Tips and thoughts for the remaining business cycle

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In October, an intense time starts for leaders. It is dominated by routines and practices that hardly ever are questioned fundamentally. May be it is time to stop and reflect. The following tips and thoughts are intended as triggers for this.

Budgeting and plans. It is the season again. Managers in most organizations spend lots of time doing budgets and plans. And, the entire organization tries to align the objectives, metrics, and activities to the new plans.

Tip: Don't go for full alignment. It simply does not add value and it takes too much time and energy. Rely on people's common sense to do what is right.

Thought: How much time and energy does this practice engage? Think about alternative ways to provide direction and allocate resources for the next cycle.

9 month business reviews. Conduct these reviews with every major organizational unit. The spirit of it is to ensure that everyone meets the targets despite.

Tip: Prepare it well, limit it to one hour and conduct it with rigor.

Thought: Make it part of your cycle and approach to fully delegate responsibility with discipline.

Risk management. It is time for an update or complete overhaul.

Tip: Do it yourself – don't delegate it to the Risk Officer.

Thought: Integrate the process into the spring strategic planning.

Strategy. You have updated or revised it for the next cycle.

Tip: Create a one-page summary to support the communications process.

Thought: Have your leaders do the same for their plans.

Objectives agreements. The season is about to start and, I am sure, that you will spend again lots of time on this.

Tip: Have your team members present their goals to you to demonstrate what they do for the firm as a whole.

Thought: For the next cycle, consider that value of this and may be stop the process altogether?

Management meetings. I am sure that the agenda is larger than the time available.

Tip: Ask yourself on every item on the list what would happen if you would scrap it?

Thought: Schedule all your team meetings for the upcoming year with the default agenda topics already listed. This ensures that everyone can prepare.

Management cycle. There is only a *tip*: Don’t just duplicate the past calendar. Go through the rigor and discipline of rethinking its effectiveness entirely. It may save time and lots of transaction costs.

To review the impact of your routines and practices, consider using our diagnostic. It provides clarity on what works and what doesn't.

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