

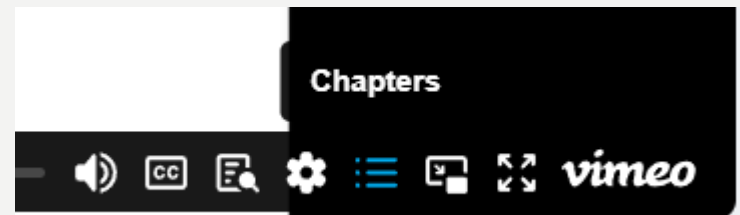
PRACTICAL WORK SMARTS FOR ALL

- At the beginning is the handout for watching the course, then fully completed slides are found starting on P. 140 in this course material (the PDF viewer has the slide numbers)
- It is suggested that you don't look at the completed slides while watching the video. If you do, punch lines are spoiled, it would be like watching a movie with the script in hand. Also, you may not do self-reflection on mini-cases, because the answers are right there! You may only want to take personal application notes while watching the course, not course content notes. But it is up to you...
- There is also a Cheat Summary of key course points, at the very end

WATCH THIS COURSE

Using four Chapters in Vimeo

1. Intro, meeting tips, policies, supervising
2. Creative empl treatment, diff boss, email replies
3. Priorities, dealing w/ people, big picture
4. Procrastination, consultants, elephant in the room



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PRACTICAL WORK SMARTS FOR ALL

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PRACTICAL
PD

INTRODUCTION

- Welcome
- Fill in the _____ to provide a different dynamic
- As stated on the first page of the course material, we suggest you follow the course with the handout containing blanks, rather than with the completed slides, taking only personal application notes, rather than course notes
- Watch the course any way you want, all at once, short sections
- Mute me if you don't like what I am saying!
- There will be laughter, but no lawyer jokes if you are waiting for one...

GOOD NEWS

- There is a little more content than the live version, since we have no breaks or discussions
- I will share some previous session chat content that is valuable

QUEBEC CONNECTIONS

ALL MY LIVE SEMINARS/WEBINARS HAVE AN OPPORTUNITY TO WIN PRIZES

I can't do that on the self-study version

BUT, send me an email with:

- example of how you plan to apply a tip
- another tip idea
- useful feedback
- clean relevant joke

and you will enter a draw for a prize spriddle@bell.net



WEBINAR BACKGROUND

- I have created 8 other courses
- I found I had extra ideas and tips that don't fit into those courses
- We all have our smarts and tricks and experience to help us at work
- Today is not tips on dealing with banks, financial reporting, lawyers, etc, but more general situations you face at your desk
- There is no one theme in this course, but to help your work with miscellaneous idea and tips and experience, and indirectly help your employer

NOTES

- I am not saying I am smart, I could do a course on my own **Works Dumbs**, I will drop a few **Dumbs** in for good measure
- It is a rare course of mine that does not have an emphasis on ethics
- I get lots of questions, on how do you do what you do, so I will try to address that here as well

NOTES

- I will sort of be giving you some _____
- But I am not “Certified” or “Licensed” Executive Coach
- Have these folks ever had a _____?
- But I have done a lot of real life _____ of people at work, and I have learned by watching and doing

IF YOU ARE NOT A MANAGER OR EXECUTIVE AT THIS POINT IN YOUR CAREER

- Don't worry, you probably will be one day, but the thought processes and ideas will help you as you look forward...

STRENGTHS & WEAKNESSES

- My tips are influenced by my many weaknesses that I have to compensate for
-and my few strengths



WEAKNESS – MY WRITING/PRINTING



GETTING MORE OUT OF MEETINGS

- There are lots of courses and tips out there on this (I have not taken the courses)
- I think productivity is _____ to the square of the number of participants ($1/n^2$, where n = number of participants)
- Have a little fun _____
- I am big on stating this out the outset of the meeting, even _____
- Have a _____ so they don't distract

GETTING MORE OUT OF MEETINGS

- Calculate the _____
- A tip for when the discussion never ends - _____
- Conflict and dissension resolution tip – _____
- Force the creation of a _____
- Say, “_____,” if it drags (book a _____)

MEETING CONFLICT

- I learned this tip on parenting once
- If the kids are not behaving, particularly at a meal have them all sit still and _____ – it surprisingly calms them down and sort of brings them under “control”
- It actually works at business meetings, I have even heard it calm down a contentious Board of Directors’ meeting

MORE IDEAS

- Book meetings for _____, it gives people time before the next meeting....

AT WORK, DON'T EVER BE AFRAID TO

- Admit your are _____, or _____
- Many executives feel they will lose credibility and respect if they are admit they are _____, or _____
- I _____ with this
- Don't the people who never do either, drive you _____! (_____)
- I found that the three best CEOs I have ever worked for, were very good at this, and it was really beneficial for all the staff, and resulted in more _____. It was part of _____

CREATING POLICIES WITHOUT BUREAUCRACY

- Most of us would prefer not to work in an organization that is like a bureaucracy with many detailed policies covering everything and no _____
- (a story of too much bureaucracy....)
- Many CPAs have certain _____ responsibilities, hence the need for policies in these areas
- I have worked for a number of _____
- They have no policies at the beginning, and my desire is to create only the necessary ones, and not set up a bureaucracy

HERE ARE THE KEY PRINCIPLES

- Don't create a policy if _____ should suffice, and the situation will not be seen often
- Write policies that are _____, rather than detailed legalities like _____
- Sometimes it is best to write them on an as-needed basis
- Some people say it like this: _____
- Often at work, someone says send them an email on how they should handle this new situation
- I say, "then only they know, we may have to enshrine the concepts in a policy for all"

SCENARIO

- My company is asking an employee to move to another city, the first time it is has ever happened
- We need a simple Moving Expenses Policy, because it will happen again, and we want to be reasonably consistent
- At the large company I worked for, the policy was super-detailed, i.e. *“the company will pay for moving costs for up to two recreational boats owned by the employee or the spouse, not to exceed 6 metres in length”*
- Simple solution _____
- _____
- _____
- This became the Policy

SITTING ON A COMMITTEE OF AN NPO, TRYING TO WRITE A POLICY

- We were stuck, 4 people going in circles
- I knew it was going to take forever and we didn't have time
- I realized the key is someone must _____
- So I did this, and we moved quickly ahead,
- Also one committee member resigning helped
- (There are a two good tips on overcoming getting stuck writing in my **Practical Tips for Controllers & CFOs** course)

POLICIES WITHOUT BUREAUCRACY

- Vacation
- Leave
- Overtime
- Moving
- Purchasing authority
- Credit card
- Statutory holidays
- Credit
- Travel (I can send you a sample of one...)
- Annual review (I can send you a sample of one...)
- Rental car insurance
- Security
- And more

SUPERVISING STAFF

- If you worked for an accounting firm, you probably did it from very early in your career
- I remember after 14 months with the firm, 14 months out of undergrad university, I suddenly was a supervisor, someone depended on me, and I didn't know much...
- “Help, I am a _____!”

TEACHING STYLE TO HELP YOUR STAFF

- Not all of us are _____
- Although I like teaching, I am often just _____ and not in the mood to teach my stuff, so I have to force myself
- Taking time to explain things, may seem like a waste of time
- But it pays off
- It is kind of like parenting, teaching one's children all kinds of things in
A carpentry example

YOU NEED A TEACHING STYLE TO HELP YOUR STAFF TO GROW

- Start the _____ for them
- Set out the main _____ of the document to help them
- Why did not they _____?
- Do they need a course, need more experience, need better supervision, need a different tool?

YOU NEED A TEACHING STYLE TO HELP YOUR STAFF TO GROW

- I have some other good tips on staff errors, in my course **Practical Brain-Storming – Top Ten Trouble Spots and other Useful Topics For Financial Leaders**)

EXAMPLE

- An accountant who is strong on technology, wants to set up hosting of some software (non-CPA)
- I want an analysis of the decision
- I help by saying use the following headings:
 - Intro
 - Summary
 - Pros
 - Cons/Risks
 - Cost summary
 - IT director's view
 - Recommendation

PREDICTING STAFF PERFORMANCE

- I have found that the best managers can _____ very accurately how their staff will handle an assignment or situation
- _ will refuse to do it
- _ will do a good job, but take too long
- _ will flounder for weeks, and will not ask for help
- _ will try get all kinds of others to help, rather than do it themselves
- _ will not delegate any work
- _ will do a great job
- You can't always just give it to the last one, you may have to give the work to another and then _____

UNSOLICITED PRIVATE COMMENT ON LINKEDIN TO ME RECENTLY



- (From a former finance team member under me 21 years ago, who was quite weak...)

YOU HAVE A STAFF PERSON WHO WILL NOT DELEGATE

Scenario

- Manager under you says “I want to do that small project myself” (not good at delegating, doesn’t trust others on this matter)
- Has been delayed for months, they have not even got started
- Insist they _____
- Tell them that _____

CREATIVE EMPLOYEE TREATMENT

- Some ideas from a “top ten” ranked employer in my city, some from me...
- Anonymous large-scale survey by a business newspaper on whether employees were actually quite happy
- And yet we paid below _____, and had employee loyalty and low _____
- The ranking was great for _____!
- One VP didn't last long there because he.....
- A bunch of ideas:
- (Some hard to implement in some employers, that are large & bureaucratic)

CREATIVE IDEAS

A _____ for all employees

_____ for all employees? Not options!

Buy _____

Invite your people to _____

_____ from the _____

CREATIVE IDEAS

Help with employee's _____

Recognize _____

Give out _____ signed by the CEO

APPRECIATION LETTERS

- Given to most employees but not all
- Have you ever got one?

APPRECIATION LETTER

- What did it say?

APPRECIATION LETTERS

- Cost:!(_____)(_____)
- Value: _____!



SAMPLE

OTHER IDEAS

CREATIVE IDEAS

Unlimited _____

_____ on site with _____

_____ also on site

_____ incentive

Little things that go a long way like a _____

Unexpected _____ for special _____ (like seminar prizes)

A headhunter once said this after hearing the list

- Any more ideas from you? _____

THE PROGRAM

Program
start
Body fat %

Program
ends body
fat %





TIME FOR A SPECIAL ANNOUNCEMENT TO ALL STAFF

NOTE

- Encouraging physical fitness means you can _____.....
- Less _____
- And less _____, hopefully...

