

Casey Accounting & Finance Solutions

Happy Holidays

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Casey Accounting & Finance Resources Inc.

Specialists in the Placement of Accounting & Finance Professionals
Direct Hire, Temporary and Temp to Hire Placement
"Our People are our Greatest Asset!"

Are You Obsessed By Time or Lack of It?

The world today seems to be obsessed by time – and the ubiquitous perception that there is not enough of it. There are prepared meals in the supermarkets and drive-through pharmacies. There is article after article on time management and news segments that boast to give us the latest and greatest time saving tips on just about everything.

But rather than looking at tasks and activities as time consuming, we should instead study what we are doing and analyze what our time consumption has actually yielded.

The other day I was walking the shoreline with my niece searching for coveted beach glass. As these pieces are difficult to find, each becomes a special treasure. As we were well into our search, my niece found a very small piece and said "Auntie Al, this piece is too small to keep." I thought about what she said and replied, "But it still fills the vase, Courtney."

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80/20 Talent Management

Do More of What Drives Business Success

Perhaps better recognized as the 80/20 Rule, The Pareto Principle is essentially this: only a few key things contribute to the majority of results. Here are a few examples of how this applies to business situations:

- 80 percent of results comes from 20 percent of efforts
- 80 percent of revenue comes from 20 percent of customers
- 80 percent of profit comes from 20 percent of the product range

In addition: 80 percent of your business success relies on 20 percent of your organization's talents.

It's deceptively simple, but an incredibly powerful insight. Maintaining a focus on how The Pareto Principle operates in your business will increase your success in many areas, including talent management.

According to The Pareto Principle, if you and your employees apply ten individual talents each to accomplish your work today, those 10 talents will not all be equally effective. In fact, the 80-20 rule states that only 2 of your talents will account for 80% of your success. The other 8 will be much less effective. Identifying which talents are most productive takes a person a long way in achieving greater personal and professional results.

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And when I thought about it a little more, I found that I actually had my time management piece for this month's newsletter. In recently researching for this article, I was referred to the Steven Covey book, *First Things First* in which he tells the story of the Pickle Jar. In brief, there was a speaker at a seminar who brought out a large jar and enough large rocks to fill it.



When he asked the rest of the attendees if there was enough room in the jar for anything else, they said they didn't think so. As the demonstration went on, he was able to add gravel, sand and water to the jar and "fill up" the spaces made by those large rocks in the jar.

This is a very creative lesson that we all can learn from. We too can fill up our jars – or in my case – my beach glass vase – with those tasks we may find challenging but have merit. The trick is to find the meaning and the merit in each and everything we do and to specifically allot designated time frames for the large tasks and the tedious chores.

The following are thoughts to keep in mind when formulating your own customized time management plan:

Establish what your main priorities are and do them well. Instead of filling up your day with tasks that are not a priority, concentrate your time on activities that have the highest payoff (or as Steven Covey would say...figure out what the Big Rocks are). If you find yourself spending time on things that are not important and rush through an important aspect of your job, you will not be successful and worse, you may never feel the personal satisfaction of a job well done!

Eliminate procrastination. Have you ever found yourself procrastinating on a top priority task because you thought it was the toughest task to complete?

Many employees today stay busy with unimportant tasks and save the most important work for the end of the day when they are physically and mentally exhausted.

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Consider working on tasks that will yield the greatest results early in your day and then focus your energy on the less important activities. Completing important tasks first is an energy giver and will help you maintain your momentum and feel positive about your work for the rest of the day.

Set aside planning time. Learn how to discipline yourself to spend 15-20 minutes a day (uninterrupted) to focus on planning and prioritizing. Carefully investigate what needs to be done, what can be eliminated and who can help you. Consider using a time or project management tool. It eliminates the "flying-by-the-seat-of-the-pants" mentality and also gives you a focus point when and if you do get interrupted.



