

Trading Fat Paychecks for Free Time

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What's the point of a six-figure salary with no time to enjoy it?

That's what Elizabeth Cook asked herself recently before she quit her Manhattan law job just to unwind. She traveled to Maine, where she learned how to make goat cheese.

"My life consisted of going to work and coming home for a few hours to catch some sleep," says Ms. Cook, a 33-year-old attorney, who routinely put in 14-hour days. "Friends stopped calling because I was always canceling on them at the last moment. And I began to realize if I didn't get off this treadmill, at 50 I'd be in the same spot, in the office at midnight faxing documents." Ms. Cook hopes to find a new job in September, but not one that requires such long hours—no matter how high the pay.

In companies around the country, a growing number of managers and professionals are balking at schedules that don't reflect their true priorities and values. They're admitting that the emphasis they have placed on career success and making lots of money hasn't made them very happy. Instead, they want time for family, friends and fun—even at a sizable income loss.

"Leisure time—not money—is becoming the status symbol of the 1990s," says John P. Robinson, who directs the Americans' Use of Time Project at the University of Maryland. "A large segment of Americans say they feel a significant time crunch—and the more time needy they feel, the stronger their desire to take time off."

In a recent study Mr. Robinson conducted for Hilton Hotels Corp., 50% of 1,010 people polled said they would sacrifice a



Some researchers say leisure time is increasing, but it would be hard to convince all the harried people trying to juggle careers, personal lives and child rearing. Time has become so valuable that many workers would gladly trade a day's pay for a day off. This series will focus on why people feel so pressed for time, how some are learning to manage the clock better and what's driving others to jump off the treadmill.

day's pay for an extra day off each week. And given the choice of eight goals for the future, 77% said "spending time with family and friends" was a priority, compared with 61% who cited "making money" and just 29% who said they will put more emphasis on "spending money on material possessions."

This effort to better balance work and personal time may be fueled by the enormous pressure companies are exerting on employees. With restructurings, global competition and virulent rivalries in the marketplace, "the demands on managers have never been greater," says Dee Soder, president of Endymion Co., a New York executive advisory firm. In the past year, nearly 40% of her clients have cited "lack of time" as their chief problem.

Many say that "the pot of gold they envisioned for all their labors isn't there, or they realize that giving 300% won't necessarily guarantee them job security," Ms. Soder says. She cites a senior executive at

So Much to Do, So Little Time

Americans' attitudes about their goals and the time pressures in their lives.

GOALS FOR THE 1990s

- 77% Spend time with family and friends.
- 74% Improve yourself intellectually, emotionally or physically.
- 72% Save money.
- 66% Have free time to spend any way you please.
- 61% Make money.
- 59% Pursue personal experiences such as traveling and hobbies.



Illustrations by Chris Demarest

FEELING SQUEEZED FOR TIME

- 38% Report cutting back on sleep to make more time.
- 33% Say they're unlikely to be able to make time for their ideal weekend.
- 31% Worry they don't spend enough time with family and friends.
- 20% Report calling in sick to work at least once during the past 12 months when they simply needed time to relax.

TRADING PAY FOR FREE TIME

- 70% Of those earning \$30,000 a year or more would give up a day's pay each week for an extra day of free time.
- 48% Of those earning \$20,000 a year or less would do the same.

Source: Hilton Hotels Time Values Survey based on a telephone poll of 1,010 people



WOMEN FEEL MORE PRESSURE

- 36% Of the women responding often feel at the end of the day that they haven't accomplished what they set out to do.
- 28% Of the men responding say they often feel the same way.
- 35% Of the women say they're constantly under stress—trying to accomplish more than they can handle.
- 23% Of the men responding say they feel the same stress.

a New York publishing company who put in 16-hour days during a recent crunch and was still restructured out of a job.

The push to make money, which seemed to characterize the 1980s, may not be over. Despite their expressed desire for more free time, just 32% of those Mr. Robinson polled said they planned to slow down in the '90s. "The high cost of today's living is putting families in a real bind," Mr. Robinson says.

