Less is more

With ever-increasing demands on our time, can any leader afford their managers not to respect theirs? If your management is reporting ineffectively, SACK them!

Effective Management Reporting – Fancy term or an essential necessity?
Success of any business is dependent on effective management, largely achieved through a two-pronged approach: Proactive Planning and Efficient and Effective Reporting. In today’s fast-paced, information-overloaded world, creating an environment where time is valued and respected is essential. If you start right, you will finish strong.

Time – Friend or foe?
“Time is what we want most, but what we use worst” said William Penn, Seventeenth century entrepreneur, philosopher and founder of the Province of Pennsylvania. Effective time management, especially for champions of industry, is a challenge. Add to the 24/7 smartphone world the increasing usefulness of social media such as LinkedIn, Facebook and Twitter, and one finds oneself constantly connected and accessible, like it or not. Time and time again Senior Management and Directors complain that their biggest challenge is keeping abreast of critical aspects of their business(es) and how difficult it is for them to filter through the mounds of documents, e-mails and management reports to determine what requires their immediate attention.

Daily statistics paint a gloomy picture
So what are the most common demands on time during a day? According to a survey on e-mail statistics, senior management personnel receive about 100 to 120 e-mails and send 30 to 40, a day. The more senior, the higher the number as one gets copied on a lot of unnecessary ‘for your information’ e-mails as well. In practical terms this means that even if you spend just one minute reading or responding to these messages, it equates to more than three hours of your time on a daily basis.
The chart below represents the typical most common demands on the time of senior management and directors during a 60-hour work week that includes traveling for board meetings. After meetings that take up almost 30 percent of their time, they spend approximately 25 percent of their work week reading or responding to e-mails and reviewing important management reports (including board committee meeting reports). If you combine meetings, e-mail/document reviews and travel time, senior managers and directors only have 30 percent of their time to devote to the other demands of their business. As expected, this creates a huge business risk as they are unable to review all the various management reports for timely and corrective action, thereby having to rely on management to update them on what they deem is critical. As a result, key issues and problems, which inexperienced management may not report upwards, are overlooked, resulting in losses costing possibly millions of dollars to rectify. Imagine the benefits a one or two percent increase in this time alone for the productivity of the business through timely decision making.

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**Two-minute rule**

Similar to the “two-minute” rule for e-mails being used effectively around the world; it is propitious to create an environment whereby management reporting is articulated in 1-page reports that allow all critical information to be available at your fingertips. If it’s not on this one page, it is either irrelevant, or has been deemed unimportant to be brought to your attention. This allows you to substantially reduce your time reading detailed management reports and just focusing on what the Key Performance Indicators (KPI), status updates and action items are. More importantly, this also allows you to hold management accountable for what is reported and what isn’t and for the approvals sought at regular intervals. Detailed reports should only accompany the 1-page report as appendices to enable you to delve deeper if, and when, certain KPI deviate from what management had reported earlier. Accountability, as you know, brings the best out of your team. If you do not have an effective reporting mechanism in place, SACK your management!

**SACK® your Management**

SACK® is an acronym encapsulating a 4-point solution for efficient and effective management reporting that has been developed to specifically assist companies working towards achieving success on their projects and investments.

1. S = “Stipulate”: Stipulate the requirements for effective and efficient reporting, including the frequency of reporting. Make your management
respect/ value your time as a 1-page report can be read easily on your phone, on your drive to work, or even on the plane ride for a board meeting.

2. **A = “Appoint”:** Appoint the right people to undertake this task. If your management team were capable of creating succinct valuable reports, you probably wouldn’t be reading this article. This is where the benefits of appointing experts, who can share their experiences and knowledge with you, comes in handy. It makes a huge difference to the bottom line if the issues are identified earlier on, which could result in savings of millions of dollars. After all, a report is only as good as the information used to compile it (the “Garbage In-Out” phenomenon) and an independent advisor can help you overcome this challenge by assisting you and your management validate the integrity and adequacy of reporting from your managers and consultants.

3. **C = “Collaborate”:** Collaborate with your management (and advisors) to work hand in hand in determining the project KPIs, required updates and the format you would like to see the critical information being presented. This is where your input is most valuable as let’s face it, you are the end-user.

4. **K = “Keep Monitoring”:** As with everything else, there is no value addition if there is no subsequent monitoring. Keep monitoring the reports to see what is being reported, what was reported last time, what is missing and what needs to be done to improve the reporting and decision-making process. As we advise our clients, in a continuously evolving business environment there is no end-for-all template. You need to keep monitoring to remain abreast of changes that will allow you to adapt your reporting mechanisms and protocols to remain head and shoulders above your competition.

**Success means mastering your time**

Successful reporting need not only be efficient (1-page templates that are easier to create and subsequently digest) but also needs to be effective i.e. it needs to capture relevant and important information: identifying inefficiencies, determining important KPIs, tracking issues. Streamlined reporting allows for quicker reporting and is easier to digest. It also frees up your valuable time to focus and discuss the areas that are not on track and require more attention. However, the time now saved also means that you probably have sufficient time to review and discuss most projects rather than being selective.

To sum up, Alan Lakein’s words on time management echo true for effective reporting; “Time = life; therefore, waste your time and waste your life, or master your time and master your life.” So, master your time… SACK your management!

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**Endnotes**

3. A concept by David Allen, author of Getting Things Done.
4. The SACK© acronym has been developed personally by the author and is used by him to educate and advise his clients in his capacity as a trusted advisor.
5. Alan Lakein is a well-known author on personal time management, including How to Get Control of Your Time and Your Life.