NEW YORK — Unproductive workers can cost a business a lot of money, one study recently reported that Fantasy Football games alone cost employers $6.5 billion in lost productivity.

So with March Madness heating up and our interest in personal finance best practices, MainStreet put together a list of ten common time sucks and tips on how to eliminate them:

1. Facebook and other social media: Amy B. Hollingsworth is a natural science biology lab coordinator at the University of Akron. She spends seven hours a day at a computer and says that at least 2 to 4 hours a day is spent on Facebook. "I have named my Facebooking at work 'fwerking,'" Hollingsworth says. "I constantly have my friends on Facebook telling me to stop 'fwerking' and get back to work." If employees feel they're spending too much time on social media when you should be working and they cannot stop, there are programs that block social media, which can be set to only allow workers on it during breaks and lunch. Also, employers can block social media sites from work computers, but as that won't stop them from using their own devices, rules might need to be set and enforced.

2. Meetings: "If you earn $25 per hour and take part in a weekly one-hour meeting, it's costing a company more than $1,000 per year," says Steven Macdonald, marketing director at WorkZone. "Now imagine the same meeting needs ten employees to attend - that's now $13,000 each year." Instead, Macdonald suggests using Skype chat groups or cloud-based tools to manage decision making.

3. Managing Emails: "The biggest time suck for the employees I speak with is 'email hell' -- they have way too many emails," says Lori Dernavich, an employee performance advisor. Dernavich says she advises her company clients to implement the Three-Email Rule. "An email can only go back and forth three times," says Dernavich. "After that, someone has to pick up the phone to continue the conversation."

4. Let me pick your brain: "For managers, these interruptions typically come from newer team members who are looking for an easy answer they could figure out themselves," says Beena Kavalam, a career coach and strategist at CoachBeena.com. Kavalam says she advises clients to implement a strategy: "Before coming to you with an issue, your team member must think of at least two recommendations for how to resolve the issue. If they still can't figure it out, then they can ask you after sharing their two recommendations. This helps build the problem solving skills of your team while freeing up more of your time."

5. Phantom Theft: Mikayla Howick with Retirement Planning Partners explains this is when employees use company time to deal with personal finance issues. "Studies show that employees spend up to 20 hours per week dealing with personal finance issues," says Howick. This includes dealing with their personal financial issues including checking bank statements, dealing with credit card companies and fighting with their spouses about money troubles. In addition to implementing rules against using work time for personal business, Howick says it's important that employers offer good benefits that are explained properly to the employees.

6. R U at Work? LOL: Cell phones go with us everywhere, even to bed. Texting has become a problem almost everywhere. "This not only wastes the company time -- it takes to check and respond -- but pull the attention of the employee from whatever they were supposed to be doing, taking additional time for them to re-focus," says David Murdico, co-founder and managing partner of Supercool Creative Agency. Murdico says responding to an occasional text, if it is an emergency, is O.K.; however, companies need to put strict rules in place regarding electronic devices, and how they're used personally and professionally.

7. Multitasking: "Don't be fooled into thinking multitasking is a valuable skill -- it's actually been scientifically proven to make you less productive," says Dominique Jones, vice president of Human Resources at Halogen Software. "Focus on doing one task at a time. Once you've completed it, move on to the next."

8. Beep, beep: "Most businesses take the stance that commuting is on the employee's time and that it's simply part of holding down a job," says Jeff Kear, owner of Planning Pod. "But commuting, especially long commutes, can really damage employee morale and shave off valuable at-work hours." Kear says that employees come in late or cut their days short to avoid bad traffic and longer commutes; if they come in to the office after a long commute in a bad mood, it cuts their productivity, and if they spend too much time commuting, they may begin to resent their job. "Offering telecommuting opportunities and flexible work schedules are so vital to a productive workplace," Kear says. "By giving responsible, dedicated employees the freedom to work when and where they are most productive, it benefits both businesses and the employees working for them."

9. Creating to-do lists: "Creating to-do lists and tracking the status of projects can be a huge time suck for professionals," says Jennifer Gehrt, founding partner of Communiqué PR. "When everyone tracks their own tasks on pen and paper and tries to communicate through tangled email chains projects are completed much more slowly." Gehrt's company has a centralized spot in the cloud to view assignments and collaborate on projects. They also use a spreadsheet inspired tool that features document sharing and coordination capabilities.

10. There's an App, but it can be too many: Technology is great, but Elene Cafasso of Enerpace, Inc. Executive Coaching, warns that if you have too many apps for one thing, you become confused as to where you saved a project or deadline date. "I recommend sites like Dropbox, Evernote and Wunderlist," says Cafasso. "They basically do everything and store everything in the cloud so you can save it once and access it from wherever you are."

--Written by Kerri Fivecoat-Campbell for MainStreet