group of people's money. What a trader does in both of those worlds is look for arbitrage opportunities in the market when there's price discrepancies that someone can take advantage of and make a profit in a short term opportunity. Because we are an independent firm, we don't have the ability to hold long-term positions for larger sums of money. Our trades are in and out. We might be in them for five seconds, 10 seconds, 10 minutes or 24 hours or two days.

Elena Valentine:

You already spewed out lots of different times, five seconds, 10 seconds, 24 hours. How does someone like yourself in your profession think about time?

Emilio Valentine:

Timing is an ever-important item and you have to be able to react very quickly to these opportunities because if you don't, they won't be around. The way your mind process, whether a trade is going to be something you want to do and your finger actually clicks the mouse is less than a second. Now, what we try to do as traders is minimize execution time through every available means necessarily to us.

Elena Valentine:

What is it like to train for such an intense job?

Emilio Valentine:

Now it's not the same for every trader. Some are savants, and just have a natural instinct that they automatically trust. They just are very self-assured and feel very comfortable with numbers and large amounts of money to be risked instantaneous. Some people just have that skill set innately with them, and some grow to have that. Now with trading, some things are cyclical and a lot of things are repetitive. The same players exist in the market and at all times new players enter the market. And you can start to notice patterns and you may not get the first opportunity. You might miss that because it took you a second to understand it. But that will happen again within a frame of a standard deviation of that example. And that's where your instinct gets built. So you start seeing this happen repeatedly. You find out how to take advantage of it.

Emilio Valentine:

I get confidence through repetition. So, the more I see it, the more I do it. The more instinctually I am to just click that trigger because it all feels that same way. And when you do that, you get very comfortable and you start to understand the market, just like walking through your neighborhood. You can notice when a house gets remodeled because you've walked by that house hundreds of times, and something just looks a little different. The same thing happens in the market as those same signs. And the more screen time you have, the more confident you can become in your

# MARGINS

decision-making. You now know what to look for. What have taken you three seconds before might take you one second now.

Elena Valentine:

And the difference between three seconds and one second is what?

Emilio Valentine:

Is a lifetime. Most trading firms deal in nanoseconds and picoseconds. So when you are deducting time in whole seconds, it's the complete difference of executing a trade and not executing a trade. That's everything. There'd be firms who would pay hundreds of millions of dollars to shave seconds off of something. You just don't get those opportunities. You don't have technology can involve seconds.

Elena Valentine:

How has technology affected time in an industry like yours?

Emilio Valentine:

In every way humanly possible from the base of a fiber optic cable being upgraded to the types of servers, to over-clock servers, to FPGA cards, to satellites. The constant evolution of saving time is everything we do. Time is essential in the type of trading that we do. And if we don't stay competitive, regardless of our strategy, there's just too many other people doing very similar things. We would be phased out. So staying and investing in technology and time is something we need to do and think about daily. The biggest surprise for most people that come in is they don't realize the attention span a job in trading requires. Most jobs, people can look down at their phone or pull up Yahoo and read an article or check a personal email, or even take a personal call. Every minute in trading you're not looking at that screen you could be missing your day's trading opportunity.

Emilio Valentine:

People allocate time all day long to things that they don't see as luxurious things to have. And then they're just wasting their time. Markets evolve, just like anything. Products evolve, trading evolves, strategy evolves. Hindsight's 20/20, you realize how much missed opportunity there was if you just understood the markets you do now. Time is just as important as it always is. You just now know how to better use it to take advantage of the markets. You now know what to look for.

Elena Valentine:

So how has being a trader affected Emilio's relationship with time?

Emilio Valentine:

Time is truly a luxurious item to have. And if you know how to use it wisely, it's a superpower in and of itself. Allocating the time to accomplish the tasks in a day is something that needs to be forethought and forecasts and planned. There's countless books about Navy SEALs and why they say they wake up at 4:00 AM because those times between 4:00 and 6:00, no one's awake, there's no phone calls, there's no emails. How you use your time is paramount to how you live your life. So, I think time is one of those things that I appreciate in a various sincere form and I know there's certain things I like to allocate more time to in a day, like cleaning a car or eating a meal at a very specific pace of which I enjoy or showering for 30 minutes because I can to make myself feel better. When I allocate larger amounts of time to things it feels luxurious and I made sure to enjoy that feeling and embrace it.

# MARGINS

Elena Valentine:

How important is five minutes?

Emilio Valentine:

It's as important as that person can make.

## Interview 3: Dr. Chris Mullen

Mary Ellen Slayter:

Chris Mullen is the executive director at the Workforce Institute at UKG. And he thinks that work-life balance is bullshit. I'll let him explain.

Dr. Chris Mullen:

I think it's a lie, a fallacy. When I get on stage and I talk about people's work and life and how the two come together and I say, "Hey, what comes to mind when I say work-life balance?" Nine out of 10 times, someone is going to say a scale, right? This proverbial scale on one side you have work, on one side you have life. For you to get work-life balance between those two domains or spheres, it needs to be absolutely perfect. That's what a scale is, has to be perfect for it to be balanced. And to me, that just kept seeming to me like, wow, this is unattainable for me.

Mary Ellen Slayter:

What makes Chris so sure about this? He literally got a PhD in it.

