

15 Practical Time Saving Tips

for accountants



There's never enough time in the day, is there?

How many important projects are you neglecting because you just don't have time?

How much of your day is filled with minor but somehow unavoidable tasks?

What difference would it make if you had time to really focus on your business?

We can't give you more hours in the day but we can help you carve out more space for the things that really matter.

Try just one or two of these strategies and you'll win back precious minutes. Keep going with them and you'll find hours and hours open up.

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- 1 Treat your business as your number 1 client. If you look after everyone else but neglect your own business, it will suffer. Devote time to your business each week and the impact of improved efficiencies and systems will free up more time.
- 2 The most important way you can ever use your time is to decide what is most important - and then do it. In other words, always put first things first.
- 3 Look at each task and ask 'will this move me closer towards achieving my goals?' If the answer is 'no', only do that task after other tasks that will.
- 4 Remember the 80:20 rule... ie that 20% of your effort usually generates 80% of your results. Make sure you identify (and do) everything in that 20% group.

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Use the 80/20 rule to allocate your time. Spend 20% of your time working 'on' your business each day if possible. Start small if need be (5/95) and work upwards.

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Use the above tests to draw up a prioritised To Do list every day.

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Your brain is like the muscles in your body; it gets fatigued and slows down as the day goes on. So start with your bigger, more difficult projects first thing, stop working on them at lunchtime and resume the next day. Move on to your smaller tasks as the day progresses so you end the day with some quick wins.

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Buy some time by embracing international expertise and make your team global by outsourcing administrative through to operational tasks to trusted providers.

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9 According to Sir John Harvey-Jones, “leaders should only do what only they can do.”

So ask yourself the question ‘How much of my time is spent doing work I am over-skilled for?’ Multiply that figure by how much your time is worth an hour, to calculate the money you waste every year by delegating ineffectively. And then multiply that figure by the number of years until you retire to give you an estimate of the money you can save by becoming a really effective delegator.

Having terrified yourself at the thought of all those hundreds of thousands of pounds going to waste, invest a mere £5.99 in *The One Minute Manager Meets the Monkey* (Ken Blanchard, Harper Collins). It will show you how to simply, quickly and easily reclaim the time and money that is rightfully yours by mastering the art of delegation.

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10 And having mastered the art of delegation yourself, help everyone in your team to master it too. That way everybody will be able to delegate parts of their workload – saving you an enormous amount of money and creating a much more satisfying work environment.

11 Make meetings quicker, more effective and less wasteful by: holding them standing up (where appropriate), holding them at 5.30pm (they tend to be much shorter than 10am meetings!), circulating a written agenda beforehand (makes objectives clear and allows people to opt out if not relevant) and agreeing an action plan before the meeting ends.

12 Work out your 'prime time' (ie the time of the day that you are most creative and productive) and reserve that part of each day for your most important tasks.

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- 13 Don't procrastinate – especially with seemingly difficult or unpleasant tasks. As Mark Twain once said, 'If you have to eat a frog, don't look at it too long!' Break up each task into manageable chunks that don't feel so daunting.
- 14 Use your phone to capture all those great ideas that tend to crop up at the least convenient times, or for dictating emails.
- 15 Devote quality time in your day to focus 100% on what's important. Eliminate distractions such as emails, phone calls and questions from your team. Manage client expectations by putting an out-of-office message on your emails and have someone inform your callers that you're in a meeting and will get back to them at X o'clock.