NOTES

- More on Profit-Sharing-Plan design ideas in my **Practical Financial Negotiation Tips** course
- Additional discussions of employees getting shares in my **Practical Tips for Controllers & CFOs** course, there are pros and cons

COPING WITH THE DIFFICULT BOSS OR STUBBORN OWNER

- I have had some bad ones, at least 2-3 were _____
- Even the bad ones, I learned maybe one _____
- You must always treat them with a certain amount of _____, they are the _____, even if it is very _____
- I always do what they say, unless unethical, or listening to them is going to hurt them

ACTUAL CEO EMAIL TO PRESIDENT & OWNER ABOUT ME

- Context: I wouldn't give him some money he was owed by the company, as there was insufficient cash on hand, considering outstanding cheques
- He looks on the bank website and sees money but doesn't understand outstanding cheques..
- “ _____ ”
- (He didn't do it, the President was on my side)



COPING WITH THE DIFFICULT BOSS OR STUBBORN OWNER

- Try to work _____ with other executives to help them not to be so stubborn
- Get the _____ to balance them if possible (usually there is a board if the owner is less than 100%...)
- Always put things in _____ so you can defend yourself later
- Let them _____ when they don't listen to you and gently _____ after, referring to what was written...

THEY NEVER REPLY TO YOUR EMAILS – THEY NOT UNDER YOU

- “If you don’t respond I will do/not to...”
- “I will do this by such and such date if I don’t get answer from you”
- Trigger a response, “I have something important to tell you after...”
- Complain to their ____? Only ____ (_____)
- ____ them?
- ____ into their office
- Tell them: _____
- Your ideas?



BREAK TIME IF YOU WANT

THOUGHTS ON TIME

- *Wasting time is stealing from oneself.* ~ Estonian Proverb
- *Time is the most precious gift in our possession, for it is the most irrevocable.* ~ Dietrich Bonhoeffer

HOW TO LEVERAGE YOUR TIME AND TO FIND MORE TIME

- Everyone is different, this is to give you ideas, not everything will work for everybody

HOW TO GAIN MORE TIME

- For work and family, in particular
- Reduce _____
- Combine commute and _____
- Work at home – reduces colleague distraction (although there can be other distractions!)
- Work through _____
- Never take a _____
- Put the _____
- I hesitate with this one – but have a dynamic _____
- _____less (health issues....)

SLEEPING WHEN UNDER WORK STRESS

- We all probably have some nights of bad sleep for various reasons
- Three tips
 1. More _____, if you are fairly _____, you should be able to sleep
 2. Drink _____ before retiring
 3. I don't look at the _____ during the night

WAKING UP IN THE MORNING

- I am not an early riser, because I often work late
- Put the alarm clock _____ that you have to walk to hit the snooze button, and you might just say, “I might as well get up”
- (Tip from son-in-law, who used to work 26 hours medical resident shifts)
- Start with 50 _____
- Spray _____
- Exercise after breakfast
- More tips in other courses

WHAT ABOUT

- The _____ is essential sometimes!
- (Maybe it is because I never drink coffee)
- Trick, keep it _____ or under, then you don't feel so dopy later
- I never steal _____ from the employer
- I used to lock my office, put my head on the desk, or lie on the floor and nap (I did not have a glass windows...)
- Easier in the _____

WHO WOULD LIKE TO GAIN A THOUSAND PRODUCTIVE HOURS PER YEAR?

- Don't watch _____
- No _____
- I never, ever saw my parents holding the _____
- My kids have never seen me holding the _____

TO GET WORK DONE

- Combine commute and _____
- If I get on a work roll, _____
- I sometimes do a _____ on a task
- Turn your _____ for periods to concentrate
- Don't listen to _____, when doing thinking work (instrumental music is fine for me)
- No _____ day (for the whole business?)

YOU NEED ENERGY FOR WORK

- For me physical exercise increases my mental energy for work, and keeps me awake
- Some of you may feel that it is the _____, but have you tried it for a while?
- I think it helps blood flow to the brain
- (Ties stop blood flowing to the brain)
- My Dad still does this at age 87...and the result...

WORK FASTER

- ____ faster
- ____ and ____ more concisely
- ____ numbers faster
- ____ faster

WRITING MORE CONCISELY

- Some people are too verbose when talking and writing
- Some know they are and some don't
- An EVP Sales colleague's email: *"it's four sentences as opposed to two but you know my motto: "Why use one word when ten will do."*
- If anyone could cut conversations and writing 10-30% shorter, this would make them much more productive
- Note: this must be balanced, a topic later, also brusque emails are discussed in my course **Practical Brain-Storming – Top Ten Trouble Spots and other Useful Topics For Financial Leaders**

WRITING MORE CONCISELY

- I realized this was important when helping people prepare to write the **UFE** for CAs
- I noted that some candidates had a very inefficient, verbose writing style and it wasted critical time
- Thinking and communicating in bullets helps
- I stress an efficient writing approach that doesn't use too many words...
- I took a real CA student's practice exam paper from years ago, and have other CA/CPA students re-write it more concisely to drive the point home

As you have engaged our firm for advice on the company's deviations from GAAP and auditing deviations from GAAS, I will remind you that accounting is not an exact science and there can be room for interpretation under GAAP. Thus I have set out my views and findings on what can and cannot be allowed under GAAP and have explained why. Sometimes, however, two methods may both be perfectly acceptable under GAAP and I will explain this in my report as well.
(Actual student response ~85 words)

- You can try to re-write this more efficiently right now if you want

WRITING MORE CONCISELY

- Notes: You don't want to think too much to write more concisely, otherwise time is wasted...

HOW TO READ FASTER

YOU HAVE TO FIND THE RIGHT SPEED/ERROR TRADE OFF FOR ALL YOUR WORK

- If you tend toward the _____, it is difficult, you want everything to be _____
- If you are the other extreme, very _____, this is also a problem
- You need to know _____

NO, I AM NOT A WORKAHOLIC...

- We all need to ____
- Do it at least _____week, that is the rhythm of the body
- I usually slow down one day a week, but not always..

SOME IDEAS FROM YOU, HOW DO YOU LEVERAGE YOUR TIME?

- Send me an email, spriddle@bell.net

HAVE YOU EVER

- Gone to work in the morning, eager to check eight items from your **To Do list** by the end of the work day
- 7 PM rolls around and you have half checked off only one item, and six more items are now on your urgent to do list

PRIORITIZATION

- I learned years ago, that is essential that one divides one's to do list into the _____ and the _____
- Without really thinking about it, _____
- It is not easy to _____

WHAT IS URGENT, WHAT IS IMPORTANT HERE AT 5:40 PM?

Soccer practice for Brad, 6:30 PM

Piano practice for Joanna, before bed

Ensure we have enough savings for retirement

Update our will

Cut the grass

Water the lawn

Prepare for 8:30 AM management meeting

Love my wife better

Budget draft #1 due noon tomorrow

ONE WAY TO GET TO THE IMPORTANT AS A MANAGEMENT TEAM

- Regular management meetings just deal with the urgent: this afternoon's employee meetings, tomorrow's customer meeting, etc.
- The solution: the _____
- No _____
- Plan to only focus on the long run, the important, company direction, not the management actions for the next week

EXERCISE TIME

EXERCISE TIME



COMPLAINTS



THIS REMINDS US TO

- Be careful with _____!
- Take _____
- Be _____ in what we write
- Don't let the marketing or sales department be in charge of the handling _____
- Don't _____...
- If one of your staff complains, or other internal people have issues, address their complaints sincerely

DON'T TRY TO BLUFF YOUR WAY – TOO MANY EXECUTIVES DO...

- Scenario: raising venture capital
- The management team _____ in answering a question at a presentation to venture capitalists
- CEO puts an edict. Don't hesitate "_____"
- The CEO has _____, also very crooked, some stories in other seminars..
- Some politicians _____

INSIST ON PEOPLE MOVING FROM GENERALITIES TO SPECIFICS

- I had a great COO once, very successful and ethical
- He _____ if you didn't know what you were talking about
- He insisted on _____ all the time

INSIST ON PEOPLE MOVING FROM GENERALITIES TO SPECIFICS

- A CEO says “the preferred shareholders won’t want this...”
- OK, let’s walk through each preferred shareholder and we sort of know their views....(because none of them actually are opposed to this)
- Always say _____, if it is a document, a system issue, etc., and often they will be wrong...
- (Foreign exchange broker) “You said we can’t speculate with foreign exchange forwards, we are not speculating, but what _____ show me...”
- Result....he has no leg to stand on, what he said was unsupported

ALWAYS TELL THEM TO BE SPECIFIC

- “You said this won’t work, that is not good enough, I want
_____”
- My auditor mindset from my past experience and nature, makes me seek support for statements...

TRANSLATE WHAT THEY SAY TO THEM

- **“There was a mistake”** - “Are you saying you made a mistake, or the _____?”
- **“I wasn’t able to fit it in”** - “What you seem to be saying is you don’t have time to do this and therefore you are not going to do it, although you have not discussed this with me”
- “You are saying _____”
- “You are really saying you don’t get a ____ for doing that, so you aren’t going to work on it...”

YOU ARE VERY BUSY

- You get assigned a project or task, that you don't really have time for and is not that important in the grand scheme of things
- What do you do?
- Can I have a meeting next week to discuss this
- I need _____ from them/someone else to work on this, and they have not responded yet, (it is on them)

DEALING WITH PRESSURE AND DEADLINES

- You are absolutely swamped with work, working crazy hours, way behind on both the urgent and the important
- Ask your boss, which do you want me to prioritize (the curse of professional services -you can't ask your clients who gets priority)
- An obvious tip, but some don't....

MAKING PEOPLE FEEL YOU HAVE TIME FOR THEM

- Better bosses and colleagues have made me feel they have time for my _____
- The worst make you feel they have no time for you, “hurry up and get out of my office!”
- The best _____ are the same, even though they move you through efficiently
- I am a little weak in this area, I want to get to the point and move on, so I have to work on it

DISTRACTION FROM THE BIG PICTURE

- One day, the guard at a factory, stopped a worker leaving with a wheelbarrow full of ____
- He said what are you doing? The workers says “I am taking some surplus ____ home, my boss says it is OK”



STEP BACK TO BIG PICTURE

- Don't be distracted
- Take the _____, the whole organization, remind yourself to do this regularly
- What would a _____ ask at the first meeting, they are usually very **big picture**?

