

MORE TIME, EFFICIENCY AND PRODUCTIVITY

by [Steve Brown](#)

No one ever has enough time to do anything these days. The hands of time seem to keep turning, paperwork piles up and projects seem to be never ending. Given that time is so precious, we wondered where community bank executives were spending their time and whether anything could be done to improve.

First off, bank executives say that in order to support future growth, these turbulent times require them to maintain a strong focus on creating a fortress balance sheet, make strategic acquisitions, improve operational efficiency, have sound management practices and attract / retain a quality workforce. That sounds pretty straightforward, but getting there requires a tireless focus on productivity.

If you are like most bank executives these days, you probably work 10 to 14 hours per day. You probably start your day by checking email messages on your phone as you head off to work, then grab some breakfast, check your email again, clear your voicemails get in the office and set up for the day. You then probably meet with staff to discuss upcoming items that need attention, or unfinished projects that need to be focused on. You then put your head down, begin work and soon there are people streaming in and out of your office asking for guidance or assistance on this or that. Then, before you know it, your day is over and you wonder what you really accomplished. Here are some things executives can do to reduce their load and improve corporate efficiency.

Start by hiring, training, motivating and supporting each employee on the team. Every time your organization hires, strive to hire only the best and the brightest you can find. Avoid "average" performers in order to achieve superior results. For team members that have already been hired, be sure to support career development. Many people say getting an opportunity to improve their skills or advance their career is just as important as money. If you want to keep quality employees, don't forget to offer them career development and challenges.

Next, stop jumping around from one thing to the next. There are very few people in the world who can effectively juggle more than 3 things at once, so stop trying. Instead, improve productivity by focusing in each morning on the list of tasks that need to be accomplished. Then, prioritize the tasks. Once that is done, focus on one item at a time until it has been completed before moving onto the next. This takes practice, but believe us when we tell you it is quite effective and will improve productivity.

Another big thing most people need to just stop doing is procrastinating. This is one of the biggest time wasters of all. The task probably won't go away just by stalling, performance suffers and stress rises. Instead of procrastinating, try instead to figure out why you don't want to do a certain job. If it is too large, try breaking it down into smaller parts. If it is too boring, try to find something exciting in it to get the creative juices flowing. To fix procrastination, you must first identify why you are doing it so you can figure out a way to fix the problem.

Finally, we have seen some of the very best executives fall down because they were weak at delegation. These people are driven to succeed, yet have a hard time delegating because they feel no

one can do it as well as they can, they worry others will make mistakes, they lack training on how to delegate or they simply do not have the patience needed to explain and teach others how to do the task. Learning to delegate can be one of the most eye-opening productivity boosters executives can ever utilize. Doing so not only frees up more time, but it creates a team environment, reduces project delays, allows executives to get more work completed in less time and boosts performance.

Time is precious, so start small, make a list (prioritized) of items that can be delegated (and do so), hand them off (with clear instructions) to quality employees (hire the best of the best) stay focused (stop procrastinating) and get out of the way. You will be amazed how much time you can recapture when your team is empowered and you follow these easy steps.

BANK NEWS

Construction Lending

The national delinquency rate (calculated as loans 30 days or more past due) for construction loans climbed to 8.1% in the 2Q, up from 7.2% in the 1Q and 2.4% in the 2Q of 2007.

Text Banking

USAA Federal Savings Bank rolled out their Text Banking which allows customers to check balances, pay bills and initiate transfers all with a text message.

Rising Bankruptcies

The latest data shows bankruptcy filings jumped 29% in the 12 months ended June 30, as business filings soared 41% and personal filings climbed 28%.

New Bank Deposits

The average de novo branch opened in the past 5Ys carries \$19mm in deposits.

Branch Location

A recent study of 5k bank branches finds location drives about 70% of branch success.

Remote Capture

A new survey finds 25% of small businesses plan to use remote capture by the end of next year, as they seek lower costs, later deadlines, faster availability and increased time savings.

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