But more Americans are trying to limit business travel and daily work schedules. Barbara Levine, who recently lost her job at Mellon Bank Corp. in a restructuring, says she's looking for a nine-month academic position rather than a higher paying but more time-intensive corporate job. She and her husband, a college professor, are considering ways to reduce their monthly budget, including moving to a less expensive home.

Robert Kelley, a professor at Carnegie Mellon University's business school, routinely turns down consulting jobs that would take him away from home, in effect rejecting a more affluent life style.

And when Phillip Haebler, 40 years old, lost his job as a regional director at Levy Organization in Chicago two years ago, he realized he felt more liberated than rejected. As the manager in charge of 14 restaurants, he had "worked when others were playing and never went anywhere without a beeper and a cellular phone. If a restaurant sprang a leak or had a fire," he says, "I had to be there, no matter what the time of day or night."

Mr. Haebler became a consultant, working out of his home. He earns considerably less than he used to—close to \$50,000 last year compared with the more than \$100,000 he earned at Levy in salary and bonuses. He drives a station wagon now, not a BMW, he says, and he has given up "dinners out at \$100 a clip and tickets to

'Les Miserables' for fast food and movies."

But the trade-off—a chance to spend time with his children, ages six, eight and 12—is worth it, he maintains. "I used to be on the train to work before they were even awake, but now I can get them off to school," he says. "And I have memories I never would have had—like seeing my daughter's face light up when I meet her at the school bus. That's become more important to me than power and prestige."

Indeed, he recently turned down an executive job in food service that would have more than doubled his income. "Even if they had paid me three times what they were offering, it wasn't worth it to me without the time to enjoy the money and control my schedule," he says.

In his research, Mr. Robinson has found that Americans on the average actually have more free time today than they did 25 years ago. He defines free time as any time apart from work and family obligations or personal needs like cooking, cleaning and sleeping.

Yet there's also ample evidence that Americans feel starved for time, partly because of a plethora of obligations.

"We have a lot more things we believe are vital now"—from fitness and diet to parenting, cultural enrichment and on-the-job success, says Susan Hayward, a senior vice president at Yankelovich Clancy Shulman who studies time. Some of the time pressures are self imposed by people who set unrealistic standards for themselves, whether it's at work, redecorating their homes or arranging extracurricular activities for their kids. Adds Mr. Robinson: "Even the choice to do nothing is stressful" because people feel guilty for making it.

Some 21% of those polled for the Hilton study said they had "no time for fun anymore," 33% said they don't accomplish

what they set out to do each day and 38% report cutting back on sleep to make up for lost time. Another 20% admit that they called in sick to work at least once in the past 12 months when they simply needed time to relax.

Not surprisingly, baby boomers in their 30s and 40s, who are in the prime of their careers and also raising families, feel far more squeezed for time than younger singles or retirees.

Working women with children are the most harried. Consider Margot Horn, 36, who after her son was born continued to work at a grueling pace as a marketing manager at the cable division of Walt Disney Co. When she wasn't in the office, she was out of town on business and scrambling to arrange child care. So she switched to a job at a sales promotion agency that didn't involve travel.

But what was supposed to be 40 hours of work a week typically turned into 50 or more. "There was friction every night when I walked out at five and no one else was leaving," Ms. Horn says.

Last fall, she quit marketing to become a full-time mother, halving her family's income. To make up a fraction of the difference, she now cares for several children of other working parents, along with her own four-year-old and infant son. "Changing this many diapers isn't for everyone," she says. "If I could think of some other business to run out of my house I would." She and her architect husband have also canceled dinners out, cleaning help and home remodeling projects and are "trying to milk our 1983 car to 100,000 miles."

But she doesn't miss her old frazzled life. "I used to come home after six, and it was rush, rush, rush," she says. "Now I have dinner together when my husband arrives home, and we sit down and eat as a family."