Dr. Chris Mullen:

So, I had to scour all the literature out there on work-life balance on spillover theory and family conflict theory. And then I did my own research where I interviewed professionals about their work and their life. And what I came to find out in my research was work-life balance it really was people, no one could get it. No one, no one was happy with it. So, I started thinking about it. If it's not about the balance, what is it about? And it came through that it was more about work-life satisfaction. Everyone I meet we're all in different seasons. We have different circumstances. Some folks have children, some folks don't. And your satisfaction and mine could be different. In fact, I had two participants, one of them, he had adult children, they had moved out of the house. He worked all the time. And so I said, "Okay, when you go home, what do you do?" He goes, "Well, I have dinner with my wife."

Dr. Chris Mullen:

I said, "What do you do afterwards?" He goes, "Ah, we go out to like a play or a program." I go, "Oh my gosh, where?" He goes, "Back to the university." He worked at the university. So he went back to work. But for this guy on a scale of one to 10, he was like an eight or a nine with satisfaction because that's just what he loved to do, where he was in his life. He was probably late fifties. So, that's just early sixties. That's where he was in his life. Now, there was another gentleman. He used to work in New York City as a counselor in hospitals. He was working all the time, on the subway to, and from work. Couldn't stand it. Moved out Midwest to take a nine to five job. And I mean, at five o'clock, done. Done. He even made sure that his new organization didn't have the technology where he could take his work home with him.

# MARGINS

Dr. Chris Mullen:

Like he couldn't take client records. There was no way to log in. So five o'clock he was done. So these are two people on opposite ends of the spectrum. Both of them were an eight or nine on the work-life satisfaction. And that made me start to think, it depends on our circumstances. And that's when I coined this term called work-life negotiation. This idea that we have to negotiate on a seasonal, daily basis, no matter where we are. And some days I give more to my work if that's what is needed for the day, and some days I give more to my family or my life because that's what's needed.

Mary Ellen Slayter:

So, what steps can you take to be better at work-life negotiation? Chris starts by asking his clients to rate different areas of their life.

Dr. Chris Mullen:

What people need to understand is when you go through an activity like that, where you rate all the different categories in your life like work and finances and relationships, sometimes what you need to work on may not be the lowest score. And what I mean by that is when I was working on my PhD, my score with like relationships with friends, like friends was super low because all I had time for was my family, my work and my degree. But if I could get my financial to move a click or two, one or two up on a scale of one to 10, that made a bigger difference than if I spent all my time with friends. So, those are some of the conversations that I have with my clients is what would have the most impact, not what's the lowest, what's going to have the most impact on your life?

Dr. Chris Mullen:

And so, how do we work on those areas? Because that will increase your satisfaction quicker. And a lot of times, like working out, the more consistently you go, the more disciplined you are, it starts to create habits. As I dig deeper into the more tactical, this is all the strategic piece of the work-life negotiation. The more tactical is, you got to take care of yourself before you can take care of others. Too many people and as a mom, I know you can relate to this. Too many people take care of everybody else and forget themselves. And I just say, we just need to be selfish sometimes. If you can take care of yourself once a day by either going to the gym, doing your reading, whatever is important to you for self-care, then that's what you need to do because then you're happier person for everybody else.

Dr. Chris Mullen:

You're more satisfied. You can deal with whatever fire comes your way. And so what I tell people is pick one thing, don't go nuts and try and do seven different things right now, pick one. And what I say is make it moveable, not removable. So when you think about your calendar, put it on your calendar, schedule it, because if it gets scheduled, it gets done. But if something comes up, move it don't remove it.

Mary Ellen Slayter:

Chris and I ended our conversation with an important reminder. Time is a commodity that you can never get back, use it wisely.

Dr. Chris Mullen:

Well, for me, it is that commodity that we can never get back. With children, I am constantly thinking about the time I spend with them. Is it valuable time for them? And then I haven't traveled for work in a year, year and a half. When it comes to time, I take kids on a business trip before the pandemic. I let them pick a business trip to go with me on

# MARGINS

each one individually so they can see me at work and they can also spend quality time with me alone, where I kind of get to be dad. And also they can see what it's like out in the working world to the point of the theme of being organized. I constantly question, "What can I organize better?" And I'm not saying that things are clean or tidy, but I'm saying, "How can I be more productive so that I can spend my time doing the things that I want to do?" Whether that's using technology to help schedule meetings better like Calendly and there's other things with Microsoft to how do we create processes that streamline things?

Dr. Chris Mullen:

That doesn't mean I don't do things I don't like. Still do things I don't like. Every job we have that. But the more we can create value in what we like to do, the better it is for us, better it is for our organizations.

## Outro

Mary Ellen Slayter:

So that's it for this episode of Margins from Managing Editor. You can find us on Apple Music, Stitcher, Spotify, or wherever you listen to podcasts. Make sure you get organized and subscribe so you don't miss a single episode.

Elena Valentine:

And if you like what you hear, share us with your friends and rate us on your favorite podcast platform.

Mary Ellen Slayter:

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Elena Valentine:

And a special thanks to the three clock blockers who made this episode possible. Producer, Rex New, audio editor, Marty McPadden, and assistant producer, Michael Thibodeaux.

Mary Ellen Slayter:

We'll see y'all next time.