MY HOCKEY LEAGUE

- We have had the same valuable ice times from the city for years
- The league executive was having a big debate about COVID bubble rules, whether we should have a season this year, no shower, stick-washing masks, etc.
- They all missed the big question
- _____



**SINCE WE ARE TALKING
ABOUT BIG**

AUDIT EXPERIENCE HELPS

- You get used to understanding the big picture business model quickly, of any new client
- I often ask people who work somewhere, what is the business model, of your employer, i.e. in a nutshell, how does your business make money, and they _____!

BIG PICTURE – THE FOREST FOR THE TREES



BIG PICTURE AND PARENTING...

- You feel you had a terrible time with your five year old
- They were foolish and broke _____ and made a terrible mess and refused to clean it up
- But you eventually were able to get them to clean it up
- The _____, you took two small steps toward towards your big picture objective of raising kids who will one day be _____
- And this was one of 1000s of incidents toward that goal
- Don't be discouraged!

PEOPLE ARE MISSING THE BIG PICTURE OR THE CONTRADICTION

- I need some _____
- Democracy barely works: _____
- IFRS, what is the big picture?
- The post office – _____?
- Why is your job needed? (government employee)
- US Customs in _____

WHEN MY SON WAS THINKING OF BECOME AN ELECTRICIAN, I TRIED TO THINK BIG PICTURE?

- What is the biggest picture question?
- _____?
- My gut feel is ____

MISSING THE BIG PICTURE

- I sometimes miss it
- Example, after our management buyout of the company, so were so busy with the detailed work, that we didn't think of preparing _____ until an outside board member asked

PROCRASTINATION

- Sometimes I do, although I sometimes argue that I didn't, there just so many priorities ahead of this (my kids don't!)
- Sometimes I am super pro-active
- Do you every procrastinate?
- I can be bad, examples
- *Procrastination is the thief of time.* ~ Chinese Proverb
- One must ask why? _____????
- But we can all put things aside and get things done if we really need to....
- I need a volunteer (pre-COVID-19 example)

OTHER IDEAS

- Find a _____ to help you (the will story)
- Just _____ to overcome procrastination, the inertia
- Read one page of the _____
- Start the _____
- Start the _____ document
- Start the _____

OTHER SOLUTIONS

- Make a _____ so you can't delay it...
- A personal example
- To owner, Board, CEO, colleague, accounting firm...even better a _____ commitment

PROCRASTINATION - OTHERS

- It really bugs me when someone is procrastinating something that is holding me up at work, that will take _____!
- Example
- I try to point this out to them and say I will help them with it! “Let me just sit down beside you and get it done”
- Thoughts?

AN IMPORTANT POINT, I ONLY HEARD RECENTLY

- Connections help for job hunting, recruiting, finding investors, financing, sales and more
- A lot people believe it boils down to _____
- But it really boils down to:
- _____
- I knew the long-time _____, he didn't know me...so it didn't help...
- I am not a big networker/schmoozer, but being in the business world for 35 years, even ignoring seminars, I have a lot of contacts which helps

THINKING THROUGH A PROBLEM

- Sometimes, I can think about it clearer, _____
- It defines issues
- Focusses the analysis
- Allows you to share a concise problem definition _____

SOMETIMES YOU NEED TO BOIL IT DOWN

- Into a problem with _____, it makes it easier for me to understand!
- Go back and make _____, to see if everything makes sense
- Even _____, you are not too advanced for that

ONE OF MY THINKING WEAKNESSES



- I fail to put two things together, which result in an action or a solution
- Example:
- I see the garbage can in the kitchen is over-flowing
- My wife always tells me, take it out, if it is over-flowing
- I fail to connect these two things, and pile more garbage on top!
- I am at a store, and am at the cash and my credit card won't work and I have no other means of payment
- Our future daughter-in-law lives 60 metres away
- I fail to connect the two pieces of information so I go home, without my purchase!

ONE DAY THERE WAS A SHEEP FARMER...



A dark brown wavy line runs vertically along the left edge of the slide.A solid yellow vertical bar runs along the right edge of the slide.

SPECIALISTS & CONSULTANTS

SPECIALISTS & CONSULTANTS

- CPAs in management are always dealing with specialists and making decisions on speciality areas, based on their recommendations
- Here are just a few:
 - Income taxes - Canadian
 - Income taxes – foreign
 - GST/HST/QST
 - IT Security
 - Systems
 - Legal matters
 - Bankruptcy
 - Other consultants
 - Others you can think of?

WAIT A MINUTE STEVE

- We are all a little _____ outside our area of expertise
- Some say we just have to _____
- I _____
- _____
- We have to consider:
- _____
- _____
- _____
- _____
- _____
- _____
- _____

EXAMPLE – COVID-19

- Political leaders, who have no medical expertise, must take recommendations from medical advisors for overall societal decisions
- Likely if they follow them exactly, because of their safety bent, there would be a complete shut down until a COVID-19 vaccine and cure are fully available, even if it takes years and years
- The economy will be strangled, mental health impacts, etc

SCENARIO

- Furnace installation and repair company has 300 employees, an accounting system, a payroll system, a repair scheduling system and a parts inventory system that does not get updated remotely. The consultant was asked to make overall system recommendations, including security.

**THE CONSULTANT IS HERE
TO PRESENT...**

WHAT DO YOU THINK, WHAT QUESTIONS DO YOU HAVE?

- _____
- _____
- _____
- _____
- _____
- _____



IS THIS WHAT YOU MEAN?

ASSESSING THE RECOMMENDATIONS OF A SPECIALIST

- They all have their biases, and they think their area of expertise is the centre of the universe
- Make you understand what they are _____
- (don't bluff it, just because you don't...)
- Get them to boil it down to a few _____
- Ask _____ questions, they might miss
- Ask if they are following _____
- Then ask them to ____ it
- Ask for a second opinion (_____)
- What does _____?
- Don't ever be afraid to _____

ASSESSING THE RECOMMENDATIONS OF A SPECIALIST

- Convince me that...take extreme position I am going to close this project down, convince me otherwise
- Test them with hard questions you know the answer to
- Ask what can go wrong? How can we get _____?
- Watch for tie ins with other specialty areas, they may not think of, or be aware
- Check for biases “_____?”
- Strategically or randomly poke into the _____ in one area

RELATED TO THIS IS THE QUESTION OF

- How much detailed you need to know about a topic, as a manager
- If you a super-detailed person, or a micro-manager, you want to know everything
- But this is _____
- If you are lazy, you may want to skip to such a high level, that you miss something key, “_____”
- My fear is that one of the details skipped or summarized by the specialist is a “_____”

NOTE

- More on new technology evaluation/adoption in my **Practical Work Solutions from Case Discussions** webinar

“THERE MUST BE A WAY”

- Sometimes/often people say this or that can't be done in the technology world
- With more experience and technology intuition, rather than skills, I often say “there must be a way” find it
- In the last few days, a technical person said to produce a certain current report....it would always take 25 minutes because of a data issue
- I said there must be away to cut it down to a couple of minutes, I can't accept that
- Then he returned, and said “you were right”...

PLANNING



“In preparing for battle, I have always found that plans are useless but planning is indispensable.”

Dwight D. Eisenhower

I FOUND THAT QUOTE VERY INSIGHTFUL

- We had a **plan** if there was ever a business slow down, just in case
- Then COVID-19 hit
- We couldn't just execute our original slow down **plan** exactly, because the situation was a little different
- But the **planning** still helped a lot

STRESS

- We have a lot of stress at work
- But we need to keep it in perspective

STRESS

- We have a lot of stress at work
- But we need to keep it in perspective
- An electrician's mistake _____
- A criminal lawyer's mistake _____
- A dentist's mistake _____
- A doctor's mistake _____
- An engineer's mistake _____
- A parent's mistakes _____
- But an accountant's mistake _____!
- And a tax accountant's mistake just _____!

TOPIC INTRODUCTION

- Most every famous male singer has made \$ millions singing in almost all of their songs, in a passionate and catchy way, something along the lines:
- “I will always be true and love you”
- “Please don’t leave me baby”
- While almost all of them, from the public record, being _____, therefore not practicing what they sing, and being hypocritical as well
- I have never heard this being asked in an interview!



DON'T BE AFRAID TO EXPOSE THE _____ IN THE ROOM!

- One definition: “An important or enormous topic, question, or controversial issue that is obvious or that everyone knows about but no one mentions or wants to discuss because it makes at least some of them uncomfortable or is personally, socially, or politically embarrassing, controversial, inflammatory, or dangerous”

TECH BOOM ELEPHANT IN THE ROOM

- I was an insider at Canada's fastest growing start up
- Valuations high, our margins are low, everybody is losing huge amounts of money
- The elephant in the room questions was _____?
- I decided to never exercise any options or buy any shares
- Share price went as high as \$8.45 then down to \$.01 and eventually into receivership

MORE ELEPHANTS IN THE ROOM

- Another company my employer bought before my time couldn't make money, without rich industry specific tax credits, real revenues were insignificant...
- The initial public offering (IPO) I watched, one of the first Canadian Internet Service Providers, the market was very excited, I asked the elephant question, isn't this really just a _____? I was right...
- I tend to think the elephant question for cannabis companies which I have been asking for years, is: _____

ELEPHANT IN THE ROOM IGNORED...

Auditors pay Sino-Forest shareholders \$117M

NEWS

Dec 04, 2012



The OSC alleged that E&Y failed to adequately review or question documentation related to Sino-Forest's ownership of standing timber reserves the company held in China.

PERSONAL AUDIT EXAMPLES

- I am auditing a public company
- I am a senior accountant on a long time audit client a public company
- It has hundreds of material operating leases, that have never been disclosed in the financial statements – I decide to raise the question, the national technical partner says “oops, we should have”
- Don't be afraid to point out the elephant in the room

UBER



- Many Uber/Lyft drivers enthuse about the flexibility, work when they want, meet interesting people and more, making \$15 per hour or so before gas
- What is the elephant in the room?
- You have forgotten about _____ in your analysis, that is _____!

THIS REMINDS ME OF A JOKE...

- **Question:** What do accountants suffer from that ordinary people don't?
- **Answer:** _____

AUDIT APPROACH ELEPHANT

WHEN I AM TRYING TO EXPOSE THE ELEPHANT, I USUALLY SAY

- Can I ask a dumb question?