Look for ways to limit interruptions. Who and what interrupts you the most? Once you have exposed your interrupters, look for ways to bundle your time and energy with them. For example, once a week meet your boss, peers or teammates and discuss important events and activities that are coming up. Take care of any necessary questions or concerns (at one sitting) rather than interrupting each other all day or all week long.

If we re-think our thoughts and current perceptions on time and how our time is spent, we will find that we actually do have time to focus our energy on the important things in life!

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Web Site Of The Month!

Information Please has been providing authoritative answers to all kinds of factual questions since 1938—first as a popular radio quiz show, then starting in 1947 as an annual almanac, and since 1998 on the Internet.

Many things have changed since 1938, but not their dedication to providing reliable information, in a way that engages and entertains.

Check it out at: www.infoplease.com



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Apply The Pareto Principle to Your Leadership Talent

Everyone is capable of exceptional performance in certain talents. As a business leader, which 20% of your talents contribute to 80% of your success? Consider your effectiveness in leadership.



- **Which of these appear in your top 20%?**
 - *Influencing others* – the ability to personally affect others' actions, decisions, opinions or thinking to achieve buy-in and progress
 - *Self-management* - the ability to leverage personal strengths to prioritize and complete tasks within allotted time frames
 - *Goal achievement* – the ability to set, pursue and attain personal, professional and team goals regardless of obstacles or circumstances
- **Which other leadership talents** are your most powerful?
- **How can you focus MORE** of your efforts on doing MORE of what makes you most successful as a business leader?

Apply The Pareto Principle to Employee Talent

It takes a variety of talented people working together to grow your business success. Different jobs require a blend of different talents. Throughout your organization, approximately 20% of your employees in a variety of jobs are creating 80% of your business value.

- Who are those employees?
- Can you identify the 20% of their individual talents that contribute to 80% of their successful performance? Talents to assess might include:
 - *Conceptual thinking, problem solving, balanced decision making, long range planning, etc.*
- How can you lead them into focusing MORE of their time on applying the 20% of their talents that create the most business value?

Use these questions as guidelines for putting The Pareto Principle to work in your business. They will provide you with new insights for maximizing the success of the talented people throughout your organization.

Author: Gayla Doucet, People Powered Solutions LLC. Success building coach for TTI Distributors. Copyright protected. All rights reserved worldwide.

Most important, leaders can conceive and articulate goals that lift people out of their petty preoccupations and unite them in pursuit of objectives worthy of their best efforts.

— John Gardner



ONE MINUTE IDEAS

Financial Budgeting

As you prepare your financial budget for next year, be sure to include (along with sales & expenditures) key assumptions which go into the make up of the budget.

These key assumptions are a list of statements which you feel, based on what you know at the time, will happen.

Examples of key assumptions:

- ♦ A new product will be ready
- ♦ No new competitors in your market
- ♦ Overall business conditions will not drastically change.

All key assumptions need to fit with the vision and mission of your company.

Compliments Of —

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*“Specialists in the Placement of
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I want life balance and still be able to get ALL the important things done. Is there hope?

First, define the term balance. So often, people seeking “balance” end up with a life something like both sides of a scale dragging the ground behind them. I suggest thinking of work-life balance as a Teeter-Totter, which is certainly possible to balance but is much more fun when it “seesaws” back and forth. In fact, that is the purpose of a teeter-totter!

My clients become less concerned with balance and more concerned with Purpose and Focus. Purpose comes from service, and you may have more than one purpose, for each of the vital few key roles you serve in life. When you have done the work necessary to discover your purpose then, and only then, it becomes possible to have an *On-Purpose* day. Purpose gives your day focus and meaning; it shapes your goals, your decision-making, and your use of time. Your purpose throughout the day may be to focus on the needs of your customers, then in the evening shift to the needs of your spouse, getting kids to hockey and dance classes, then to reading from a great book before bedtime.



Once you are clear on your purpose(s) in life, focusing on JUST the important things becomes possible – and it’s fun!

Need help? Call us today. Arlington Resources, Inc. 847-590-9490

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