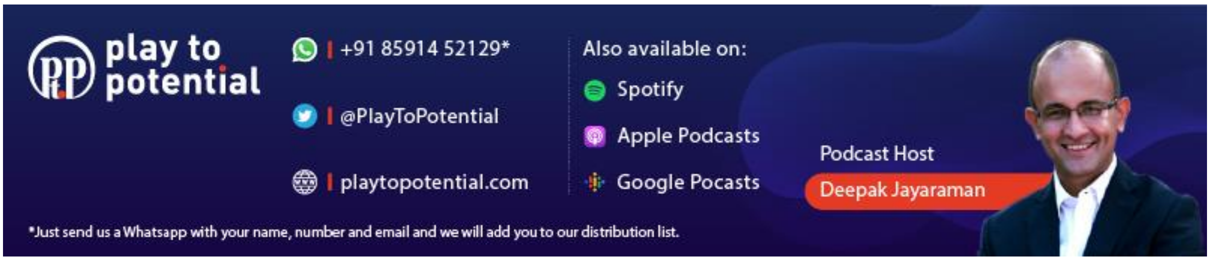

Guest

Dr. Ashley Whillans is an Assistant Professor in the Negotiation, Organizations & Markets Unit, teaching Negotiations and Motivation and Incentives courses to MBA students and Executives. Her first book "Time Smart: How to Reclaim Your Time & Live a Happier Life" was published in October 2020 by Harvard Business Publishing.

In both 2015 and 2018, she was named a Rising Star of Behavioural Science by the Behavioural Science and Policy Association. In 2016, she co-founded the Department of Behavioural Science in the Policy, Innovation, and Engagement Division of the British Columbia Public Service Agency.

Her research has been published in top academic journals including the Proceedings of the National Academy of Science, Organizational Behaviour & Human Decision Processes, Journal of Personality & Social Psychology, Nature Human Behaviour, and Science Advances and popular media outlets including Harvard Business Review, The New York Times, and The Wall Street Journal.

Professor Whillans earned her BA, MA, and PhD in Social Psychology from the University of British Columbia. Prior to joining HBS, she was a visiting scholar and guest lecturer at the University Of Chicago Booth School Of Business. Her dissertation research on time and happiness won the 2017 CAGS Distinguished Dissertation Award for being the single best PhD thesis in Canada across the fine arts, humanities, and social sciences.

Context to the Conversation

Welcome to the 66th Conversation at the Play to Potential Podcast. I am your Curator and host Deepak Jayaraman.

This podcast is a labour of love for the long term to create a body of work that can help leaders reflect around three broad themes. Leadership, Transitions and Careers. We painstakingly breakdown each conversation into multiple nuggets and tag them by themes so that you can get to what might be particularly relevant for you. Over the long term, we believe that people would see greater value in multiple people talking about the one topic you care about than one person talking about 10 different things. Hope you find the miniaturization and curation of value. You can access playtopotential.com and access the content by Guests or by Curated Playlists to understand what I mean.

While the podcast accounts for 25% of my work-time, during the remaining 75% of my work-time, I help individuals and organizations to play to their unique potential by bringing in my experiences as a Management Consultant, Executive Search Professional and as a Coach. It’s often hard to put a finger around what I do specifically as each situation is quite bespoke but the idea is to be a Confidential Sounding Board to Senior Executives in the context of high stakes situations whether it is about them improving their leadership effectiveness or solving for their own personal journeys. You can know more at About the Host Section at playtopotential.com.

2020 has possibly been a very unique year for all of us. If there is one feeling that I have experienced in several of my conversations with leaders in the last few months, it is possibly the notion of feeling overwhelmed and not having enough time. As it is, we all feel quite overwhelmed and stretched with the hours we have in the day but this pandemic has possibly stretched it much further for each one of us. In that context, I am excited to bring you this conversation with Prof Ashley Whillans of Harvard Business School. She is the author of the recently published book Time Smart that was published recently where she speaks about this notion of time poverty and how 80% of us experience this in some way, shape or form. We get down to discussing how we as individuals should think about the trade-offs between time and money and what does that mean in terms of the shifts we need to have in our choices, behaviours and in our mental models.

Without further ado, let's listen and learn from Ashley Whillans.

Transcription

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Deepak Jayaraman (DJ): Ashley, thank you so much for making the time to come on the Play to Potential podcast, excited to have you.

Ashley Whillans (AW): I am excited to be here. Thanks for having me.

DJ: And congratulations on the recently launched book Time Smart. I would love to explore the book in this conversation Ashley, but maybe before we dive into the weeds, give us a sense of what you mean by time poverty? You talk about that a lot in the book and how did you end up researching time poverty?

AW: Yeah. So, this concept of time poverty is the psychological experience of having too many things to do and not enough time in the day to do them. So, people who feel time poor often feel conflicted between all of the things they want to do in their home life and all of the things that they feel that they should do in their work life. And I became interested in this topic in part because I was seeing the powerful effects that not feeling like you have enough time or time poverty had on subjective well-being. So, I am a PhD in Social Psychology and my research during my dissertation focused on the topics of time, money and happiness. I worked in a research lab that had a whole program of research findings showing that when it comes to our discretionary income, how we spend our next $5 or $50; we are not always good at knowing what's going to make us happy. We forgo the opportunity to use our money in ways that can promote happiness. In my labs research people get a lot of happiness from spending money on others, but often fail to realize this happiness in advance. So, people even who make relatively large amounts of income do not give as much as they could or should and we show that this would improve happiness, not only for individuals but of course for society more broadly. And so, following from this line of research my collaborators and I started to ask well, for not always making good decisions about our discretionary money we must also not be making very good decisions with the way that we spend time on an everyday basis. And in fact, as it turns out, although wealth should produce greater time affluence, we see that people who are wealthiest actually report feeling the most time pressed in part because they are trying to do more with less in terms of their time. So, I became really interested in understanding this pervasive phenomenon I was observing in my data, over 80 percent of working Americans in the surveys I analysed reported feeling time poor, like they had too many things to do and not enough time in the day to do them. And these feelings of time poverty had stronger negative effects on happiness than being unemployed. I since replicated these findings in countries all over the world. So, I really became fascinated with this idea of time poverty because it affects all of us in society, not just those who are making a lot of money, but also those who are struggling to make ends meet and those in the middle-income bracket and it has powerful effects on our mood. So, I wanted to try to understand how can we help empower individuals to take more control over their time and ultimately to live happier and more meaningful lives.

DJ: And you mentioned that 8 out of 10 people are likely to be time poor, you know, as I was thinking about this, I felt it's a bit like, when you are drunk right, sometimes you do not know you are drunk if you are drunk. How do you, how do we know if we belong to the 80 percent or the 20 percent? What questions should we ask ourselves to give a sense of how time poor we are?

Reflections from Deepak Jayaraman

DJ: I should provide some context to where this question came from. In my work and in the podcast, I realize that with a few concepts such as Sleep, we are a poor judge of how we are doing. One of the earlier guests on the Podcast – Matthew Walker (MW) the author of 'While we Sleep' speaks about this –

MW: **"***And unfortunately, what we find is that your subjective perception of how well you are doing with insufficient sleep is quite a measurable predictor of objectively how you actually are doing with insufficient sleep. Translated it actually just means that you don't know you are sleep-deprived when you are sleep deprived and the analogy would be a drunk driver at a bar. Maybe they've had five or six drinks and they stand up and they pick up their car keys and they say look I'm fine to drive home. And your response is no, I know that you think subjectively that you are fine to drive home but trust me objectively you are not, you are impaired and unfortunately that's the same way with a lack of sleep"*

DJ: The same applies to the notion of Self-awareness. People's claims around their self-awareness and the actual levels of self-awareness, you might actually find a poor correlation. You get the broad drift. Let's now get back to Ashley Whillans.