SCENARIO

- I work for a nuclear power plant company
- We have no Canadian sales for years, overseas sales are hard to get
- Whatever one thinks of nuclear power for electricity, there are huge perception issues
- We found we have a billion dollar clean up liability
- I hit the **elephant in the room**, in my first few months, I said
“ _____ ”
- I left a few years later
- I was right....

**ELEPHANT IN THE ROOM IS
ALSO LIKE THE LITTLE BOY IN
THIS STORY....**

IMPORTANT QUESTION

- Send me a good elephant story to enter the draw...
- Obviously the prize is an _____...
- Are there any elephants in the room, that should be raised:
 - In your work?
 - In your family?

COURSE COVERAGE

Heavy coverage *** Medium coverage ** Light coverage *	Practical Tips for Controllers & CFOs	Practical Tips for Controllers & CFOs – The Case Course	Practical Tips to Get Through Cash Difficulties	Practical Financial Negotiation Tips	Practical Brainstorming - Top Ten Trouble Spots & Other Practical Topics for Financial Leaders (1)	Practical Work Smarts for All	Practical Tips for NFP Financial Leaders	Practical Tips for Government Accountants	Practical Work Solutions from Case Discussions
Length	Full day	Full day	2 hours	Half day	Half day	2 hours	Full day	Full day	2 hours
Humour	***	***	***	***	***	***	***	***	***
Improving financial reporting	**	***					***	**	
Bank negotiations	**	***	**	*			**		
Dealing with tight cash			***						
Negotiations	*	*	**	***	*	*	*	**	**
Cost-saving	**	*	**		***		**		
People & management	*	*	*	**	**	***	*	**	**
Business smarts	***	***	***	***	***	***	***	***	***
KPIs	***	**					***	***	
Fast close	**	**					**	**	
Technology/systems	**					**	**	**	**
Strategic thinking	*	*	*	*		**			***
Lawyers/contracts	***	**		*			***	***	
SRED	**								
Taking a new job	***						***	***	
Ethics	***	***	*	*			***	***	*

(1) Outside Quebec, this course is called: Ten Practical Topics for Financial Leaders

OTHER COURSES OF INTEREST

- **Practical for Controllers & CFOs** over 9,000 have attended
- **Practical Tips to Get Through a Cash Crisis**
- **Practical Financial Negotiation Tips**
- **Practical Tips for Controllers & CFOs - The Case Course**
- **Practical Tips for Not-for-Profit Leaders**
- **Practical Tips for Government Accountants**
- **Practical Brain-Storming – Top Ten Trouble Spots and other Useful Topics For Financial Leaders**
- **Practical Work Solutions from Case Discussions**
- **Ethics – More Than Just the Code**

- **AND MANY MORE HAVE BEEN ADDED**

ALL ARE AVAILABLE

- As videos and webinars through the CPA Quebec website, click [Vivo](https://cpaquebec.ca) (cpaquebec.ca)

CLOSING

- I hope you got something out of this session
- You can email me with questions/comments spriddle@bell.net
- I hope to meet you again in a webinar or in-class course some day, if we have not met already
- The fully completed slides are found at P. 140 of the course material
- You can do LinkedIn with me

www.practicalpd.com

PRACTICAL
PD

PRACTICAL WORK SMARTS FOR THOSE MANAGERS WHOSE STAFF DON'T LIKE THEM

www.practicalpd.com

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PRACTICAL
PD

INTRODUCTION

- Welcome
- Watch the course any way you want, all at once, short sections
- Mute me if you don't like what I am saying!
- There will be laughter, but no lawyer jokes if you are waiting for one...

GOOD NEWS

- There is a little more content than the live version, since we have no breaks or discussions
- I will share some previous session chat content that is valuable

PROFESSOR SH PRIDDLE

- Senior professor of accounting theory at **Clarkman University** since 1976
- I have written more than 200 accounting research papers on various theoretical topics
- My Phd dissertation was entitled **Behavioural Aspects of Financial Accounting choices, US public companies, 1950-55**
- CPA (honorary, Ontario), Phd, University of Toronto, M. Phil, University of Pittsburgh, B. Comm, Lakehead University

ACTUALLY

- I am a real, active, veteran CFO
- CFO, Corporate Secretary, SureWx group of companies
- Almost certainly you have been on a flight, where the pilot has using our app in winter in Canada, USA or Europe



PRACTICAL WORK SMARTS FOR ALL

www.practicalpd.com

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VP, Finance & CFO & Secretary
SureWx Inc.

spriddle@bell.net

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PRACTICAL
PD

ACTUALLY



- I am a real, active, veteran CFO
- CFO, Corporate Secretary, SureWx group of companies
- Almost certainly you have been on a flight, where the pilot has using our app in winter in Canada, USA or Europe
- Recently a top 5 US airline called their top 5 competitor and asked “how come you were flying in that snowstorm” and they replied, only because we have the SureWx system.. (this airline is now a trial customer
- We do lots of things but in a nutshell, we improve airline winter operations in a number of ways

INTERESTING FACTS



- After graduating at university at the old age of nearly **25**, I took a low budget trip around the world, then focussed on my CA entrance exams, before starting with KPMG in September
- I am most excited to be a father of five, grandfather of soon, seven!
- I have taught at part-time at four Canadian universities and one Community College and in the CPA, CA, CMA, CGA licensing programs
- I have seen libraries carrying books with cases I have authored in them
- Always practical cases, straight from my life experience

I HAVE AUTHORED A LOT OF CMA CASES, YOU MAY REMEMBER WRITING THEM...

- Entrance cases
- Integrative cases
- Board, report cases
- At least one old Final Accreditation Exam case

I ALSO ADVISE MY BROTHERS' BUSINESS

- Various wood, custom milling, reclaimed wood and
- www.tropicalmarinetimbers.com

WHERE AM I?





ALL MY LIVE SEMINARS/WEBINARS HAVE AN OPPORTUNITY TO WIN PRIZES

I can't do that on the self-study version

BUT, send me an email with:

- example of how you plan to apply a tip
- another tip idea
- useful feedback
- clean relevant joke

and you will enter a draw for a prize spriddle@bell.net



A dark brown wavy line runs vertically along the left edge of the slide.A solid yellow vertical bar runs along the right edge of the slide.

**LET'S GET TO KNOW EACH
OTHER....**

TELL US YOUR

- Name
- Height
- Biggest fear at work

TYPE “YES” IN THE CHAT

- If it annoys you when people don't respond to your emails

TYPE “ALWAYS” IN THE CHAT

- If you are very reliable at responding to other's emails
- The last two answers should have had the same number of responses
- Otherwise we are hypocrites!



- Seeing the speck in other's eyes and missing the plank in ours...

WORK AT HOME DISADVANTAGE #1

- It is easy to delay giving something to a colleague/replying to emails when you don't regularly see them physically in the office

TYPE DIAL, IF YOU ARE SO OLD THAT YOU REMEMBER USING

- **DIAL-UP INTERNET!**



**TYPE YOUR CURRENT
GEOGRAPHIC LOCATION IN THE
CHAT**

TYPE PAPER IN THE CHAT IF YOU READ THE BUSINESS NEWS REGULARLY

- I rarely read it
- I prefer sports and other topics...

TYPE “MATH” IN THE CHAT IF ONE DAY?

- Someone said “you are an accountant, you must be good at math!”

WHAT DO CPAS DO?

CPA



What society thinks I do



What my mom thinks I do



What my CPA Dad does

What others
think I do



What my friends think I do



What I think I do



What I actually do

TYPE “YES” IN THE CHAT

- If you believe that when your working career is over, you will be thinking I should have spent more time at the office....
- There will be a few family tips in this webinar...

TYPE “YES” IN THE CHAT

- If you remember that nervous, sick feeling when you were just about to write your most important final professional accounting exam



**IT KIND OF FELT WAITING
FOR THIS TO DROP...**

IT KIND OF FELT WAITING FOR THIS TO DROP...



 **MARINELAND**

- 450 feet up...

IT KIND OF FELT WAITING FOR THIS TO DROP...

- I asked a kid beside me...."have you
- ever gone on this before and they
- said....**"yes, and I soiled my pants when it dropped!"**



TYPE “BUSINESS” IN THE CHAT

- If you own, or co-own a business
- It is always good to think like an owner, even if you are not
- It moves you to the big picture, profitability and shareholder value
- As soon as I executed the MBO (Management Buy Out) of my current employer, I thought of things, I didn't really think of as an employee CFO...

TYPE “YES” IN THE CHAT

- If you have ever got criticized for your appearance in an annual appraisal?
- Early in my career, my large company CFO passes a comment to my boss that I need to “spend more time polishing my shoes”!
- I was a bit surprised
- Ironically, 7 years later, I am the CFO of a software company, **wearing shorts and sandals to work - even the CEO did...**



TYPE “PARENT” IN THE CHAT IF YOU

- Are a parent, or might one day become one....
- Parenting is important to me, a few parenting tips crept into this material...that are both work and parenting tips

TYPE IN THE CHAT THE

- Expected number of years that you will continue to work for your current employer....
- Oops, that is confidential...

WEBINAR BACKGROUND

- I have created 8 other courses
- I found I had extra ideas and tips that don't fit into those courses
- We all have our smarts and tricks and experience to help us at work
- Today is not tips on dealing with banks, financial reporting, lawyers, etc, but more general situations you face at your desk
- There is no one theme in this course, but to help your work with miscellaneous idea and tips and experience, and indirectly help your employer

NOTES

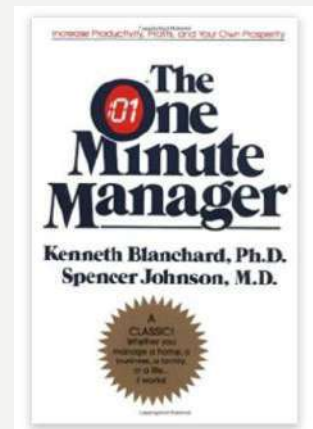
- I am not saying I am smart, I could do a course on my own **Works Dumbs**, I will drop a few **Dumbs** in for good measure
- It is a rare course of mine that does not have an emphasis on ethics
- I get lots of questions, on how do you do what you do, so I will try to address that here as well

NOTES

- I will sort of be giving you some executive coaching
- But I am not “Certified” or “Licensed” Executive Coach
- Have these folks ever had a real job?
- But I have done a lot of real life coaching of people at work, and I have learned by watching and doing

STORY

- My CEO once had an executive coach spend time with him for \$1000/hr
- The coach had been a Nortel purchasing exec, but never a CEO
- Once I asked what they did in the hour
- The CEO said “we reviewed a chapter of the book The One Minute Manager!”
- I later got him to cancel these expensive sessions
- **I have never read a management book....**



IF YOU ARE NOT A MANAGER OR EXECUTIVE AT THIS POINT IN YOUR CAREER

- Don't worry, you probably will be one day, but the thought processes and ideas will help you as you look forward...

