



# ATTACK THE STACK

BEING ABLE TO WORK EFFECTIVELY UNDER PRESSURE WILL SET YOU ON COURSE FOR FUTURE SUCCESS, SAYS CHRIS MERRINGTON

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➤ Treasurers are under more pressure than ever before as expectations increase and the pace of work speeds up. This is why their ability to work effectively under pressure is becoming more critical.

So, how well do you juggle the pressure of today's relentless workload? Do your colleagues give you less and less time to do more? Do they give you smaller budgets and expect better results? Do you start each day with more on your to-do list than the day before, have more unanswered emails and feel more puzzled by how you will manage it all? Do you need to read more as your mind drowns in a tsunami of information and data? Do you feel a need to check your smartphone every few minutes?

The typical reaction of many treasurers to the above scenario is to work harder and longer hours, and to run faster from one task to another, often achieving less in the process. How much of the pressure is from your clients, how much is from your boss and how much is self-inflicted? Do you have colleagues for whom everything is last-minute and done in a rush?

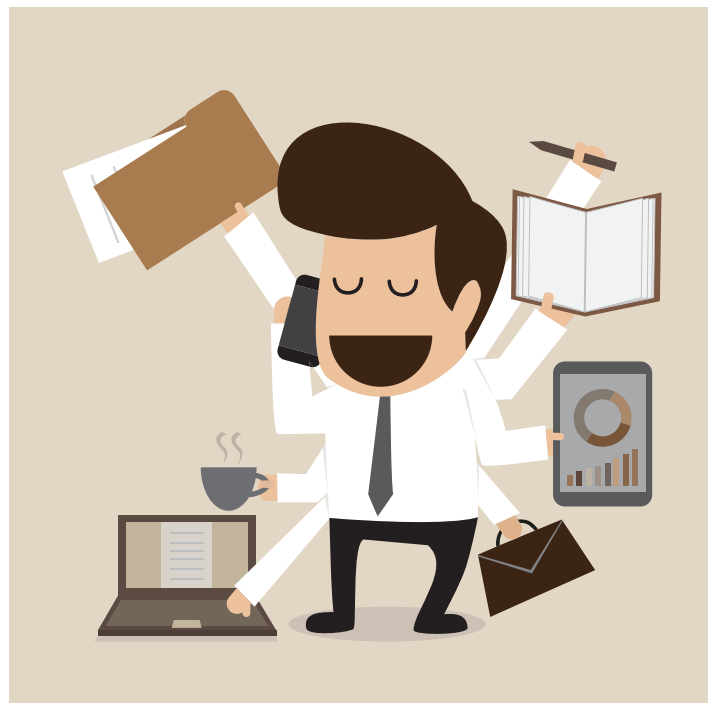
## **Rush jobs**

My fear is that rushing has become the new norm. Yet when we rush, we are less likely to do our best work. Instead, we do work that is 'OK'. Our colleagues make out that the rushed deadline is the most important goal. Yet once the work has been delivered, the deadline and rush are quickly forgotten and what now becomes critical is the result. Our colleagues quickly forget the tight deadline that they originally gave us.

The other dilemma is that when we rush, we are more likely to make mistakes. Mistakes are costly to us in several ways. Firstly, we have to put them right – at our cost and now at even greater speed because the deadline is looming ever closer. Secondly, our colleague, or our boss, is now questioning our ability. Thirdly, colleagues and bosses have an uncanny knack of remembering our mistakes long after we've put them right (and often quickly forgetting our successes!).

Becoming more effective under pressure is an important way to combat the risks associated with doing a 'rush job'. Here are 10 tips to help you achieve this.

1. **Get better** – be the best at what you do. Don't be average at many things. Be outstanding at a few things. Specialise. Continuous learning is important, so read one business book each month.
2. **Have an overall purpose and vision.** A vision without action is a hallucination. Focus on your top priorities first. Set clear goals and avoid being distracted by the minutiae of business. The more senior we are, the more vital it is to take time to stop, think and plan. Set goals and develop a plan with milestones to achieve them. Also plan for the unexpected. Plan for the following week. Every Friday afternoon, plan what needs to be done and achieved in the following week. Focus on those tasks that are most profitable or potentially most profitable. Decide what is urgent and what is important. Don't be ruled by the urgent at the expense of the important. Find time to slow down. Find at least one hour each day, two to three hours each week, and one day each month to really think and plan. Slow down to go faster. Work ON the business, not just IN the business.
3. **Get away from your desk** to really think creatively and innovatively. This is harder to do when we are under time pressure. Typically, our best ideas come spontaneously when we least expect them. Know when you personally think best – it may be in the shower, when you are out walking or while you are enjoying a glass of your favourite tippie. There is no single right way, but know what's *your* right way. Almost certainly it won't be in front of the computer screen.
4. **Push back.** Be brave and push back on ridiculous deadlines and insufficient budgets. Will you always get more budget or more time? Of course not. But you will get more much of the time. Think carefully before you automatically say 'yes' to every demand. Half of your problems are probably caused by you having said 'yes' too easily in the past. Be prepared to say: "I need more time..." Otherwise the danger is that we set precedents and a fast turnaround is always expected in the future. There are times when certain tasks are urgent and must be done quickly, but surely not *all* tasks?
5. **Find a buddy.** Solving problems on your own can be overwhelming and we may get emotionally caught up in our own issue. Chat through problems and ambitions with your buddy. Explaining your challenge to them forces you to clarify your thinking and articulate the issue. That alone is priceless. They will often give you a fresh perspective. Certainly don't sit there worrying on your own; that will achieve nothing.
6. **Do it, delegate it or dump it.** Don't procrastinate. Be decisive. Delegation is a critical skill for senior managers. Dumping on colleagues is not delegating. Great delegators brief clearly and then check for understanding by asking questions. Delegation is a skill that enables you to handle more while also developing the skills of your direct reports.
7. **Anticipate what is likely to happen.** Consider the various options that are likely and how you will respond. When we are under pressure, we often don't think through the implications of our options and decisions. Take control of your future. If you don't, then who else will? See failure as part of your learning. See it as feedback. Rehearse how you will handle an important conversation. Too often we avoid contentious or difficult conversations in the hope that the issue will go away. But



problems rarely go away; they typically get worse. Decide the outcome you want from the conversation. It is too easy for the conversation to simply be an opportunity to 'get things off your chest' rather than to actually resolve the issue.

8. **Systematise.** Investigate ways to be more effective on tasks that are repeated. How can you find systems and methods of working to reduce the time involved and improve the quality of output? What are the tasks that you do repeatedly? How can you speed up the task and improve the quality of the output? Group similar tasks together so that you get quicker at tackling the topic. Manage emails effectively. Your first task each day is to plan what needs to be done, not check emails.
9. **See relationships as investments.** Focus on the most important relationships, those that bring the greatest value to your organisation. Beware of seeing all counterparties as equal. Rank your counterparties into gold, silver, bronze by value and/or potential value.
10. **Understand** what your colleagues and counterparties really value. Focus on how you can deliver more value. Too often we focus on efficiency rather than effectiveness. But effectiveness is far more important. Emails are 'efficient' from the point of view of speed and time, but a face-to-face meeting is likely to be far more productive and effective despite taking longer than writing an email. Face-to-face meetings are invaluable, but try to avoid any that are unnecessary. ♥

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