AW: Yeah, so, this is a really important point. So, 80 percent of employed adults, so it's not of society in general, and I think that's important because I am also doing research on retirement and on underemployment and those are sort of unique populations. So, when we are talking about time poverty in this 80 percent number in the U.S. it's really among those who are full-time employed workers in the U.S. So, I just want to be very clear on the population that I am defining in this context of this conversation. Now, we ask in our surveys really simple questions to diagnose if you will have time poverty, which is exactly how I defined it. Do you feel overwhelmed by the demands of work and life? Do you often feel like you do not have enough time in a day? Do you feel stressed? Do you feel like you can't do all of the things you want to do or have to do? These kinds of simple questions on whether or not you feel like you have enough time, whether you feel overwhelmed are pretty good indicators in our large survey data of whether or not you are someone who is going to say that they are time poor and experience the negative effects. Again, time poverty is both structural and psychological but we really see that it's less about the objective amount of time that you have available either at work or in you're outside of work life, but it's really about how much control you feel like you have over your time that really matters for happiness. So, the objective amount of time you work or the objective amount of leisure that you have available to you does not predict happiness to the same extent as these feelings of time poverty, the psychological experience of not having enough time to do everything you want to do in life.

DJ: Right, because in the book you actually say that if we just look at the data, we actually have much more time for leisure today than in the 1950s. But if you look at the time trend, we are still more time poor if we compare ourselves to 1950s. Why is it that it's psychological and not objective? Could you elaborate on this?

AW: Yeah, so, I think for some people in society and we will delve into this later, it is structural. So, there are definitely structural issues at play in our workplace and in our society that make us focus on work that waste our time during the workday, that make us commute long hours from our places of employment to our home. And so, there are structural societal factors that we can delve into in more detail that make us feel time poor. But in my models these feelings of time poverty or psychological experience of feeling time poor matters more above and beyond these other kinds of factors like how much you commute or how much money you make, which feed into time poverty but are not necessarily as important for happiness as the psychological experience. And one thing that I talk about a lot is the idea that our technology makes us feel time poor as should become evident from the definitions that we have been talking about what does time poverty mean, how do you identify it? What becomes clear is time poverty is about this feeling of goal conflict. You are doing one thing and you wish you were doing something else. You do a little bit of one activity and you wish you had time to do even more of it. And technology is one of the leading culprits of this goal conflict. So, even though we have more discretionary time available to us, we feel like we have less of it in part because our technology disrupts our leisure into what Brigid Schulte and others call time confetti, small meaningless blocks of time that easily are squandered and lost. So, that one hour you might have had with your family after dinner is now distracted. Every five minutes, you will get a ping on your phone, maybe you will check some of those emails and most importantly even if you don't check those emails, all of a sudden your mind is transported out of the present moment and into an alternative reality and for most of us into a to-do list a reminder of the things we could or should be doing instead of spending that quality time with our family or friends. So, this constant tension between work and family is really exasperated, really heightened by our technology. Even when we don't check our alerts the mere presence of our phone knowing that we are getting emails from work pulls us out of the present and reminds us of our never-ending to-do list and creates that feeling of stress and time poverty that undermines our happiness.

DJ: I would love to explore that more a little later in the conversation Ashley. Just to maybe get the framework fleshed out a little bit; in the book you talk about the trade-off between time poverty and money poverty, which I found interesting. People struggle to plot it on the same scale and you have sort of taken a stab at how do we really attach a money value to time and how do we think about that trade-off and you actually say something interesting in the book, you say that money protects us against sadness, but doesn't necessarily buy happiness. I found that quite intriguing. So, give us a sense of how we should think about this trade-off and what's the insight here?

AW: Yeah. So, as I was mentioning before what's really interesting is that as we gain more wealth, as we make more money, we should be able to outsource more, we should have more control of our schedules, our work and outside of it; maybe we should be allocated more paid vacation. So, by a function of some of these assumptions, we should also feel happier and more time affluent. But what large panel survey data shows is that people who make more money are more stressed in part because they become even more focused on making and earning money. They work more; they are more likely to spend their time engaged in activities that promote time poverty and stress like working and commuting. So, this data that you are talking about, in my research and others there's kind of two numbers. So, you wrote this out and I think it's useful to kind of think about is past $60,000 of income more money doesn't necessarily drive more happiness. And actually, once you start making more than $100,000, what's really interesting is you start feeling worse off because you start comparing yourself to others. So, actually hitting that milestone that you have in your mind of how much money you want to make post-graduation you think you are going to stop and focus on leisure or family once you hit that number but actually what starts to happen is you focus on work and money to an even greater extent. You start comparing yourself to people of even more money than you and that's part of the reason that I talk about this in the book that chasing wealth is a time trap, because we tell ourselves going into our careers once I hit a certain promotion, once I hit a certain rank, I am going to… once I hit a certain salary number, a certain amount in the bank, a certain proportion of my mortgage that is paid up, I am going to stop and I am going to scale back. But what often happen are we stop and our reference point changes and we go after the even higher promotion or the even higher salary band at the expense of our time and this is where the data gets interesting. So, there's a lot of good research now by Kostadin Kushlev at Georgetown and others showing that the amount of income we make can protect against sadness when we make more money, we are better able to manage the demands that come up in everyday life. When our car breaks down, we can easily pay to fix that or replace the car. So, these everyday shocks that happen to us don't impact our emotions to the same extent as negative. We do not feel as much negative emotions to the same extent. However, income does not translate into greater happiness because a lot of the factors that drive happiness social connection, meaningful interactions with people we care about, volunteering, physical activity, cooking, hobbies, religious participation all of these fundamental ingredients of what it means to live a happy and meaningful life involve our time. But when we work all the time, when we are chasing the next promotion, we do not have the time or bandwidth to spend in activities that are likely to promote our own and our loved ones' happiness. So, this is where we start getting into this conversation around time and money trade-off. I have also done a lot of research on this question looking at the extent to which we are willing to give up money to have more free time or give up time in order to have more money. And what's of course obvious or should be evident from this conversation is people who are willing to give up their free time in order to work and earn more money regardless of how much income they have, regardless of their savings report less happiness, more stress, worse social relationships, they spend less time engage in exercise, they spend less time in hallway conversations with colleagues because they treat every interaction more instrumentally. And so, overall, this focus on money at the expense of free time starts chipping away at our satisfaction because it makes us feel more stressed and less connected to those around us.

DJ: And coming back to the two numbers Ashley, you say that post… of course, these numbers are indicative and I do not want us to take literally, but just to get the logic here, post $100,000 you say that the goal post shifts and we start comparing ourselves to others and therefore we end up working more and therefore becoming more time poor. Could you expand a little bit more about what happens between $60,000 and $100,000? What changes at $60,000 when you say that beyond that the money doesn't seem to drive more happiness?

AW: I mean, research is still out on this question but the global data suggests all over the world and we put it into the U.S. currency just for the purpose of illustration. I think, you are exactly right we should not take this literally; this is really just figurative, a general trend in the data but there is a U shape. So, in general more income is sort of predicting happiness, predicting happiness, then you hit that plateau point $60,000 say and then actually happiness starts decreasing, so you get this S shape in the data and then it goes back up once you are at the top rank of the income distribution. And so, it has to… part of the psychological underpinnings that researchers are speculating on but are still trying to figure out is your reference point's change. So, social comparison processes are critical for happiness. And once we make it in a certain point in our career our reference points might shift as we get older, as we work our way up in our career and that is one of the explanations, our reference points changing, we feel lower in rank on the income distribution because we are comparing ourselves to a different distribution than we did before. That's one of the explanations for this dip as you start to make more money. It's not until you get to the top of your social referring category that you start seeing the happiness dividends again payoff for people at the highest level of the income distribution. But as per our conversation, there are many factors. Again, it could be more work demands, it could be more difficult personal relationships as you start working and earning and making more money, it could be an increase in materialism which we know can undermine our happiness and materialism is the enjoyment of things and acquisition which could actually push us to even have to change our reference points because we have acquired a mortgage, we have acquired a car that needs to be paid. And so, as a function of this we have to work more and earn more. And so that, overall that logic is why my colleagues and I talk about the pursuit of wealth for wealth itself or wealth's sake can be a happiness trap that makes us feel time poor and feel like we need even more money than we have or that we have made to be happier in the future.