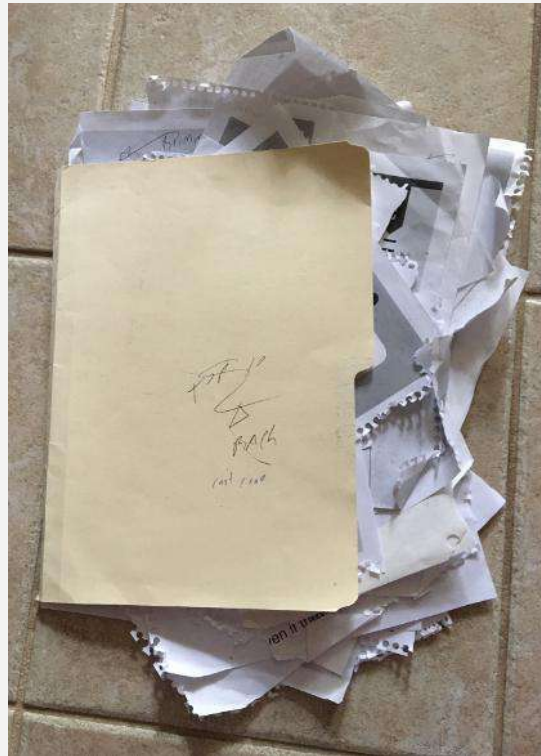
STRENGTHS & WEAKNESSES

- My tips are influenced by my many weaknesses that I have to compensate for
-and my few strengths

WEAKNESS – MY WRITING/PRINTING

- I make all kinds of notes on paper
- Often I have no computer handy, and I prefer paper to smart phone notes, so I can put them in different file folders based on topics
- But I often can't read my own hand-writing!

**RESULT: ONE OF ABOUT 12
“CAN’T READ” FILES IN MY
OFFICE...**



GETTING MORE OUT OF MEETINGS

- There are lots of courses and tips out there on this (I have not taken the courses)
- I think productivity is inversely proportional to the square of the number of participants ($1/n^2$, where n = number of participants)
- Have a little fun/human side at the beginning of the meeting, don't be 100% business, even though this is arguably a waste
- I am big on insisting we agree on the desired outcomes of the meeting at the outset of the meeting, even if I am not the chair/organizer/most senior person
- Have a "parking lot" for off topic items to discuss later, so they don't distract



- Someone said they start meeting with a check-in question, such as “what is your favourite food and why?”



GETTING MORE OUT OF MEETINGS

- Calculate the cost the meeting
- A tip for when the discussion never ends - egg timer
- Conflict and dissension resolution tip – hold hands
- Force the creation of a list of actions
- Say, “I have to go,” if it drags (book a meeting right after to justify this, or make sure you get a call)



MEETING COST CALCULATOR

- Get a device where you can enter the number of people and rough average annual salary, to see the cost of the meeting rise

A DEMO

Enter number of people:	5
Enter rough average annual salary:	SUPPRESSED
Cost per minute	\$ 4.58
Time elapsed in minutes	88
Cost of meeting so far	\$ 403.33

MEETING COST CALCULATOR

- Get a device where you can enter the number of people and rough average annual salary, to see the cost of the meeting rise
- I recognize it is not really incremental cost, but a reminder of the time costs is useful...

PUT A GRAPHIC TIME LIMIT

- When our kids were young and the
- were not getting eaten... and a time
- limit or no dessert was in order
- And the child can't understand a clock...



MEETING CONFLICT



- I learned this tip on parenting once
- If the kids are not behaving, particularly at a meal have them all sit still and clasp their own hands – it surprisingly calms them down and sort of brings them under “control”
- It actually works at business meetings, I have even heard it calm down a contentious Board of Directors’ meeting
- Try it and let me know!



MORE IDEAS

- Book meetings for 55 minutes, it gives people time before the next meeting....

RECENT CHAT COMMENTS

From Nancy: Set times for each item and assign someone as the time keeper

From Umed: Useless if not supported Action register

From elly : Summarize comments and action items - get agreement - next item...

From Omar: Usually the first couple of minutes are wasted, just say "lets kick it off"

DO YOU HAVE ANY QUICK MEETING TIPS?

- Send me an email spriddle@bell.net

AT WORK, DON'T EVER BE AFRAID TO

My Dad was always willing to admit he was wrong (his Dad wasn't..)

- Admit your are wrong, or say sorry
- Many executives feel they will lose credibility and respect if they are admit they are wrong, or say sorry
- I disagree with this
- Don't the people who never do either, drive you crazy! (family, spouse, bosses, colleagues....)
- I found that the three best CEOs I have ever worked for, were very good at this, and it was really beneficial for all the staff, and in fact resulted in more credibility and respect. It was part of humility

**I GET HIRED BY LARGE CO
AFTER 5 YEARS AT KPMG**

I THINK THE BOTTOM ONE IS BETTER?

Stephen Priddle, C.A., C.M.A., C.G.A
Manager, Financial Control
Company Name

Stephen Priddle, CA, CMA, CGA
Manager, Financial Control
Company Name

THE RESULT

- “We will have to take your request to the next meeting of the Business Card Sub-Committee”!
- I lasted 5 years at that company, but have chosen to work for less bureaucratic organizations since then

CREATING POLICIES WITHOUT BUREAUCRACY



- Most of us would prefer not to work in an organization that is like a bureaucracy with many detailed policies covering everything and no flexibility
- (a story of too much bureaucracy....)
- Many CPAs have certain HR, administration and operational responsibilities, hence the need for policies in these areas
- I have worked for a number of startups
- They have no policies at the beginning, and my desire is to create only the necessary ones, and not set up a bureaucracy



HERE ARE THE KEY PRINCIPLES

- Don't create a policy if good management judgement should suffice, and the situation will not be seen often
- Write policies that are principles-based, rather than detailed legalities like tax legislation
- Sometimes it is best to write them on an as-needed basis
- Some people say it like this: **principles-> process->people->policy**
- Often at work, someone says send them an email on how they should handle this new situation
- I say, “then only they know, we may have to enshrine the concepts in a policy for all”

EXAMPLE

- My company is asking an employee to move to another city, the first time it is has ever happened
- We need a simple Moving Expenses policy, because it will happen again, and we want to be reasonably consistent
- At the large company I worked for, the policy was super-detailed, i.e. *“the company will pay for moving costs for up to two recreational boats owned by the employee of the spouse, not to exceed 6 metres in length”*
- Simple solution, pick a reasonable budget \$ in relation to the employee’s salary and the moving distance, and tell them any reasonable pre-approved item will be covered; or say “you propose a reasonable amount and list of coverage and management will say yes, no or modify...”
- This became the Policy

SITTING ON A COMMITTEE OF AN NPO, TRYING TO WRITE A POLICY

- We were stuck, 4 people going in circles
- I knew it was going to take forever and we didn't have time
- I realized the key is someone must write a draft of the policy, even if it is not that strong, then we can discuss it and respond
- So I did this, and we moved quickly ahead
- Also one committee member resigning helped
- (There are a two good tips on overcoming getting stuck writing in my **Practical Tips for Controllers & CFOs** course)

POLICIES WITHOUT BUREAUCRACY

- Vacation
- Leave
- Overtime
- Moving
- Purchasing authority
- Credit card
- Statutory holidays
- Credit
- Travel (I can send you a sample of one...)
- Annual review (I can send you a sample of one...)
- Rental car insurance
- Security
- And more

IDEAS FROM YOU?

- Send me an email spriddle@bell.net

SUPERVISING STAFF

- If you worked for an accounting firm, you probably did it from very early in your career
- I remember after 14 months with the firm, 14 months out of undergrad, university I suddenly was a supervisor, someone depended on me, and I didn't know much...
- “Help, I am a supervisor!”

TEACHING STYLE TO HELP YOUR STAFF

- Not all of us are natural teachers
- Although I like teaching, I am often just in a rush to get the work done, and not in the mood to teach my stuff, so I have to force myself
- Taking time to explain things, may seem like a waste of time
- But it pays off
- It is kind of like parenting, teaching one's children all kinds of things in daily life, not just correcting them or taking the work away
- A carpentry example



YOU NEED A TEACHING STYLE TO HELP YOUR STAFF TO GROW

- Start the spreadsheet for them
- Set out the main headings of the document to help them
- Why did not they fail/not get it?
- Do they need a course, need more experience, need better supervision, need a different tool?

YOU NEED A TEACHING STYLE TO HELP YOUR STAFF TO GROW

- I have some other good tips on staff errors, in my course **Practical Brain-Storming – Top Ten Trouble Spots and other Useful Topics For Financial Leaders**

EXAMPLE

- An accountant who is strong on technology, wants to set up hosting of some software (non-CPA)
- I want an analysis of the decision
- I help by saying use the following headings:
 - Intro
 - Summary
 - Pros
 - Cons/Risks
 - Cost summary
 - IT director's view
 - Recommendation

RECENT CHAT COMMENTS

From Kelly: As a leader, it's our responsibility to support each type toward their own success. Great leaders uplift others.

From Omar: what if someone is not engaged?

From Kelly: Make sure they are - find out what lights them up and give them more of that - sometimes just hearing them helps

From Umed: If I am able to make them feel I am one of them and not a supervisor that also makes a positive impact

BREAK IT DOWN TO

- **What, How** and **Can't**
- Does the employee know **WHAT** needs to be done?
- Do they know **HOW** to do it?
- **CAN** they do it (need training or are there other obstacles like time?)
- Once you deal with those three and they still don't do it, then it is **WON'T** do it and it become performance issue

QUESTION

- If you are a manager, are you too tolerant of staff mistakes?
- ... or too angry about mistakes, which can make for nervous, paralyzed staff...?
- We must avoid the extremes

PREDICTING STAFF PERFORMANCE

- I have found that the best managers, can predict very accurately how their staff will handle an assignment or situation
- _ will refuse to do it
- _ will do a good job, but take too long
- _ will flounder for weeks, and will not ask for help
- _ will try get all kinds of others to help, rather than do it themselves
- _ will not delegate any work
- _ will do a great job
- You can't always just give it to the last one, so you may have to give the work to another and then compensate

I ONCE HAD A CEO WHO ALWAYS SAID

- “Just pile the work on them, and if there is a problem they will scream”
- I don’t apply this unless I know the staff person well
- Some will thrive with this, and will let you know if
- For some your staff it could really damage them...

