Optimise Your Time to Maximise Revenue

Grab a calculator – it's time to crunch some numbers. This worksheet will help you determine what your time is worth and which tasks you can delegate so you can optimise your billable hours and generate more revenue.

STEP 1

Determine Your Gross Hourly Rate

Use last year's numbers to figure out how much money you made per hour on all activities. That includes client work plus marketing, bookkeeping, and other administrative tasks. Enter your numbers in the boxes below.

A. How much total revenue did you generate last year?

B. How many total hours did you work last year?

C. Divide your revenue by the hours worked to get your gross hourly rate.

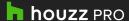|	÷		=	
Total Revenue (A)		Total Hours (B)		Gross Hourly Rate (C)

STEP 2

Identify Your Billable Rate

Since some of your time is spent on duties that aren't related to your job function, let's focus on the work only you can do to arrive at your billable rate – things like concepting, creating floor plans, and consulting with clients. Look through last year's work logs and invoices to gather this info.

D. How many hours did you spend on work specifically related to your job function?

E. Divide your revenue by the number of billable hours to get your billable hourly rate.

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Total Revenue (A)		Billable Hours (D)		Billable Hourly Rate (E)

STEP 3

Isolate Non-Billable Hours

Let's see how many hours you can free up by outsourcing or delegating tasks that don't require your hands-on expertise. Simply subtract your billable hours from your total hours to arrive at this number.

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Total Hours (B)		Billable Hours (D)		Delegatable Hours (F)

STEP 4

Determine Your Earning Potential

If you stopped doing tasks that could be done by someone else and used that time for work only you can do (like billable hours), you could generate more revenue. How much? Multiply the hours you can delegate by your billable rate to find out.

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Delegatable Hours (F)		Billable Hourly Rate (E)		Additional Earning Potential (G)

STEP 5

Calculate Delegation Costs

Since some of your time is spent on duties that aren't related to your job function, let's focus on the work only you can do to arrive at your billable rate — things like concepting, creating floor plans, and consulting with clients. Look through last year's work logs and invoices to gather this info.

→ **Which tasks can you delegate?**
Think bookkeeping, marketing, pricing materials, project management, scheduling meetings, and following up with leads.

→ **How many hours per month do you need?**
For each task, estimate the number of hours you'll need each month. Look back at last year's non-billable hours as a guide.

→ **What's the hourly rate?**
If you have someone on your team who can do these tasks, use their rate. If you need to hire help, search freelance and service provider websites to estimate the rate.

→ **How much of your time is required?**
Every task done by someone else requires some level of management. Estimate how much time you'll spend assigning and explaining tasks, checking in, reviewing, and more. These phantom costs can add up, so be sure not to skip this part.

→ **How much will it cost to delegate?**
Time for some maths. Multiply the number of hours needed by the hourly rate for your hard costs. Then multiply the number of management hours (that's your time) by your gross hourly rate. Add the two numbers together to determine your total monthly cost for each task.

→ **How much does it cost to do it yourself?**
Estimate the number of hours you spend monthly on each task, then multiply it by your gross hourly rate to see how much each task is costing you. If the price to outsource is lower than what you'd pay yourself, it's worth it. Now, use those saved hours on work that generates revenue.

DELEGATION TIPS
Houzz Pro can help your team do their work faster while reducing management time:

→ Add team members to Houzz Pro and assign permissions to control what they access

→ Assign tasks (they'll get automatic notifications) and monitor their progress through completion

→ Delegate communication with clients and leads through the messaging feature which logs all conversations in one place

→ Use the stopwatch tool to track team hours (and yours!)

Learn more about these and other Houzz Pro features at houzz.co.uk/pro

TASK TO DELEGATE	HOURS/MONTH NEEDED	HOURLY RATE	MANAGEMENT HOURS	MONTHLY COST	COST TO DO IT YOURSELF