DJ: It's a great point. I guess at some level you are saying there's a non-monetary cost of acquiring more money that we do not account in the pursuit of…

AW: Yeah, so, this is exactly and this is a really important point that I am really trying to emphasize in the book is that often we make major life decisions and there's good research on this showing that when we are on the outside of a decision what career do I choose, where do I live, we are focused on the extrinsic, we are focused on how much money can I make, what's the prestige of this job, how much house can I buy for as little of my money as possible? And we often discount intrinsic motivators or other factors like time when it comes to our career, we underestimate the extent that intrinsic motivation how happy we feel when we are doing our job matters. And when it comes to major life decisions, we also discount the time cost of living in a bigger place further away from our place of employment. So, in general, we are not very good at making these kind of time and money trade-offs, we are very good at carefully accounting for our finances and making decisions on objective metrics like money and we are much less good at considering these non-financial, these intangible costs or benefits of our major life decisions. And that's where a lot of my research fits is saying often these minor decisions that we make on an everyday basis spending hours researching to find the cheapest deal actually are costing us a lot of time, are creating stress and are not worth the cost savings. Maybe we gave up two hours on a Saturday trying to research the best deal which ultimately only saves us $100, if we make more than $50 an hour then objectively it wasn't worth the cost and the opportunity cost of that time means we could have spent that time with our friends and family, but instead we are glued to our computer screen. So, the book and in my research in general, I am really trying to help people see that often these minor decisions and major life decisions not only influence our finances they also impact the way we spend time on an everyday basis.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. This reminds me of a conversation I had with Raj Raghunathan (RR), a Professor at UT Austin and an individual who has been researching happiness for several years and has written the book "If you are so smart, why aren't you happy" who makes a slightly similar point.

RR: *"this is a good context to talk about this one study that came out. It was summarized in an article in the Atlantic magazine. It came out in 2014 and the title of the study, the article was "secret fears* *of the super-rich" and I believe it was a Harvard study, I am forgetting who conducted it or Princeton study, but basically they went around interviewing these high net worth individuals and in order to qualify as a participant in the study you needed to have 25 million dollars invested in financial instruments. So, this is money that's on the side so to speak, this is money invested in things like hedge funds or in other kinds of financial instruments. This is not counting your house, not counting your cars, not counting your other assets. And they interviewed them to ask them what are some of your big fears and one of the biggest fears that these people had is that they don't have enough money. Okay, so I know it sounds… and it's easy to point fingers at them and say that I wouldn't be like that, if I had 25 million dollars, I would definitely not be greedy for more money. But we all know that almost at every stage in our lives we do end up feeling that, hey, you know what more money might be actually good for me okay, and a part of that it comes from comparing ourselves to other people. As you rise up the social ladder so to speak, the company that you keep changes and so your comparison point changes too, whereas when I was in India, for example, having a swimming pool in my own house might have been like something that was completely out of reach to where I am living now I actually don't have a pool in my house but I do have a hot tub. But it doesn't seem like that's out of reach at all. And so, it definitely seems like oh, yeah, if I had enough money then maybe I can do that and I can add maybe a little movie theatre in my in my house. So why should I have to go out and mingle with the hoi polloi so to speak, I can just watch these movies in my own home in the comforts of my home and so on. So, your aspirations catch up. So that is a very interesting finding that despite having so much money these people were feeling that they didn't have enough. They were operating from a scarcity mindset is how I would put it. And then you had the opposite end of the spectrum that is covered in this movie, this documentary called Happy, I don't know if you've seen it, I think it's still available on Netflix and you can watch it, your viewers, whoever is following this podcast can watch it as well. They start out with a scene in the slums of Calcutta and the slum dwellers are all people who pull rickshaws. You might have seen this. These are not like pulley rickshaws or cycle rickshaws; these are hand rickshaws. So, they are actually literally running around the city with passengers in their seat in the back and sometimes these people are so malnourished that they don't even have… they have bones sticking out of them and they don't have enough access to resources to wear shoes. They are running around bloody feet reaped in and the researchers go to the slums and interview these people because they are very intrigued by this phenomenon where these people don't even have proper homes to live in. They are living in little slums and their homes are basically tarpaulin sheets pulled over four sticks with holes in them so that when it rains it's leaky and it's like miserable okay and yet they are all smiling and if not happy at least content. So the researchers are flummoxed by this site and so they go and ask them how can you afford to be content and happy, and I am paraphrasing what they say, but they basically say something along the lines of, you know what, we are taken care of, we are taken care of and they believe in God or they believe in some kind of a spirit and they say that whenever we need anything really desperately we end up getting it. Maybe not in the way that we conceive of it, may be not immediately but we end up getting it and we have a good sense of community. Everybody in the slums takes care of each other. On the days I don't make a good tip somebody else might make a good tip and so they feed us and likewise we return the favour and so what to complain about kind of a thing. So, in other words, their life circumstances are characterized by scarcity not just plain vanilla scarcity but abject scarcity and yet they have if not a mindset of abundance at least a mindset of contentment. So, no prizes for guessing which of these two groups of people is happier in the sense of who needs to take anti-depressants just to stay afloat, who needs to pop sleeping pills to fall asleep every night, it's the high net worth individuals, very, very interesting finding. So what I talk about as an abundance mindset is basically this idea that in your head you feel that you have more than enough and you would think it must be correlated with how much access to resources you actually have objectively speaking but in these examples that I just gave you it appears not to be. And certainly for people like you and me and for people who are listening to this I would imagine that most of them have enough access to enough* *resources that right now it's a question of whether you can convince yourself that you have enough, and you can adopt that mindset of abundance. And if you do you actually end up discovering… and I have to tell you Deepak I wasn't somebody who was born with an abundance mindset or certainly was not nurtured in me and I had to logically figure this out at some level."*

DJ: The other way that I try and make sense of this insight is that our needs are quite simple and easy to meet but our wants can be infinite. In the USD 60,000 to USD 100,000 range, we are possibly reasonably content as we are still possibly solving for our needs and are content but once we cross the USD 100,000 number we start paying much greater attention to the wants and that is a mirage that we can keep chasing to infinity.

I apologize that this was a longish detour from the conversation with Ashley. But given how prevalent this is especially in a resource scarce country like India, I wanted to spend some time on this before we move forward. Let's now go back to the conversation with Ashley Whillans.

DJ: And in the book Ashley, you talk about two archetypes, right? You call them Taylor and Morgan and you said Taylor attaches great importance to time and Morgan attaches great importance to money. So, how do we identify where we belong? And you also talk about the role of our upbringing in this hardwiring. So, talk to us a little bit about both. How this gets shaped over time through our formative years and also how should we think about where we are on the spectrum?

