



Findings from Time Keeping Research: On Back-of-an-Envelope Time Keeping

By Kris Freeberg, Economist

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For most of my career, since 1996 when I launched [Making End\\$ Meet](#), I have researched the state of the art and best tools & practices in Productivity, or the business of converting time into money:

- Work Flow,
- Planning and Tracking,
- Teamwork,
- Project Management,
- Database Software, and of course
- Accounting Software, where the consequences are measured.

Over that time, I have experimented on myself. For eight years I used a hybrid paper & computer system. I'd fill out daily paper time sheets (gummed tablets that I had made at Kinko's Copies), summarize them categorically by hand, then record the categorical summaries in a DOS based flat-file database (Nutshell).

Later, I discovered QuickBase, which is a cloud hosted relational database and application development platform created by Intuit, makers of the popular QuickBooks accounting software. That was August of 2015. Since then, I've been tracking in [a completely paperless QuickBase application that I developed](#).

It has been great. From it I've learned a lot about where my time goes, my work habits, how I cope with and recover from distractions and setbacks.

I've learned that life is full of surprises . . . both unfavorable and favorable, both hazards and opportunities. Both unpredictable.

The reports and charts are amazing. They have helped me improve my efficiency and optimize my income. They've enhanced mindfulness and eliminated rumination. They've helped me monitor and manage my work-life balance, and make sense of surprises, mitigating the hazards and making the most of the opportunities.

The application has definitely had mental health benefits. Amid trauma and stress, it has helped me avoid depression, relax, prioritize, focus, and produce . . . and be at least content, if not downright happy. :)

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At the same time, I researched the market. As new companies would introduce new tools, I would give them a try. I wasn't sure whether to regard them as competitors or peers; I was just professionally curious.

Hey, I like to tinker with this stuff. It's like Legos for grownups. Gantt charts and Kanban boards, wheeeee!

In these explorations, I noticed a consistent pattern: time data was entered categorically, not chronologically. (For example, the last time I checked, Microsoft Dynamics 365 called them "buckets.")

It is as if developers expected users to summarize their days on the back of an envelope or a cocktail napkin (like I used to do on my paper time sheets), then record the summaries in their software.

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Time is More Valuable Than Money. Whenever I've been party to discussions about time . . . whenever I've read books or articles about time management . . . the consensus seemed to be that time is most valuable, more valuable than money; that it's a scarce, non-renewable, and fundamental resource.

It's everybody's lowest common denominator. Both princes and paupers have finite and similar life spans. The quality of our lives depends on how we spend our time.

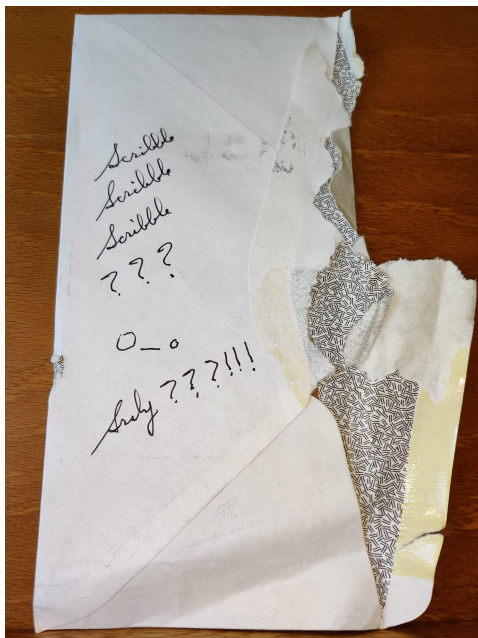
So you'd think we'd be serious about it. You'd think we'd want to manage time as assiduously as we manage money. After all, to a certain extent, money is a renewable resource insofar as it's possible to leverage off of things like pricing, technology, talent, and scale.

That's why time is more valuable than money. Time's availability is rigid, unforgiving, non-negotiable. To a certain extent, money's availability is much more negotiable.

But we're not. Developers are using a back-of-an-envelope approach toward daily summarization, which to my way of thinking is . . . well . . . words fail me.

Amateurish? Incomplete? Lame? Haphazard? I'm still in the process of learning how problematic and inadequate this back-of-an-envelope paradigm is. Unprofessional, for sure.

Here's a little "art" that expresses my feelings about it:



Journals and Ledgers. My degree is in Business Administration with an Accounting emphasis. I'm trained to be a C.P.A.

From my education I can share how, in Accounting . . . that is, Old School Accounting, before computers . . . you had two books: Journals, and Ledgers. Clerks recorded transactions chronologically in the Journals ("Jour" means "Day" in French . . . literally, "day books"), then copied them categorically into the Ledgers. In turn, balances were pulled from Ledgers to compile financial statements.

Now it all happens on computers, but the principle is the same. Transactions are recorded as they happen – chronologically – and instantly categorized. In a well designed accounting system, even though we don't use separate physical books any more, we still have Journal and Ledger reports. Accountants still understand and respect the distinction between Journal and Ledger. Even though we use computers now, we still maintain both because we know they're both important.

We don't ditch Journals just because we have computers now. We recognize how a Ledger without a Journal is not credible. It isn't trustworthy. There's no audit trail. There's no rigor to it, no accountability, no checks and balances . . . no **integrity**. A Ledger without a Journal would just be meaningless scribbling.

And yet, that's how developers of productivity software are treating time keeping. It's like a Ledger without a Journal.

And we say we value time as much as, if not more than, money.

Really?

I don't believe it.

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Well . . . I don't know about the rest of the world, but I certainly value my time more than money. So I've built a time keeping method that is as rigorous as financial accounting. Unlike so many other alternatives, *it contains a Journal. And that, I find, makes all the difference.*

Now . . . keeping the Journal . . . what I call Whole Day Time Keeping (WDTK) . . . it requires brutal honesty.

Some people are not up to that. I've seen obstinate resistance.

People say time is valuable, more valuable than money, etc. . . . but when the rubber meets the road . . . for whatever reason . . . their walk doesn't match their talk. In the final analysis, some refuse to be accountable.

And that is why I believe we're left with this patchy, sketchy, haphazard, unprofessional "bucket method" of time keeping.

GIGO: Garbage In, Garbage Out.

**Clean As You Go.** Back-of-an-Envelope Time Keeping requires sitting down at the end of the work day and scribbling on your envelope, cocktail napkin, legal pad, spreadsheet, or whatever it is. You have to set aside time at the end of the day to recall the day and try to summarize it. It's another daily chore that yields low quality results because at the end of the day you're tired, distracted, and forgetful.

By contrast, WDTK may be compared to "cleaning as you go." By recording and categorizing activities as they happen, at the end of the day there is no chore. It's already done, and impeccably accurate with supporting detail, just like a Transaction Detail report in QuickBooks.

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In conclusion . . . if you're serious about productivity . . . if you're serious about honesty, accountability, and **integrity** in your organization, about a culture of radical transparency and truth, as [Ray Dalio](#) calls it . . . if you recognize the importance of noticing and coping with surprises . . . if you care about work-life balance . . . if the idea of avoiding depression, of staying relaxed and productive in any situation appeals to you . . . then I would suggest that WDTK is for you.

Your money is important enough to warrant not just a Ledger, but a Journal as well.

So is your time.

Embrace integrity. Ditch the envelope. Reject the GIGO that sabotages your investment in otherwise helpful systems.

Join me in managing time and productivity like an honest professional adult, and prepare to enjoy priceless benefits that will enhance both net worth, and overall quality of life.

Thanks for reading,

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