UNSOLICITED PRIVATE COMMENT ON LINKEDIN TO ME RECENTLY



- (From a former finance team member under me 21 years ago, who was quite weak...)
- *“I remember you as patient and willing to guide us to make us better in our jobs. You looked out for your staff and that was appreciated by all of us”*

YOU HAVE A STAFF PERSON WHO WILL NOT DELEGATE

- Scenario
- Manager under you says “I want to do that small project myself” (not good at delegating, doesn’t trust others on this matter)
- Has been delayed for months, they have not even got started
- Insist they delegate the project to a subordinate
- Tell them that “at least it will get started, and even if they do it at 50% as well as you do in the next three months, you will be way ahead, and then you can take over and complete it with them or alone”

CREATIVE EMPLOYEE TREATMENT

- Some ideas from a “top ten” ranked employer in my city, some from me...
- Anonymous large-scale survey by a business newspaper on whether employees were actually quite happy
- And yet we paid below average salaries, and had employee loyalty and low turnover and were in stressful engineering professional services business
- The ranking was great for recruiting!
- One VP didn't last long there because he.....
- A bunch of ideas:
- (Some hard to implement in some employers, that are bureaucratic)



OTTAWA BUSINESS JOURNAL

Employee's Choice Awards

The Employees' Choice Awards (ECAs) program invites local companies to launch employee engagement surveys to determine the best employers in the National Capital Region.

Could you be one of the top 10 employers in the Ottawa Business community? The ECAs want to honour you as an organization that recognizes *your* employees for the true assets they are.

CREATIVE IDEAS

A Profit-Sharing-Plan for all employees

Shares for all employees? Not options!

Buy lunch for you team from time to time

Invite your people to your own home

Personal thanks from the CEO/majority shareholder on cheques!



CREATIVE IDEAS

High Security Business 2/Page Cheque from
ASAP Cheques, Forms & Supplies
www.asap-cheques.com, info@asap-cheques.com
888-3-CHEQUE (888-324-3783)

1001

DATE D M Y Y X Y

PAY TO THE ORDER OF _____ \$ _____
/ 100 DOLLARS

Your Bank
200 Finance Avenue
Your City, Your Province A1B 2C3

MEMO Thank for your work!

PER [Signature]

#01001# @123456789 123456789#

CREATIVE IDEAS

Help with employee's personal life problems

Birthday cakes for all birthdays

Recognize good work very publicly on a regular basis

Give out appreciation letters signed by the CEO



APPRECIATION LETTERS

- Given to most employees but not all
- Have you ever got one?

APPRECIATION LETTER

- What did it say?

SAMPLE



Markam Company
1133 Ferret Street, Hamilton Ontario

Mrs. Valerie Pamski
HR Co-ordinator
Markam Company

Dear Valerie,

January 29, 2021

You started with the company back in 2008 and it has been a pleasure having you with us since then.

I remember your great efforts in implementing the new HRIS in 2012.

You are consistently friendly and encouraging to your colleagues, who speak well of you.

Dozens of great hires you have helped make over the years, work all around the business.

Thanks for working here, we hope there will be many more years.

Yours in appreciation,

A blue handwritten signature, appearing to be 'Bindai Delhi', written in a cursive style.

Bindai Delhi

CEO & Owner

APPRECIATION LETTERS

- Cost: minutes and pennies (no bonus cheque included!)
- Value: huge!

OTHER IDEAS

RECENT CHAT COMMENTS

From Omar: I remember working for a start up we used to have gift cards for people who gets recognized the most and going above and beyond. There is a recognition box and there is a draw every week

From Nancy: In the summer months, I would go out and by popsicles and wonder around the office giving them out.

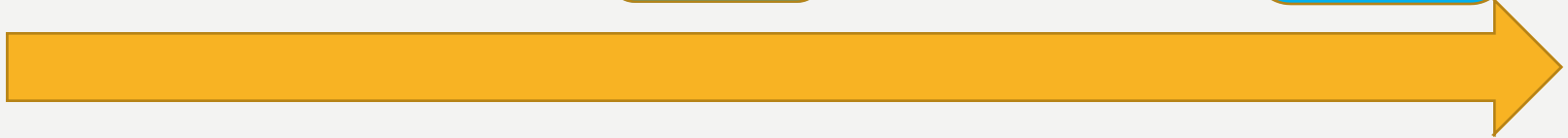
From Nancy: One of the best pieces of advise I received early in my career was to treat everyone with respect and fairly as you never know when they might be your boss in the future.

THE PROGRAM

Program
start
Body fat %

Year end
Dec 31

Program
ends body
fat %



Must
estimate
weight loss
to year end

Payout: \$100
per 1% of
body
reduction



TIME FOR A SPECIAL ANNOUNCEMENT TO ALL STAFF

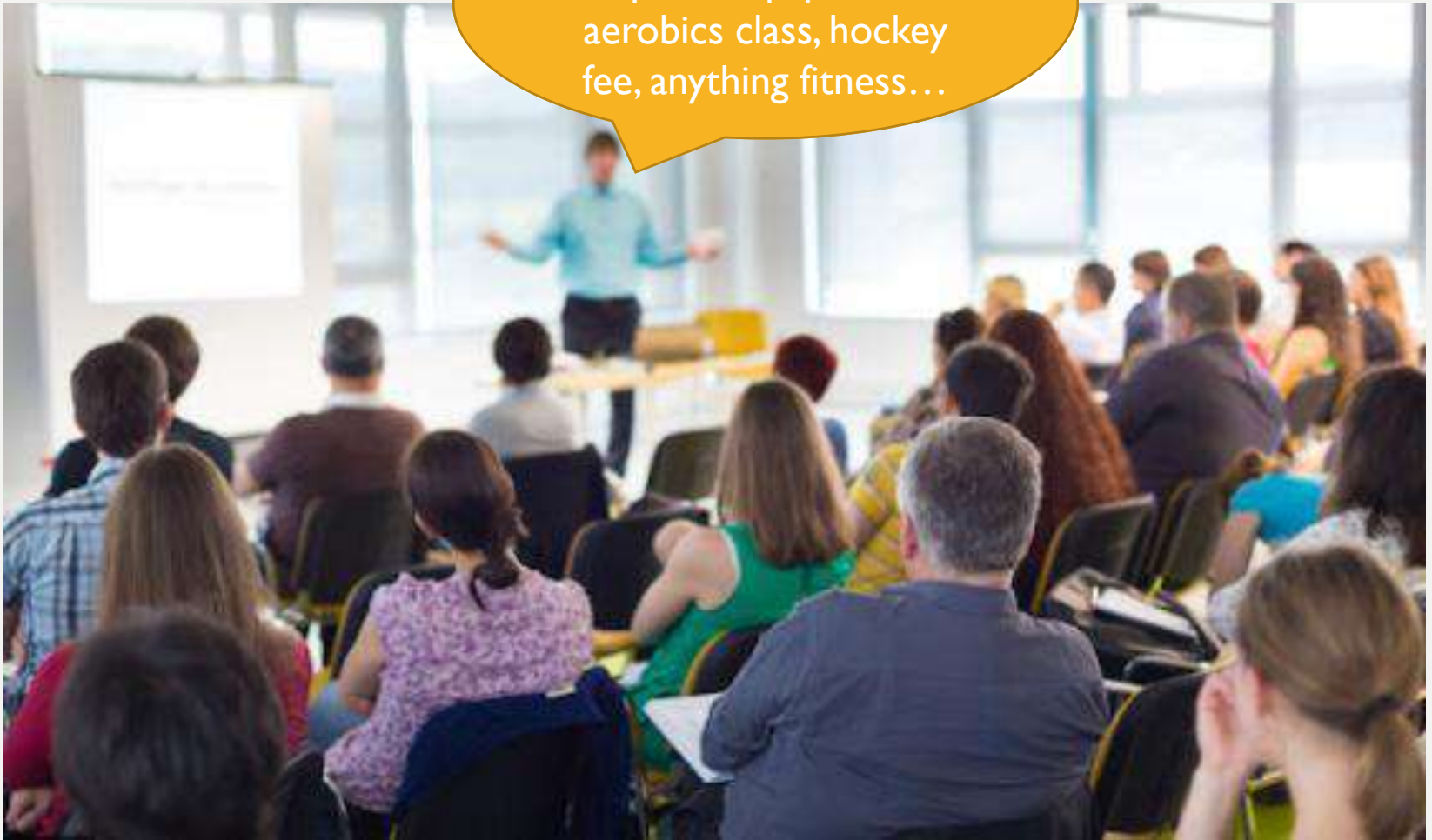
We have decided
to give everyone a
raise of \$4 a week