AW: So, I have actually asked these questions to tens of thousands of working adults living all over the world and I ask it very simply. I do not want people to take personal offense. So, I do not ask you what you value, I ask hypothetically who are you more similar to Taylor or Morgan? Taylor values their time more than their money and they are willing to give up money in order to have more free time. Morgan values their money more than their time. They are willing to give up time to have more money. And I have given versions of these questions to tens of thousands of employees all over the world. And as we have mentioned before what I find is that people who value time over money tend to be happier, have better social relationships and are more civically engaged. They also interestingly do not necessarily work less hours, they are just more efficient with their work and they do not make less money. In fact, they make slightly more. So, this is where the underlying psychology comes into play. So, to identify whether you are a Taylor or a Morgan you can think about how you generally make decisions on a daily basis and over the course of your lives. Are you someone who when we could all travel freely would pay to take a direct flight that costs more money but would save you some free time or are you someone who would forgo vacation so that you could have a little bit more money in your bank account? Were you someone who thought about the hour implications of the career decisions you were making and did you consider how far your commute would be and pay a higher rent to get out of having a longer commute? These are just the kinds of questions or the kinds of domains you can think about when trying to identify whether you are a Taylor or whether you are a Morgan and what's really important is to be honest. I talk about in the book being a junior faculty member who just spent the last decade in school as opposed to in the labour market. I am more focused on money and productivity and work. My default mindset is to consider investing my time in my career and that is not necessarily a bad thing. It just means we have to know what our default is, do we tend to give up our leisure for the pursuit of work, in my case the answer to that question is yes; and if so, what can I do to offset some of the potential negative implications of this habitual decision. Should I plan my leisure? Should I disconnect on the weekends? What is some simple everyday behaviour that I can use to counteract my default tendency? And if I am more like Taylor, maybe I do not say yes to work opportunities enough. So, maybe I need to push myself more in that direction of being work focused if I know that I tend to be more like Taylor as opposed to Morgan. So, this really isn't a judgment call but rather two archetypes that I have derived from a great deal of research that have consequences for our happiness and that it's important to be aware of so we can counteract these default responses that arise when we are more like Taylor or more like Morgan. Now, you also asked how our lived experiences shape whether we are more like Taylor or more like Morgan and this is a really important question. And again, like everything our decisions sometimes are situational. So, the correlational data I have speaks to predictive validity of what we might do but it is not definitive. So, I want us to take this also with a grain of salt; there is a correlation between prioritizing time over money and happiness, but a lot of other things that impact our time use decisions and our happiness. And so, these are not the only factors but they are really critically important factors in my data at least and that's… so, that's just one caveat that's worth noting.

DJ: Sure.

AW: So, I would say in my data what I find is that individuals who tend to focus more on time and less on money are typically older in my nationally representative surveys. And this is consistent with Socio Selectivity theory by Laura Carstensen at Stanford showing that as we get older we focus more on meaning and purpose in life and cultivating meaningful relationships with a select few people and pursuing things that are really important to us because we recognize the limitation of our time, that time is very valuable and finite and I see that in my data. People who are older are more likely to value time. What I also see is that individuals who feel financially secure are more likely to say they are a Taylor as opposed to a Morgan. And this goes back to our earlier conversation how we feel about our time and money can matter a lot more for our well-being and for our decisions than actually objectively how much time and money we have. Morgans are more likely to say that they feel financially pessimistic, that they are not sure what their financial futures are going to look like and that's regardless of how much money they have in the bank. Taylors on the other hand tend to be more financially optimistic. Again, regardless of how much savings or net wealth people have available, this feeling of financial security matters a lot and whether they are more like a Taylor or more like a Morgan. Similarly, our upbringing matters a lot in predicting this preference. So, we have data showing that the amount of income inequality in our neighbourhoods growing up before the age of 16 predicts how money focused, we are later on in life in adulthood and how much we derive our sense of self-worth from our finances, the extent to which we are deriving a sense of satisfaction in life from being materially successful. And this is true again, regardless of how much money people have or how much they work in adulthood. So, even our upbringing can fundamentally shape our priorities as we become older in life to be focused more on work and productivity even if it comes at the expense of our leisure.

DJ: And maybe just quickly touching upon one of the statements you made Ashley, which is actually your research shows that Taylors end up making more money than Morgans. Why so?

AW: Yeah, so, we published a paper last year, which I love because I was surprised by these findings. We ran a longitudinal study of graduating college students and we show that people's identification with being a Taylor, graduating college students' identification with being a Taylor predicted their career satisfaction and happiness two to three years after graduation even controlling for their baseline levels of happiness. So, what we see in our data is graduating college students making a major life decision, what am I going to do with my life after college, who are more time focused are making more intrinsically motivated career decisions, which in turn is increasing their life satisfaction and their positive mood two to three years after graduation. This is surprising and important because it's actually very difficult to show steady increases in happiness over time, things like marriage, things like moving countries; radically changing our careers can produce these similar magnitude shifts. But what we see is that being a Taylor produces a sizable impact in your happiness that you are going to drive for making a major life decision, in this case a career decision several years later in part because people are spending more time engaged in intrinsic and enjoyable activities as opposed to extrinsic activities, which they feel like they are doing for someone else or for some other reason.

DJ: Very interesting, very counterintuitive but now the way you… it's a bit like they say, right, if you want to catch a butterfly do not catch it just let it come and settle on your shoulders, I guess this is one of those things in terms of just focusing on what matters to you and the…

AW: Yeah, exactly, I mean, I think that is very interesting. There has been some good research showing that again, if you are intrinsically motivated, you are getting a lot of joy out of your everyday work life, then of course you show up as a happier and more productive employee because you feel like you are bringing your full self to work, you feel very satisfied and it makes sense, yeah. So, if you are chasing pursuits for more intrinsically motivated reasons, you can show up and be happier and more satisfied in the moment. But again, this goes back to the earlier conversation we were having when we are on the outside of a decision it doesn't feel as intuitive we think about going after the path that would bring us the most money immediately and often fail to recognize that intrinsic motivation might matter more for our long-term happiness and ultimately our success in our careers.

DJ: It's a great point you make Ashley, and if I may relate it to one of the things I picked up when I spoke to Tarun Khanna, who is your colleague at Harvard. One of the questions I asked him was how does he think about, how the world of careers would evolve, you know, if you wore your strategy hat and had a view on how that would evolve? And his headline point was, given the exponential rate of change in various disciplines and the exponential rate at which the dots are being connected across different disciplines, we are just going to see an explosion in terms of the number of possibilities that will open up in terms of career pathways. So, the reason I mention it is, you know, if we sort of zoom out and look at how the career was let's say in the industrial age 1960s, 70s, 80s and maybe in the 90s to now, clearly it sort of moved from driving on a highway where everybody sort of made similar choices and moved forward to driving through a maze. And I guess in a way one could even argue that the bar on being self-aware and making good intrinsic decisions is much higher today and, in the future, and the cost of not doing it is going to pinch you much, much more. Does that make sense? Do you have a view on that?

Reflections from Deepak Jayaraman

DJ: Just to provide some context to where this came from, here is the clip from Tarun Khanna (TK). I had asked him the question "How do we apply some of the developments in the field of strategy to how we think about careers"

TK: *"Well I think one of the things that's at least I can give you my impressionistic answer to that field as a scholar of it or a practitioner of it, I don't know that in the field as young as strategy that it's very easy derived consensus on these points of view so take it with the proverbial pinch of salt but my own senses that one of the dominating sort of empirical regularities with which we are confronted with more and more frequently is this idea that newer avocations as you were just saying Deepak, new industries if you want to call them that are perpetually being created and created out of existence, created and uncreated if you will that's the word and then this is happening very rapid rate and I think it's becoming more and more transparent, the extent to which this is happening is the result of combination of prior insights so think of it this way this are some very interesting work done by scientists and social scientists saying that, you know precisely because the stock of overall knowledge is exponentially increasing by some measures the amount of codified knowledge that* *humanity has added to its repertoire in the last decade probably exceeds that in the previous century and probably last two three decades exceeds that of a millionia before that so the rate at which we are understanding new things is truly accelerating and what that means is that if it's possible to think of exponents of exponents that the combinatory explosion in new possibilities is even more bewildering and that means that this speed with which new combinations of things that were hither to uncombined if you will or things which you would not normally think of in juxtaposition position to each other are increasingly coming into combination and forming new vistas and new possibilities in different ways and of course each of these entails a resetting of the table if you will and if you are not careful you could find yourself out of a role to play, in order to this if you apply this to my previous thought experiment you could find that you may have had some unique value addition in the previous landscape but the new landscape has emerged in let's say last five years and suddenly your particular calling card is no longer in as much value at this point so you see this happening faster and faster and I think the underlying structural construct is that the rate admission you have knowledge and the rate of combinatorial possibilities is increasing very very fast and there is no reason to think that that will diminish. That's the first thing"*

DJ: Let's now get back to Ashley Whillans.

