

Translation:

Rabbi Tarfon says: The day is short, and the amount of work is great, and the workers are lazy, and the pay/reward/compensation is much, and the master of the house is demanding.

Maimonides

This is a parable concerning the brevity of years, the great amount of wisdom [to be acquired] and man's slothfulness in seeking it, despite the great amount of recompense for it, and despite the multitude of the Torah's admonitions and its exhortations to seek wisdom and learning.

Rav Chaim of Volozhin

(As Read by Chanoch Levi in "Ruach Chaim")

The Master of the house is insistent. You cannot opt to forgo both the labor and its reward, as the Master insists that you participate. This means that if one does not observe the mitzvos, he will not merely forfeit his reward; he will be punished as well. May Hashem grant us the portion of those who accept the yoke of His Torah. Amen.

Rabbi David Rosenfeld (Torah.org)

This mishna seems an oversimplification, but it is in essence the story of life. Life is short and there is much to be done. Yet the workers are lazy. Few of us live our days with the requisite sense of urgency. We look for ways to shirk responsibility. We hope the world will become a better place, yet we wait for someone else to take the initiative.... R. Tarfon writes with a sense of urgency. The story of life really is this simple. We might state it that more than any one specific deed or action, G-d ultimately and primarily asks but one thing of us: that we wake up! We must see life for all its significance.... The commentator Rabbeinu Yonah illustrates our mishna with a parable.... The king wanted to

רְבִי טַרְפוֹן אוֹמֵר, הַיּוֹם קָצֵר
 וְהַמְּלָאכָה מְרֻבָּה, וְהַפּוֹעֲלִים
 עֲצֵלִים, וְהַשָּׂכָר הֲרֻבָּה, וּבְעַל
 הַבַּיִת דּוֹחֵק :

reward his faithful subject who had done him some special service. And so, he rewarded him by making the following offer: "I'm opening my treasure house to you. Whatever you can carry out in the next 3 hours is yours." Needless to say,

such a subject would not take coffee breaks, daydream, doze off at his desk, surf the web, check his stocks or the latest scores, etc. ... For when the rewards are so patently evident, you would never waste a precious moment of life. And further, you would not find the "work" of carrying out precious golden vessels tedious or tiring. You would enjoy the backbreaking effort - every minute of it! You wouldn't want it to end! ... Life would be so exciting and fulfilling you would not lose sight of the purpose for one instant.... There is a deeper idea here, however.... Reward is not some magical spiritual currency G-d bestows upon man for his service. Rather, it is the natural outcome of proper behavior. Good deeds are not only G-d's will; they are inherently good - and they transform both ourselves and the world around into a more beautiful place. We serve G-d not only with a sense that He will open up His treasure chest to us, but that we will have transformed ourselves into people worthy of such treasure.