

IMPROVING TIME MANAGEMENT

by [Steve Brown](#)

No one ever seems to have enough time to get done what they want to get done and we don't have to tell any of our bank readers that this is a true statement. Suffice it to say things are very complex in banking and they don't seem to get any easier. Sleep is a luxury, as we move from one crisis to the next. To try and help our readers get ahead of the curve, we have searched far and wide to uncover various ways to improve time management.

Take Time To Think. One thing few people do is to actually take time each morning to think and plan about how best to spend the day. Sure, issues will surface, but thinking about what you are trying to accomplish moves tasks to the forefront of your mind and helps keep them there. Research shows every 1 hour spent planning saves 3 to 4 hours in execution.

Make A List. Many people use a "To Do" list to help them prioritize items. That is a good first step, but the key to any good list is to continually prioritize it. Then, focus on the task at hand and finish it before moving to reprioritize the list and moving on to the next item. Doing this can boost productivity significantly.

Be Realistic. Remember that interruptions occur frequently in banking, so you have to allow time to deal with them. Try not to get overly stressed and know that studies show the average person accomplishes only about half of what they set out to do each day due to interruptions, emergencies, issues and problems. The key to staying on track is to jump right back to the priority you were working on and stay focused on completing it, as soon as the interruption passes.

Manage Email. The average banker spends 2 to 3 hours per day reading and responding to emails. To maintain control and improve efficiency in this area, try turning off the email to focus on the task at hand. Then, set aside a few times a day to open up the inbox and here again try to stay focused. To do that, instill a process of reading the email, replying right away and then moving on to the next one.

Drop The Urgency. One of the best tips we ever received was to stay focused on what is important. Since these tasks are usually longer-term goal oriented items, eliminating non-urgent "fire drills" from the daily grind helps keep things attentive to the bigger picture.

Just Say No. So many people have a hard time saying "no." We all want to be helpful and we also don't mind procrastinating, so saying yes is usually easier than saying no. Thinking about the goals you are trying to achieve for the day and the tasks at hand every single time someone wants you to help them is a good way to slow your agenda down. If your priorities are more important, learn to say "no" more frequently.

Delegate The Task. One key to ensure things don't get too overwhelming is to focus on delegating. Once you put your list together each day, think about whether or not any of the tasks can be delegated. Think about each one in terms of whether anyone else on the team could do it more efficiently or effectively. If the answer is yes, then move to delegate it.

Touch It Once. One of the best time management classes we ever took taught us to "touch every piece of paper only once." While that shows you how long ago we took the class (obviously email wasn't mentioned), it still rings true today. Once you pick something up - deal with it. Doing this will force you to prioritize things and stay focused.

No matter how efficient or effective you are, we have found refreshers every now and then on time management can be quite helpful in improving efficiency and effectiveness. Now, that this task is out of the way, we return to our "To Do" list.

BANK NEWS

FED Exit

Bernanke will not be testifying to Congress today on the Fed's exit strategy as planned because of the storm. However, the written testimony will be released at 10am ET. In addition to the drying up of liquidity programs, bankers will also looking for signs of a future discount rate hike (soon) and changes to the interest on excess reserves.

More

The BIS (Bank of International Settlements) says current capital requirements are not enough for maintaining system wide stability and that institutions should reserve enough liquidity to withstand a temporary cutoff from funding.

Doubtful

Forrester Research finds Bank of America, Chase, Capital One, TD/Commerce, Fifth third, Citibank and HSBC the least trust-worthy banks (in descending order) in the nation.

Distinction

Mobile banking and online banking do not necessarily stem from the same channels. Wells Fargo finds text heavy customers average about 19 commands/ month and are text centric as opposed to web centric. Mobile banking more immediately replaces interactive voice systems, though perhaps the preference to text comes out of convenience.

Office

According to Reis, nearly all major cities in the US experienced rent declines in the 4Q, with NYC leading the pack. The national average rent fell almost 9% in 2009 with vacancies rising to 17%, a 25Y high.

Gift Savings

An idea that worked well in 2009 was Citizens Bank innovative idea of "giving" savings accounts. Instead of giving cash, the Bank provided \$10 and a gift wrapped package to get people started on a dedicated account.

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