AW: Yes, I mean, I think that absolutely makes sense given what we know about the importance of learning and development and growth for our career satisfaction and success to the extent that careers really truly become a choose your own adventure and a continual process as opposed to an outcome. It's going to be really important that we self-select in to amaze that we are curious to always see what's around the corner. Because if we do end up in these situations where we are in a career that we are not excited about, we are probably going to be more likely to be left behind because we are not going to be curious to learn more, we won't want to intrinsically do the learning and development programs. I completely agree with this idea that jobs will require more flexibility and offer more flexibility than ever and that we are also going to change our careers more than ever. I am writing a case actually on this issue right now about how the nature of work is fundamentally shifting employees' relationship with work such that employees were used to getting on a highway and driving in one lane straight are having a really difficult time adjusting to this new way of working. But especially as we are entering into a labour force it is so important to pick a path that we want to go down or that we can keep exploring that there's many avenues, because jobs are not only more… have more possibilities, our career has more alternatives like more options, more forking paths, but they also are going to be increasingly precarious going forward. So, we might have to be agile and nimble within a skillset, learn new skills on the job and there is good psychological research suggesting people who are intrinsically motivated are going to be better at seeing that as an opportunity as opposed to a threat. And so, I do think purpose and autonomy, I see this in my data even now. So, we have been running a lot of surveys over the Covid period over the last 8 to 10 months and we are seeing in our data that emerging adults, college graduates want even more purpose, mastery, flexibility. They wanted it before and now they are really seeking out careers that allow them to express fundamental aspects of who they are and contribute to society. So, I think that at the individual level employees who do seek out those kinds of opportunities will be the ones that have the longest lasting and both satisfying and successful careers. And also at the organizational level the organizations that are able to provide employees with these stretch opportunities, learning and development goals, these growth and stretch assignments are really going to be the ones that stick around because they will be motivating to employees and will be able to be as agile as needed to survive and thrive in this new very challenging and interesting competitive landscape. An aside completely from this conversation as I just finished a set of case interviews with Kraft Heinz and that's exactly what they see as their competitive advantage. They often will hire one employee and then move them to a completely different division, a completely different division, a completely different role and then have all of these corporate development programs within the organization to attract and retain employees who are interested in being thrown in the deep end and be able to stretch and think differently so that they can be having these interesting intrinsically motivated experiences, but also contributing creativity to the company as well.

DJ: Got it. I would love to dig into your research around Covid-19 shortly Ashley, but if I may come back to one other observation you make in the book, which I found intriguing. You say that in professions where you bill money for time there's a risk of developing an adversarial relationship with time. I have sort of been in professions and I continue to be in some ways operating in a profession where at some level one is billing for time. Say more about this dynamic.

AW: Yeah, so, as I have… we have already been talking about in the course of this conversation we are very good at prioritizing money as opposed to free time and we tend to make our decisions more with our finances in mind. And this is even; this is even truer for individuals who have billed by the hour, consultants, lawyers, contract workers who know the economic value of their time. There has been some great research by Sanford DeVoe and Jeff Pfeiffer at UCLA and Stanford respectively and I have a paper on this as well showing that once we know what our time is worth from an economic perspective, we worry about squandering it, about wasting it, about being inefficient. As a result, we make not necessarily great decisions from a happiness perspective even asking students to play the role of a consultant in the lab and bill their time by the hour makes students less likely to want to volunteer, they spend more hours working, they are less environmentally sustainable. In one of my studies they were less likely to go two minutes out of their way to recycle because they didn't feel like a good use of their time. And this shows that this mindset of thinking about what our time is worth and seeing time as a means to make money can have negative detrimental consequences for how we allocate our time in terms of activities that we know are good for happiness. We have a forthcoming paper showing that performance incentives to the extent that they also trigger this financial-first mindset weed employees to prioritize spending time with their colleagues as opposed to spending time or even helping their friends and family, because all of a sudden, those colleagues feel instrumental for the goal of making more money. And so, it's really important I think to understand that once we see our time as money instead of feeling like we want to spend that time in more valuable ways, we can actually end up spending our time even more obsessed and ingrained in working and earning and engaging in that hamster wheel mentality of always trying to get more. This isn't always the case but these associations and the causal evidence is pretty reliable. And this can even happen when we start really trying to prioritize our leisure. So, there is some research suggesting that when we put leisure activities into our schedules and we plan it very specifically, this can make our leisure feel more like work and so we do not enjoy it as much, we start ruminating, we worry about it more and we worry that we are not spending that leisure time in the best ways, we start worrying about the opportunity cost of that leisure time. So, my best advice is really to try to, from an organizational perspective, disassociate employees' labour from the economic value of their labour, even if employees are billed by the hour trying to decrease the amount that that is salient throughout an employee's weeks or months can be very helpful for breaking this link between time and this money mindset. And then when it comes to leisure, we should schedule our leisure otherwise we might forgo it all together, but we want to be thinking about creating rough schedules, a few ideas of things that we want to do in our downtime but not planning it to the minute lest it will feel like work.

DJ: And in the book, you also talk about moving from an optimizing mindset to a satisficing mindset and the link with happiness, right? I really loved the example you give about how the French eat their lunch versus how, you know, some of the Americans eat their lunch. So, talk to us a little bit about this phenomenon and the reason I ask is in a way if I look at myself, for example, I come from a middle-class background and we are all brought up with a more is better and let's shoot for more kind of a mindset, right? And that metaphor or that approach to life starts breaking down and there is a cost that gets attached to pursuing more. So, give us a sense of this whole notion of optimizing mindset and a satisficing mindset and the link with time poverty in your research.

AW: Yeah, so, I think this is a really important point. We do want to think about getting to time affluence by prioritizing only what's important and letting go off spending too much time on unimportant tasks in our everyday life. Like in some of our data deciding where you want to eat or what you want to eat for lunch. So, I have some great data with one of my colleagues showing that the French spend more time during their lunch hour savouring their meals. They might only have, they go to a sandwich shop, they pick an option very quickly, they satisfice, maybe it's not the best option on the menu, but it doesn't really matter. They are trying to have a meal or are trying to engage in meaningful social interaction. They pick the fastest thing on a menu. In France they also have more options so that helps and they spend more of that lunch hour savouring their meal and spending time with their colleagues as opposed to trying to pick the very best sandwich. In the U.S., we see the opposite. So, in U.S. employees spend more time choosing what they are going to eat, they spend more time deliberating about what should I order, takeout from this restaurant or this one, should I have this salad or this one, should I pick this dressing or this other dressing. And so, they spend less of their lunch break savouring and more time choosing. And this is a perfect example of a decision that we should be trying to satisfice. Pick a similar sandwich to the one that you always have, pick up a similar salad to the one that you always have and instead spend more of your time savouring the meal and savouring the company. And I think in general we all fall into this maximizing trap and at least some of the dimensions it falls out for everyone a little bit differently. Maybe you are someone who really wants to have the best pair of shoes, so you will spend hours and hours and hours trying to find the perfect business shoe or the perfect sneaker. That's probably equally as good as some other shoe or a sneaker and maybe we should be spending less time searching for the absolute best in that consumption decision and instead satisfice and find a pretty good shoe that's pretty stylish. And there's good research suggesting that individuals in general who spend more of their time maximizing consumption decisions on an everyday basis are less happy than people who spend more of their time satisficing on the small decisions that we are all faced with on an everyday basis. And of course, it is related to time, we have actually now shown this direct link, satisfices like the French that we studied are better able to savour and are happier as a result.

DJ: Fascinating. At some level one could sort of do a similar research about how people pick life partners. The time you spend in picking a partner versus enjoying the relationship, it will be interesting to see what comes out of that study.

