

SMALL PRACTICE SUPPORT PROGRAMME

PERFORMANCE & TIME MANAGEMENT: MAXIMISING YOUR TIME AND YOUR STAFF AS A VALUABLE RESOURCE



This Small Practice Business Bulletin addresses recommendation 11 of the Crowe Market Study of Sole Practitioners and Smaller Legal Practices in Ireland. Recommendation 11 suggested smaller practices undertake a review of their internal systems and processes to identify practice management improvements and better ways of working.

The Market Study revealed that an increasing cost base, coupled with stagnant fee rates, is a cause for concern for smaller practices. In the context of ever-increasing levels of competition in the legal sector, finding and introducing process efficiencies and maximising resources is more important than ever.

Two of the most important resources for any organisation are employees and their time. Time as a resource is one of the key considerations when undertaking new projects, while maintaining existing ones. Making the best possible use of the time available to you and any employees you have, whilst also maximising the skills of all staff within that time, will help to optimise the profitability and efficiency of your practice.

TIME MANAGEMENT

The following tips and methods should assist you with time management:

Develop a list and set goals

Start by listing all tasks and activities on the horizon and set goals for each; for example, the time that needs to be allocated, or the dates by which they need to be completed.

Plan and prioritise

When diary planning and scheduling, consider how long each task will realistically take, its priority and whether it requires uninterrupted time. Try to commit to only those activities that you should be involved in and deem to be important, schedule sufficient undisturbed time to those

activities, and focus on the most important items first. Relatively simple tactics, such as scheduling calls at a time when you are due to be travelling, or grouping meetings within close proximity of each other to reduce travel time, can free up otherwise wasted time.

Delegate

Consider whether you are making the best possible use of the skills and time of all employees, including yourself. Effectively matching tasks to appropriate skill-sets will result in a more efficient practice, greater job satisfaction and will also free up additional time for you to spend on the most important tasks, business development and other priority items.

Tools and templates

There are a number of time-saving tools and templates your firm may find useful. For example, templates should be created for documents which are regularly used and re-used. Other tools can span all areas of the practice and include software, such as case management or marketing Customer Relationship Management systems, or services such as internal messaging.

Processes

Examine your firm's daily processes to identify opportunities to improve efficiency and reduce costs. A paperless filing system, for example, could reduce storage and administration costs, as well as making client files quicker and easier to retrieve.

Create meeting agendas

Requiring an agenda for all meetings can help ensure they don't get side-tracked and cost time. Consider introducing time limits for discussing items during meetings.

Track and monitor time

Monitoring both billable and non-billable hours, and analysing the difference between the time estimated to complete a task against the actual time taken, will provide

a greater understanding of how efficiently time is spent across the practice and help identify potential areas for improvement in both time estimation and task efficiency.

The Eisenhower Matrix is a simple method of organising tasks based on their urgency and importance. It involves assigning each task into one of the following categories, and may be useful in reducing wasted time across the practice:

	URGENT	NON-URGENT
IMPORTANT	<p>DO NOW Important and urgent <i>e.g. client case with an upcoming deadline or invoicing due today</i></p>	<p>DO LATER Important but not urgent <i>e.g. networking activities or developing your growth strategy</i></p>
NOT IMPORTANT	<p>DELEGATE Not important but urgent <i>e.g. responding to certain emails or scheduling interviews</i></p>	<p>ELIMINATE Not important and not urgent <i>e.g. checking social media and sorting old files</i></p>

PEOPLE MANAGEMENT

Ensuring the happiness and wellbeing of employees should be a priority for all practice owners, who, in many cases, will also be the human resource manager. In a small practice, the poor performance or the loss of one employee can have a significant impact on the practice. Achieving and maintaining high staff performance and low turnover will reduce the costs and wasted time associated with poor performance and hiring and training new employees.

The activities and practices which can contribute to high performance and a strong and positive workplace culture include:

This Bulletin is part of a series of Small Practice Business Bulletins delivered to you by Crowe as a follow on to the recommendations of the Crowe Market Study of Sole Practitioners and Smaller Legal Practices in Ireland. Crowe is a leading business advisory and accountancy firm in Ireland and is part of the Crowe Global network.

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Training and development

One of the most common reasons cited by employees leaving jobs is a lack of career growth and development. A proactive approach to staff training can reduce turnover and has the added benefit of allowing you to offer a more valuable service to current and future clients.

Employee rewards and perks

Attractive staff rewards and perks packages can help retain staff in practices where resources may not match salary expectations. These packages could include work-from-home options, greater job flexibility, or smaller perks such as casual Fridays.

Practice goal setting

Setting clear company goals and targets can help keep staff motivated. Comparing these targets to actual results can help identify new goals as well as areas for improvement, ensuring a continued environment of positive motivation.

Performance management and reviews

Scheduling regular performance reviews for your staff will provide an opportunity to assess each employee's contribution to the practice and their performance against set goals. It will help identify any skill shortages in the practice, as well as finding each employee's key strengths. A deeper knowledge of your employees' strengths and areas of interest will help you understand how best to delegate specific tasks. A regular review can also be an opportunity to discuss their sentiments towards their work, its benefits and challenges. This will help you establish what motivates each employee to do the best work. It can also reveal how each team member works and what management method is most suited to their unique needs.

IN CONCLUSION

Better time and employee management can increase your firm's productivity and efficiency and improve the quality and volume of overall output. Good time and performance management is vital for practice growth and increased profitability. It can also free up time to pursue networking and business development opportunities and work towards greater wellbeing and work/life balance.

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