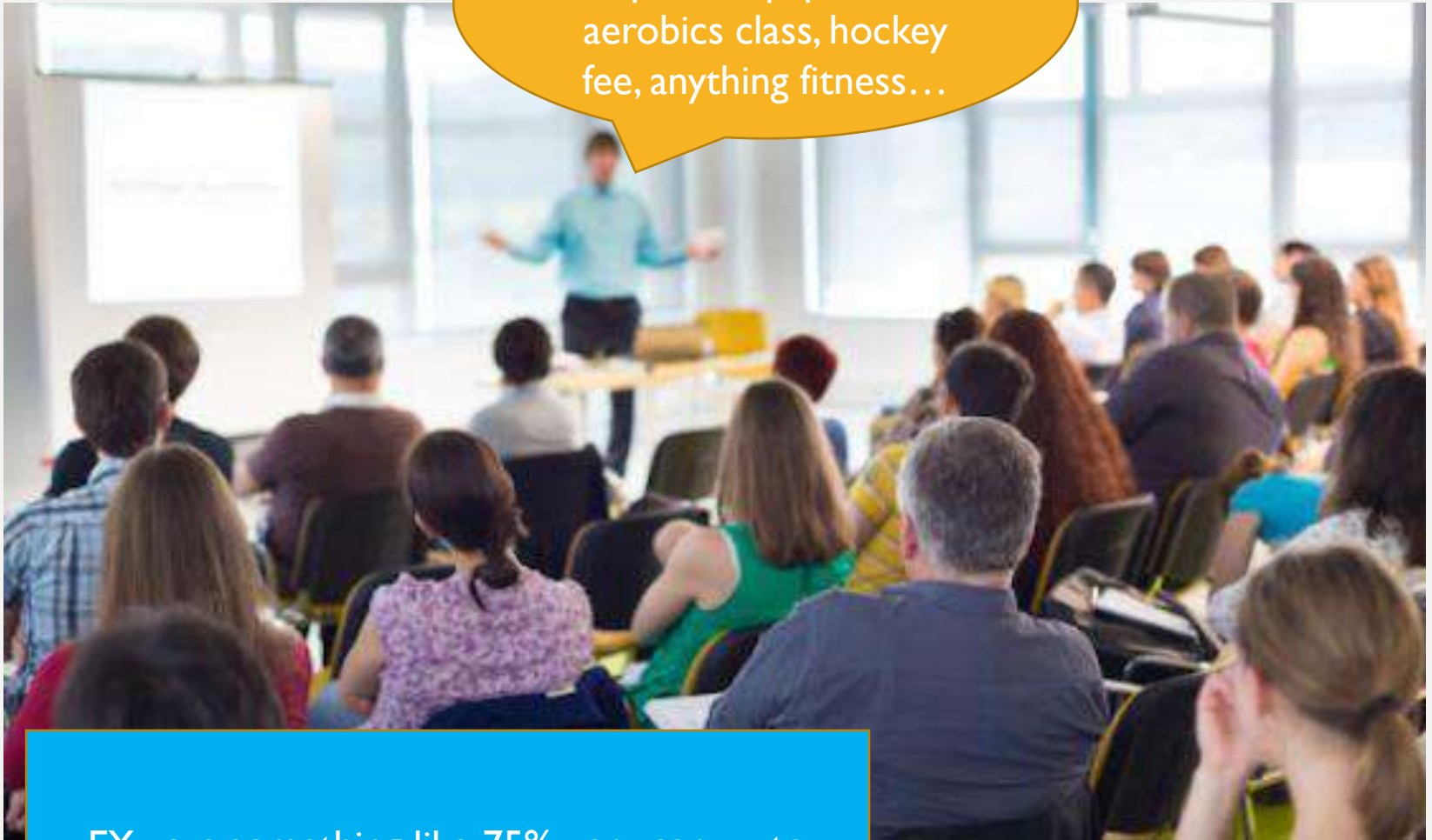
We have decided to
offer every employee a
fitness benefit of \$200 a
year



Give us your receipts:
sports equipment,
aerobics class, hockey
fee, anything fitness...



Give us your receipts:
sports equipment,
aerobics class, hockey
fee, anything fitness...



EY pays something like 75% per year, up to
\$600

NOTE

- Encouraging physical fitness means you can work them longer and harder.....
- Less absenteeism
- And less benefit plan claims, hopefully...

CREATIVE IDEAS

Unlimited food in the company kitchen

Company fitness room on site with showers

Fitness trainer also on site

Cash weight loss incentive

Little things that go a long way like a fitness benefit

Unexpected rewards for special efforts (like seminar)

A headhunter once said this after hearing the list

- Any more ideas from you? _____



Sounds like an
abusive
employer!



NOTES

- More on Profit-Sharing-Plan design ideas in my **Practical Financial Negotiation Tips** course
- Additional discussions of employees getting shares in my **Practical Tips for Controllers & CFOs** course, there are pros and cons

COPING WITH THE DIFFICULT BOSS OR STUBBORN OWNER

a personality disorder manifesting itself in extreme antisocial attitudes and behavior and a lack of conscience

- I have had some bad ones, at least 2-3 were sociopaths
- Even the bad ones, I learned maybe one good thing from them (even a broken clock is right twice a day)
- You must always treat them with a certain amount of respect, they are the boss or the owner, even if it is very difficult
- I always do what they say, unless unethical, or listening to them is going to hurt them



ACTUAL CEO EMAIL TO PRESIDENT & OWNER ABOUT ME

- Context: I wouldn't give him some money he was owed by the company, as there was insufficient cash on hand, considering outstanding cheques
- He looks on the bank website and sees money but doesn't understand outstanding cheques..
- *"I see there is money in the account to pay ____...I cannot accept Steve trying to over-rule me... and this is not the first occurrence...there is a remedy for that...it is called "dismissal with cause"..."*
- (He didn't do it, the President was on my side)



COPING WITH THE DIFFICULT BOSS OR STUBBORN OWNER

- Try to work constructively with other executives to help them not to be so stubborn
- Get the Board to balance them if possible (usually there is a board if the owner is less than 100%...)
- Always put things in writing so you can defend yourself later
- Let them fail when they don't listen to you and gently point it out after, referring to what was written...

THEY NEVER REPLY TO YOUR EMAILS – THEY ARE NOT UNDER YOU

Be nice, cooperative, and helpful to prevent this in the first place

- “If you don’t respond I will do/not to...”
- I will do this by such and such date if I don’t get answer from you
- Trigger a response, “I have something important to tell you after...”
- Complain to their boss? Only indirectly (well, actually, they have not responded to me on that...they are clearly over-loaded so they have not been able to reply, can you get them some help...)
- Call them?
- Walk into their office
- Tell them: “When you don't respond to my email, I think that you are not engaged and it is affecting our working relationship”
- Your ideas?

Always start with their assistant, if they have one..

BREAK TIME IF YOU WANT



THOUGHTS ON TIME

- *Wasting time is stealing from oneself.* ~ Estonian Proverb
- *Time is the most precious gift in our possession, for it is the most irrevocable.* ~ Dietrich Bonhoeffer

HOW TO LEVERAGE YOUR TIME AND TO FIND MORE TIME

- Everyone is different, this is to give you ideas, not everything will work for everybody

DÉPLACEMENTS

- Faites de l'exercice pendant vos déplacements
- 35 ans de vélo / course / marche pour se rendre au travail (jusqu'à 25 km dans chaque sens), lorsque vous ne travaillez pas à la maison
- Pas besoin de prendre du temps supplémentaire pour faire de l'exercice

COMMUTING

- Get exercise while commuting
- 35 years biking/running/walking to work (up 25 km each way), when not working at home
- No need to take extra time exercising (gym, jogging, etc)

HOW TO GAIN MORE TIME

- For work and family, in particular
- Reduce commute
- Combine commute and exercise
- Work at home – reduces colleague distraction (although there can be other distractions!)
- Work through lunch
- Never take a coffee break
- Put the kids to work at home (save time and education)
- I hesitate with this one – but have a dynamic spouse
- Sleep less (health issues....)



SLEEPING WHEN UNDER WORK STRESS

- We all probably have some nights of bad sleep for various reasons
- Three tips
 1. More exercise, if you are fairly exhausted, you should be able to sleep
 2. Drink milk before retiring
 3. I don't look at the clock during the night



WAKING UP IN THE MORNING

- With no coffee...
- Put the alarm clock so far from you that you have to walk to hit the snooze button, and you might just say, “I might as well get up”
- (Tip from son-in-law, who used to work 26 hours medical resident shifts)
- Start with 50 pushups
- Spray cold water in my face
- A good walk after breakfast
- More tips in other courses



Perhaps this is
because I have
never had a coffee
in my life!

**I SAW THIS ADVERTISED
THE OTHER DAY**



WHAT ABOUT

- The power nap is essential sometimes!
- (Maybe it is because I never drink coffee)
- Trick, keep it 25 minutes or under, then you don't feel so dopy later
- I never steal time from the employer
- I used to lock my office, put my head on the desk, or lie on the floor and nap (I did not have a glass windows...)
- Easier in the home office



WHO WOULD LIKE TO GAIN A THOUSAND PRODUCTIVE HOURS PER YEAR?

- Don't watch TV (versus 3 hours a day, gains 1,095 hours)
- No social media or video games
- I never, ever saw my parents holding the remote
- My kids have never seen me holding the remote



WORK WHILE COMMUTING

- 21 years with my Dictaphone and then my smart phone
- Mull over problems



TO GET WORK DONE

- Combine commute and work
- If I get on a work roll, I don't stop
- I sometimes do a power hour on a task
- Turn your email off for periods to concentrate
- Don't listen to music with words, when doing thinking work (instrumental music is fine for me)
- No meeting day (for the whole business?)



YOU NEED ENERGY FOR WORK

- For me physical exercise increases my mental energy for work, and keeps me awake
- Some of you may feel that it is the opposite, but have you tried it for a while?
- I think it helps blood flow to the brain
- (Ties stop blood flowing to the brain)
- My Dad still does this at age 87...and the result...



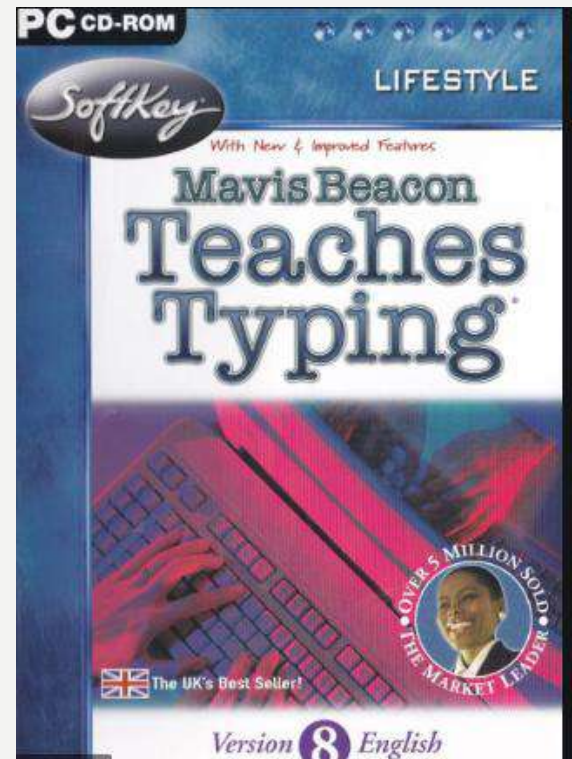
WORK FASTER

- Type faster
- Write and talk more concisely
- Input numbers faster
- Read faster



HOW TO TYPE FASTER

- Is it too late for someone, 40 or 50 plus?