AW: Oh yeah, I think that's a great idea for a longitudinal experiment for sure.

DJ: And I am sure you will find interesting patterns across cultures but that's a different discussion, I guess. In the book Ashley, you speak about the small why and the big way and you say that how we think about these two questions makes a difference to how we experience time affluence. Could you say more here?

AW: Yeah. So, I mean we have been talking at length about how prioritizing time and having more time to spend on important domains of life like civic engagement, volunteering, spending time with our friends and family matters a lot for happiness, and this seems great on the surface. Of course, it seems obvious, we should all spend a little bit more time engaged in happier activities and a little less obsessed with whatever latest work projects that we are pursuing. However, where this data becomes interesting is trying to apply these insights into the context of our daily lives. So, the small why and the big why are means of implementation intentions to help all of us start not just knowing that time is our most valuable resource but living it on an everyday basis. So, the small why concept is this idea that we actually all have more discretionary time available as we were talking about earlier in this conversation, it's so much of these small moments of free time go missing they end up being wasted mindlessly throughout the day often because we are getting sucked into our technology. And so, the small why is this idea of creating reminders for ourselves, doing this subtle questioning, this self-questioning around out mindless behaviours. So, if you are someone who spends a lot of time on social media, which so many of us do; so, let's just say all of us who spend probably more time than that we would like to in our inbox or on social media, every time we go to pick up our phone to check an alert, we should ask ourselves why am I doing this? Do I feel anxious, am I bored, am I looking for a piece of information that's not actually important or urgent? And so, by asking ourselves these small why questions we can then begin to notice where our time goes missing on an everyday basis and begin to substitute these activities for other more positive uses of time such as going for a walk around the block or connecting with a colleague you haven't talked to in a while. So, this small why is really just to start questioning our use of technology or other ways that we let time go missing like researching for the best deal that we have talked about over the part of this conversation, asking yourself why you are doing it and then thinking about whether you might be able to substitute that activity for something else instead.

DJ: And in the beginning of the conversation you did allude to this notion of time confetti, Ashley. I guess, in a way it's a related point. So, from a tactical perspective for the listeners, if you could just maybe share your headline thoughts on how do we… in a way it's sort of related to this point around distraction and focus, right? What's…? I guess there's a lot of research has been done from different directions from the perspective of habit formation, from the perspective of deaddiction and so on and so forth, but from your lens Ashley if you had to sort of share your headline thoughts on how people should manage this phenomenon of time confetti to ensure that they are productive and they experience time affluence, what would be some of the headline themes you would like to share?

AW: So, the best emerging evidence suggests that we should pay to remove our distractions. So, if there are technology platforms or blockers that prevent us from checking our email or being distracted with alerts during certain periods of the day either in our leisure or our work lives where we are trying to spend time present in the moment, then we should pay for and use those services. My PhD student has an interesting set of research findings suggesting that when it comes to personally important goals, we rely on willpower too much. Actually, we are more effective at reaching goals, like reducing our use of technology or spending less time on social media by relying on external constraints or situational constraints and not relying on willpower. So, I would say give up your control to an application that would block you so that you do not have to use any of your bandwidth to try to stop your own behaviour. You should outsource keeping yourself distraction-free instead. So, there are things like alarm clocks; one of my friends started a company called Lofty, which is an alarm clock that automatically will turn off your phones in the bedroom as soon as it picks up your Bluetooth, it turns off your phone so you can't be distracted by your phone at night. So, technologies such as that alarm clock are things that we should all think about looking to and purchase to prevent ourselves from being distracted, while we are trying to engage in happy, productive and meaningful pursuits.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman. It's interesting that Ashley says that our will power is of no use when it comes to fighting with the seductive and the addictive forces of technology. Something similar came up in my conversation with James Clear (JC), the author of Atomic Habits. He speaks about the role of environment in helping build habits.

JC: "Yeah, so environment is a huge driver of our habits and behaviour, I think, perhaps the most overlooked driver of them because we are constantly surrounded by an environment and so a lot of the times we don't even think about it but the items that are on your desk at work, the things on your kitchen counter at home, the way your living room is laid out, all of those environments influence and shape your habits to a certain degree and the same is true for your digital environment. So, the icons that are on your home screen or the way that your desktop is laid out or what tabs you have open on your web browser, all of those are pieces of the digital environment that nudge and shape and suggest certain habits and behaviours to you.

For example, when I want to build a reading habit I moved to pocket and audible which are two… a pocket lets you save articles to read for later and audibles for audio books, I put those right on the home screen in the home bar so they were the first two apps that I would see every time I opened my phone. So, I made that app more visible which increased the odds that I was going to perform the reading habit. The second thing you can do to shape the environment to kind of nudge or improve your habits is to either increase the number of steps between you and the bad behaviour or decrease the number of steps between you and the good behaviour. So, basically you want to make the good habit the path of least resistance."

DJ: To share a personal example, I have a standing desk in my office and that ensures that when I am in office, I end up standing at least for 3-4 hours on the desk. Rather than having a seat and reminding me that I need to walk every now and then, having a standing desk sets the right default in terms of standing and moving around when I am working.

If you want to know more about how you bake in habits, you will enjoy my conversation with James Clear and also with BJ Fogg, the author of Tiny Habits. I don't know which is smaller, Atomic or Tiny but I guess they are making a similar point. BJ speaks about how we should think about 3 elements – Our motivation, Our Ability and our Prompt to ensure that we bake good habits. You might also like the Playlist Habits that you can access in the Curated Playlists section. Else you can just go to playtopotential.com/tags/habits (spell it out). Let's now get back to the conversation with Ashley Whillans.

AW: Again, related to this small why question it is important that we write down and become aware of when we are engaging in mindless uses of technology. For my book editor when I was writing the book, he said, oh, until we chatted, I never realized those 10 minutes before an important meeting I would scroll on social media out of anxiety. And he said instead now I try to listen to a headspace recording or take a deep breath and really think about the upcoming meeting and I have noticed that really helps me reduce my time stress. So, that's where this noticing and recognizing when you are engaging in these mindless uses of technology become really important as well both from a productivity perspective but also from a mental health perspective. And then just circle back on this idea of the big why; this is very relevant to the conversation we are having. This came up I think as a sort of Meta point on this conversation of why time matters. People often ask me how did I become really interested in the study of time and of course it's a completely empirical interest, it's a professional interest but also, I have personally experienced the struggles of not making time and money trade-offs in a way that allows me to have a life outside of work. And so, I struggled in the first year, I was on faculty and ended up breaking up with a partner after 10 years and losing a cousin; both of my cousins had Duchene Muscular Dystrophy and passed away before the age of 30. And these two experiences happened simultaneously around the same time in my first faculty year and I sometimes will remind myself of these experiences and as I read about in the book, I actually have my cousin's initials tattooed on my wrist as a constant reminder of the fleeting nature of life and how there's no better time than the present to put the people and the causes that you care about first.

DJ: So powerful. And as a coach Ashley, one of the pieces I am curious about is moving from cognition to behaviour change, right? In the book clearly there is a lot about bringing this notion of time and money and the trade-off to people's awareness. In your research, what have you observed about people that are able to effectively convert the awareness to making behavioural changes? What are some of the roadblocks and what are some of the watch outs as people who read your book and who want to implement changes in their life and drive behavioural change to experience more time affluence, what would be your advice to some of these people and what are some of the watch outs they should be aware of?

AW: Yeah. So, I am a behavioural scientist, a social psychologist by training. So, I care a lot about helping people take their values and live them in practice on an everyday basis. And a lot of metaphor throughout the book likening putting time first as becoming healthier exercising more. Although we think about needing to do something drastic like training for a marathon or quitting our job when it comes to time, actually, the biggest gains in the long run come from small simple changes around the margins that involve disrupting our daily habits. People often ask me well, as a time researcher, what's one thing that you have done to put time first? And one thing that I have done quite successfully is to disrupt my morning habit of rolling out of bed and going straight to the computer. For me, personally, when I do that that colours my entire day, I become immediately heads down and work focused and really do not look up at all until the day is done. However, when I disrupt the initial habit of rolling out of bed and going to my computer with something more active or pleasant instead, I am much more likely to be aware, present in the moment and capitalize on opportunities through social connection like chatting with my colleague or spending time with my spouse in between work meetings; given that we are all working from home we can do that now. And so, that for me was one unlock that I have made recently that I think is really important and these small simple changes are going to look very different for everyone, but I really push people to not get into this dichotomous thinking that similar to what happens in the sphere of eating healthy, I need to eat every healthy meal, completely clean, fruits and vegetables for every meal otherwise what's the point? Similarly, we shouldn't think well, I need to change my career or move or work 20 hours less if I am ever going to become time affluent. My research suggests that simply spending 30 minutes engage in active leisure pursuit is likely to pay really important dividends for stress reduction and happiness. So, it's about finding and committing to small changes on an everyday basis consistently in a similar way to physical activity. I would say that one of the opportunities is again like fitness to get everyone in your household on-board. I have heard a lot of optimistic stories in the work from home environment where families together are making dinners technology free or communicating about boundaries between work and home that have gone missing that we can talk about in a moment, but I think trying to engage in norms both at an individual household level and also at team level are really important for helping us follow through. I think, another trap that we get into is thinking that time management is a completely individual problem and although I am a social psychologist, a micro-organizational scholar, I focus on individual level decision making, it's very important to recognize that time is a collective resource, our workplaces shape how we spend our time, our government shape how we spend our time, our partner shape how we spend our time. And so, we also need to be engaging our partners, our friends, our workplaces if we really are serious about cultivating greater time affluence in our life.

Reflections from Deepak Jayaraman

DJ: This is your host Deepak Jayaraman here. Something similar came up in my conversation with Raj Raghunathan (RR), an individual who has researched the topic of happiness for a while. When I asked him about the notion of how we can all build time affluence, this is what he said.

RR: *"So, I interviewed Melanie Rudd who is one of the co-authors on that paper that talks about time affluence after encountering images that induce a sense of awe. If you think about awe, awe is an emotion that we feel when we are confronted with something that is far grander than ourselves. And usually you would imagine that encountering something like that makes us feel little and belittled and we end up being humiliated or insulted or feeling like we are not powerful, not very positive. But in fact, being in front of I don't know El Capitan at Yosemite, by the way, I mean, I just saw this movie called Free Solo couple of days back, I highly recommend it for those who haven't watched it. So… or in front of the Grand Canyon or in front of the Himalayas, the mountains, rivers or things like that or the galaxy, we are just watching the Milky Way on a nice night inspires you with this feeling of smallness and somewhat kind of paradoxically that smallness is actually a good feeling and it makes you feel that, you know what, I think what it does is it makes you feel that life has existed, there are so many things beyond my control, there's so many big beautiful things, why am I worrying about things that are going on in my life and getting really stressed out and worked up about it. I am going to be gone in 80 100 years and let me just have a good time in the meanwhile. So, it kind of induces this sense of time abundance or time affluence in the short run. It's not a permanent change obviously, okay, but I think that it is a very useful hack. So, whenever you are feeling really stressed out, I think it might be a good idea to take a look at… nowadays we have things on YouTube so just look at size of the Earth compared to the universe, just Google something like that and it definitely works for me, it induces a sense of time affluence."*

DJ: Just to share a personal anecdote, I am reminded of a trip I made with my family to Ajanta and Ellora caves in Aurangabad about 3 years back. Just looking at the majesty of the caves just blew me away. 1000s of people had chipped away on the rock for 100s of years to build this magnificent piece of work. I still undertake time travel to that moment to get some perspective on time and to understand what that long game means. Sometimes, in the buzz of the day to day, I feel there is a lot of emphasis on the here and now but going back to what Raj says, there is something about these large grand things (whether it is natural or manmade). They do change one's perception of time and significance.

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Do also consider paying it forward to Antarang Foundation, a not for profit that I work with closely. You can know more at the Pay it forward section at playtopotential.com. Let's now get back to the conversation with Ashley Whillans.

DJ: Let's move to what's here now Ashley, Covid. You have alluded to in the context of working from home and having sometime between meetings and spending time with family. Talk to us a little bit about what are some of the things that you are seeing through these months?

AW: Yeah, so, when I first started off my research on this question, people and sometimes people ask me well, is that road just time rich right now as we are not commuting, we are not traveling for business, and we should all have more time than ever before, right? But they are asking that more and more like a rhetorical question as a point of sarcasm if you will because what we are seeing in our data and I think what has been all of our lived experience is that people feel more stressed and busier now than they did pre-pandemic, which is of course interesting again speaking of the psychological nature of time poverty. We do not have a commute yet Jeff Polzer, Raffaella Sadun and other colleagues have shown using Microsoft analytics data so behind the scenes meetings data and Microsoft teams that people are sending more email, they are having more meetings, their work day has been extended by about an hour. So, we are substituting our commute for meetings and work and what I am seeing in my survey data is mirroring these more objective metrics, what we see is that employees, remote workers all over the world in 88 countries that we have been surveying since March report greater distraction, more time spent is unproductive as opposed to productive work. They are feeling more pressed for time, they feel more torn between the demands of work and life. Obviously it is so much of both work and life are happening in the same space, we are expected to engage in both our parenting responsibilities and our workplace responsibilities simultaneously As one consultant I was recently talking to said to me, my time has so much more demands on it than it did before and that resonated with me and it bears out in the data is that before we used to be able to compartmentalize, we used to be able to go travel to a client site for four days of the week and be completely immersed in that and not be expected to cook dinner, to spend time with our partner, to take care of our kids or home school them, to not also have to do other things for our firms. And now we are expected to be doing everything all at once. We are now an employee at the same time as a parent, at the same time as a manager, at the same time as doing community events in our firm; many of our meetings are back-to-back, we are losing these breaks, boundaries and transitions that have gone missing in work from home. And so, I think there is going to be a push forward now to really not be in crisis mode anymore when it comes to remote work and instead try to be proactive in setting breaks, boundaries and transitions that make the remote work environment sustainable for all employees. Because we are also observing very unsurprisingly that… and that we have been hearing a lot about in the media is that working mothers are doing way more chores than working fathers, they are also reporting engaging in less leisure time than working dads. The silver lining is that people are saying they are spending more time with friends and family and they want even more of it. So, there will be increased demand and likely increased need for remote work options in the future. However, I think a lot more work is needed to really try to understand what the cadence of a work day should look like in a completely forced experiment in working from home.

DJ: And maybe just trying to make it a little more tactical Ashley, in terms of what people can do to, sort of, you know, you are right, we are wearing all these multiple hats at the same point in time plus there's no recovery time if I may use that term, right? Sometimes, if you had a half-an hour commute to work, sometimes going back and forth gave you time to decompress a little bit and come back. One of the CEOs I was speaking to said that at 6 o'clock I just shut my computer, go for a walk around my block and come back home as if I would come back from office and to me that's made a big difference. And I found that at some level silly but I found that interesting because we all need… it was his way of saying it's my attempt at trying to compartmentalize my day. So, given your conversations and your research, any interesting tactical things that people are doing that's worth mentioning?

AW: So, this virtual commute is something that we initiated and Microsoft has since rolled out to their offices. So, put a holder in your calendar between 8:00 and 9:00 a.m. in the day, call it your virtual commute, go for a walk like the CEO, spend time with your family, read a book do anything but work and don't schedule meetings into that time. Similarly, schedule an activity at the end of the work day that you are really looking forward to cooking a meal with your family, your favourite TV show and it should be something positive, put it in your calendar, look forward to it and use it as a transition. We were sort of half joking, but this is a good… might be become more important going forward. Separate, have a physically separated office, that's where you go to work and then you do not work in other places in your house. So, this is a New York Times article featured my work and said well, do not work on your party laptop or party on your work laptop and although it's sort of silly, I think it's also true. One thing that we also are advocating for is starting meetings late and ending early. And so, this allows employees to have more time to transition because in the Zoom environment you can go back to back to back all day whereas in the co-located environment you would walk from office to office, you would get a bit of that refresh in the middle of the day. So, not only creating clear demarcation between the beginning and the end of the day but also throughout the day building in these small breaks, because this is when employees are likely to engage in spontaneous so-called water cooler conversation that we have noticed has also gone missing in the work from home environment. So, really being diligent about setting breaks throughout the day by starting meetings late and ending early also seems to be really important. I would also say from a leader perspective you want to be really encouraging employees to take their vacation time, teams are burning hot, there's a lot of stress in many organizations for a variety of different reasons, employees are taking their paid vacation less than they were pre-pandemic in part because the opportunity cost they are like oh, what else am I going to do, it's not like I am going to go on a nice beach somewhere, but I think that we actually all need vacation more than ever because of how stressful this year has been for so many people around the globe. So, really strongly encouraging teams to take time off to give extra days here and there and to really unplug I think will be critical in the next couple of months at the very least.

DJ: And you also talk about the power of a getaway, it really does not have to be a long 10-day vacation but even if it's a two-day getaway, it does quite a bit to recharge. Do you want to…

AW: Yeah, there is a great bit of analysis showing that actually two or three-day vacations happening more frequently are better for employee satisfaction and reduced burnout more than longer vacations, because the benefit of a vacation doesn't last very long. So, you want to take shorter vacations more frequently to really reap the greatest satisfaction benefits over the course of it every year.

DJ: And is that because also that the stress of coming back to work and the pile of and the mountain that you have to come back to is a little lower?

AW: Yes, exactly, yes. So, part of the result is because we get used to work very quickly. So, we go back to baseline levels of stress very fast and part of it is you have less stress to come back to when you take shorter vacations as opposed to longer ones.

DJ: Got it. Actually, just a quick commentary on one of the things you said Ashley about, you know, not doing work on your home laptop or vice versa. You know, I was speaking to Matthew Walker who has researched sleep for several decades, he actually said that if you are not, if you are tossing and turning you are actually better off coming out to the drawing room reading a book for 10 minutes and then when you feel drowsy you again go back to sleep because very quickly your brain starts making associations and if you are sleepless in your bed your brain very quickly starts saying, okay, maybe this is a place where I do not get sleep. So, there is this… I am not an expert on this topic, but at some level it feels a little similar to the kind of insight that he was alluding to when he said that.

AW: Yes, I think that's great. I mean again, you do not want to create associations between yourself and work in all areas of your house. So, I definitely see some similarities with this argument that he's making as well.

DJ: Got it. And the other piece around Covid, Ashley I noticed is when it came in the first couple of months; we were all dealing with like the Californian wildfire, right? There's a fire raging, we need to put it out, people thought it might be one or two months, but now it's, we have sort of moved from that metaphor to running a marathon, right? It looks like it might be a few months or a few quarters before we sort of get back to some sort of assemblance of the physical world. Any reactions to that in terms of people making that switch from that firefighting mindset to that marathon running mindset?

AW: Yeah, I think that's a great analogy and what I have been observing as well and this is why it's so important for leaders in organizations to start stepping up and be proactive, use January as a fresh start and create new norms and clear communication around when the workday starts and ends around work norms, how fast you expect employees to respond on your teams and to encourage employees to take any vacation they have accrued. I think now is a great time to be looking forward into the new year and setting proactive guidelines to help all employees manage their time more productively and efficiently.

DJ: Got it. Just as we wrap up Ashley, you know, sometimes it's good to have role models when we talk about time affluence, time poverty and how people think about these trade-offs. Are there any role models in the public domain that have achieved significant success yet have managed to stay time rich?

AW: Yeah, so I just recently wrote a case on Mindy Grossman at WW International formerly Weight Watchers, and I think her company and herself as a person does a great job as a CEO and a very successful business person. She cultivates time affluence by making decisions to put her family first and what struck me in some of my conversations with her is that she was very careful and deliberate to protect her time and I think that's a lesson that we can all benefit from. Someone else I have learned a lot from over the years is Andrew Barnes. Andrew Barnes pioneered the four-day work week in organizations in New Zealand, in the UK and he uses data from the companies that he has run and led to show that rewarding employees with time off if they get all their work done during the week, you give them Friday off is really a successful strategy for increasing profitability and also employee retention and satisfaction. So, he's done a lot of research not just talking about these ideas but putting them into practice and showing business results. And so, he is definitely someone I would look into, reach out to and read their books, and him and his partner Stephanie Jones are really inspirational with regards to putting these ideas into practice at an organizational level.

DJ: And as we wrap up Ashley, this podcast is titled Play to Potential and I find it intriguing to get people's perspectives on the link between the work they do and the notion of potential. So, given your work in this space of time affluence and the trade-off with money affluence, could you talk a little bit about how that links to us each one of us unlocking our potential?

AW: Yeah. So, one thing that we didn't talk about but that I often think about quite a bit is when we are thinking about time affluence, we want to be thinking about maximizing our meaningful and productive experiences in a day and minimizing the amount of time that we spend in negative or unproductive moments of time, things that are not good productive uses of our time such as technology, it's what we have covered in great detail today. However, what's interesting is when we are feeling unsure, anxious, uncertain, not confident when we are feeling stressed out, anxious we are more likely to focus on these lower level tasks that feel urgent but are not necessarily important.

So, as my research would suggest to become more successful and to reach our potential, we need to recognize this mere urgency effect and fight off the urge to focus on the urgent so we can create time affluence in order to focus on the important aspects of our lives, our success at work, our friends and family. So, if there's anything that studying time affluence has taught me is that often people say well, I'll focus on time when I get X promotion, but actually getting X promotion is likely going to be driven by whether you focus on time and becoming more time affluent now in the moment.

DJ: Lovely. On that note, really wonderful talking to you Ashley. Thank you so much for your time and your insights.

AW: Yes, thank you so much for the conversation; it was great to chat.

DJ: Thank you.

Reflections from Deepak Jayaraman

DJ: Thank you for listening. I hope you found the conversation purposeful. If you are deriving value from the podcast, do rate and review on Apple Podcasts or wherever else you consume this content. Will help us raise the bar on the guests we bring on the show and will also make it easier for people to discover this content given the explosion in the supply of podcasts in the last few months.

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End of nugget transcription

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Nugget from Matthew Walker that is referenced: Deleterious impact of Devices on sleep.

Nugget from Raj Raghunathan that is referenced: Abundance mindset and happiness.

Nugget from Tarun Khanna that is referenced: Strategy and Careers.

Nugget from James Clear that is referenced: Environment and habits.

Nugget from Raj Raghunathan that is referenced: Time scarcity and generosity burnout.

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Ashley Whillans - Nuggets

- 66.00 Ashley Whillans - The Full Conversation
- 66.01 Ashley Whillans - Understanding the notion of time poverty
- 66.02 Ashley Whillans - When money stops moving the needle
- 66.03 Ashley Whillans - Are you a Taylor or a Morgan?
- 66.04 Ashley Whillans - Career choices in the future
- 66.05 Ashley Whillans - Consulting causing an adversarial relationship with time
- 66.06 Ashley Whillans - Optimizing versus Satisficing mindset
- 66.07 Ashley Whillans - Big why, Small why and Time Confetti
- 66.08 Ashley Whillans - Changing our relationship with time
- 66.09 Ashley Whillans - Relating to time during "Covid times"

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Deepak seeks to unlock human potential of senior executive's / leadership teams by working with them as an Executive Coach / Sounding Board / Transition Advisor. You can know more about his work here.

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