WRITING MORE CONCISELY

- Some people are too verbose when talking and writing
- Some know they are and some don't
- An EVP Sales colleague's email: *"it's four sentences as opposed to two but you know my motto: "Why use one word when ten will do."*
- If anyone could cut conversations and writing 10-30% shorter, this would make them much more productive
- Note: this must be balanced, a topic later, also brusque emails are discussed in my course **Practical Brain-Storming – Top Ten Trouble Spots and other Useful Topics For Financial Leaders**

**I HAVE TAUGHT PROFESSIONAL
EXAM-WRITING TECHNIQUES
FOR OVER 30 YEARS**

WRITING MORE CONCISELY

- I realized this was important when helping people prepare to write the **UFE** for CAs
- I noted that some candidates had a very inefficient, verbose writing style and it wasted critical time
- Thinking and communicating in bullets helps
- I stress an efficient writing approach that doesn't use too many words...
- I took a real CA student's practice exam paper from years ago, and have other CA/CPA students re-write it more concisely to drive the point home

As you have engaged our firm for advice on the company's deviations from GAAP and auditing deviations from GAAS, I will remind you that accounting is not an exact science and there can be room for interpretation under GAAP. Thus I have set out my views and findings on what can and cannot be allowed under GAAP and have explained why. Sometimes, however, two methods may both be perfectly acceptable under GAAP and I will explain this in my report as well.

(Actual student response ~85 words)

- You can try to re-write this more efficiently right now if you want

As you have engaged our firm for advice on the company's deviations from GAAP and auditing deviations from GAAS, I will remind you that accounting is not an exact science and there can be room for interpretation under GAAP. Thus I have set out my views and findings on what can and cannot be allowed under GAAP and have explained why. Sometimes, however, two methods may both be perfectly acceptable under GAAP and I will explain this in my report as well.
(Actual student response ~85 words)

- Accounting is not an exact science, there is room for interpretation under GAAP
- Sometime two alternatives are acceptable under GAAP
- I have explained what is/isn't acceptable under GAAP and why
- (30 words)

WRITING MORE CONCISELY

- Notes: You don't want to think too much to write more concisely, otherwise time is wasted...

HOW TO READ FASTER

5 Best Speed Reading Courses & Training Online [2020]

- Discover Super Reading (Mindvalley)
- Learn Speed Reading to Boost Memory (**Udemy**)
- Effective 10X Speed Learning (**Udemy**)
- Become a Speed Reading Machine (**Udemy**)
- Online Speed Reading Courses (SkillShare)

YOU HAVE TO FIND THE RIGHT SPEED/ERROR TRADE OFF

- If you tend toward the perfectionist, it is difficult, you want everything to be done perfectly
- If you are the other extreme, very sloppy, this is also a problem
- You need to know when to do a perfect job, and when it should be just “rough and ready”

NO, I AM NOT A WORKAHOLIC...

- We all need to rest
- Do it at least one day a week, that is the rhythm of the body
- I usually slow down one day a week, but not always...
- YES THE RHYTHM IS SEVEN DAYS
- After the French Revolution, they tried to have a one in ten day rest cycle (metric system), it didn't work (1793-1805)
- I have also heard that Sri Lanka in the 1970s and communist Russia also unsuccessfully tried the 10th day of rest

SOME IDEAS FROM YOU, HOW DO YOU LEVERAGE YOUR TIME?

- Send me an email, spriddle@bell.net

I KNOW I AM WEIRD...HERE IS ANOTHER EXAMPLE

- I lose and pick up pens unconsciously all the time
- If I walked into your office, I would probably leave with one of your pens, but leave my pen with you, and not even realize this!
- I am not intentionally a thief!



HAVE YOU EVER

- Gone to work in the morning, eager to check eight items from your **To Do list** by the end of the work day
- 7 PM rolls around and you have half checked off only one item, and six more items are now on your urgent to do list

PRIORITIZATION

- I learned years ago, that is essential that one divides one's to do list into the urgent and the important (the tyranny of the urgent)
- Without really thinking about it, the urgent will forever trump the important, (if the important is also not urgent)
- It is not easy to practice

WHAT IS URGENT, WHAT IS IMPORTANT HERE AT 5:40 PM?

Soccer practice for Brad, 6:30 PM

Piano practice for Joanna, before bed

Ensure we have enough savings for retirement

Update our will

Cut the grass

Water the lawn

Prepare for 8:30 AM management meeting

Love my wife better

Budget draft #1 due noon tomorrow

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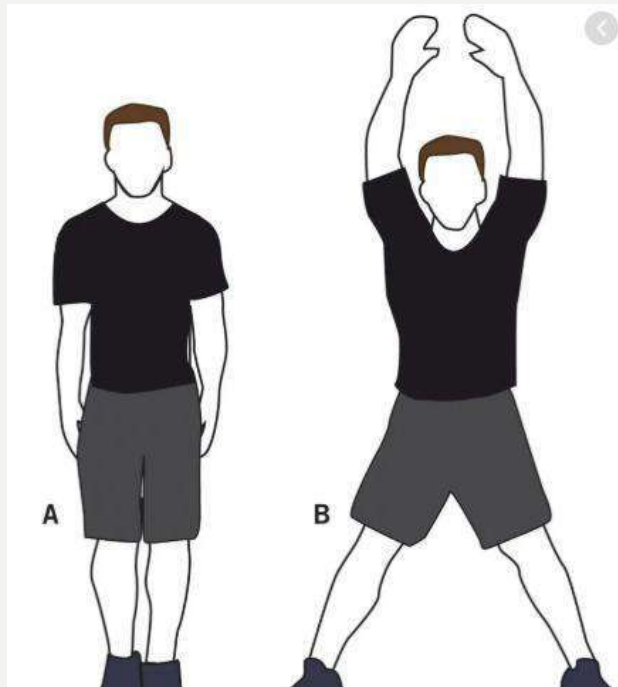
ONE WAY TO GET TO THE IMPORTANT AS A MANAGEMENT TEAM



- Regular management meetings just deal with the urgent: this afternoon's employee meetings, tomorrow's customer meeting, etc.
- The solution: the offsite management retreat
- No emails, no distraction (get out in the country, cottage, retreat centre, etc)
- Plan to only focus on the long run, the important, company direction, not the management actions for the next week

EXERCISE TIME

- Everybody do 40 jumping jacks





COMPLAINTS



ONCE UPON A TIME



I'm going to
complain to the
airline CEO
about this....



Cloud Airlines Canada Inc.

1 Bloor Street, Toronto, Ontario M4H 3T4

Ms. Nilda Sooman
482 Gaspay Way
Montreal, Quebec
H0H 9XH

Dear Nilda,

Thank you for your correspondence of July 24, 2020 concerning your flight CA441 to Vancouver of July 23, 2020.

We deeply regret that you found a cockroach in your seat. We are so sorry about this, it has never happened before.

We have taken immediate steps to deal with the issue. The aircraft in question has been removed for service and has had all the seats been removed, and has been fumigated for 20 hours. Every single aircraft in our entire fleet was inspected by pest control specialists within three days.

We hope you will continue to travel with our airline.

Yours sincerely,

Borville Wright

President & CEO

Cloud Airlines Canada Inc.

Cloud Inc.
2 Bloor Street, Toronto, Ontario M4W 3T4

Ms. Nilda Seeman
482 Gaspay Way
Montreal, Quebec
H0T 19X1

Dear Nilda,

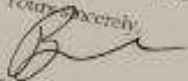
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We hope you will continue to travel with our airline.

Yours sincerely,



Berville Wright

President & CEO

Cloud Airlines Canada Inc.

SEND HER
THE STANDARD
COCKROACH
LETTER
BW

THIS REMINDS US TO

- Be careful with post-it notes!
- Take everybody's complaints seriously
- Be sincere in what we write
- Don't let the marketing or sales department be in charge of the handling complaints
- Don't lie...
- If one of your staff complains, or other internal people have issues, address their complaints sincerely

DON'T TRY TO BLUFF YOUR WAY – TOO MANY EXECUTIVES DO...

- Scenario, raising venture capital
- The management team hesitates in answering a question at a presentation to venture capitalists
- CEO puts an edict. Don't hesitate: “say something/anything with a lot of confidence”
- The CEO has not been successful, also very crooked, some stories in other seminars..
- Some politicians try this, south of the border, and in Canada

INSIST ON PEOPLE MOVING FROM GENERALITIES TO SPECIFICS

- I had a great COO once, very successful and ethical
- He pinned you to the wall if you didn't know what you were talking about
- He insisted on specificity all the time



INSIST ON PEOPLE MOVING FROM GENERALITIES TO SPECIFICS

- A CEO says “the preferred shareholders won’t want this...”
- OK, let’s walk through each preferred shareholder and we sort of know their views....(because none of them actually are opposed to this)
- Always say show me, if it is a document, a system issue, etc., and often they will be wrong...
- (Foreign exchange broker) “You said we can’t speculate with foreign exchange forwards” - we are not speculating, but what contract/law are you referring to, show me...”
- Result....he has no leg to stand on, what he said was unsupported

ALWAYS TELL THEM TO BE SPECIFIC

- “You said this won’t work, that is not good enough, I want a detailed list, ranked from biggest to smallest reasons, why it won’t work”
- My auditor mindset from my past experience and nature, makes me seek support for statements...

TRANSLATE WHAT THEY SAY TO THEM

- **There was a mistake** - “Are you saying you made a mistake, or the system made a mistake?”
- **I wasn’t able to fit it in** - “What you seem to be saying is you don’t have time to do this and therefore you are not going to do it, although you have not discussed this with me”
- “You are saying this is not important to you”
- “You are really saying you don’t get a bonus for doing that, so you aren’t going to work on it...”

YOU ARE VERY BUSY

- You get assigned a project or task, that you don't really have time for and is not that important in the grand scheme of things
- What do you do?
- Can I have a meeting next week to discuss this
- I need _____ from them/someone else to work on this, and they have not responded yet, (it is on them)

DEALING WITH PRESSURE AND DEADLINES

- You are absolutely swamped with work, working crazy hours, way behind on both the urgent and the important
- Ask your boss, which do you want me to prioritize (the curse of professional services -you can't ask your clients who gets priority)
- An obvious tip, but some don't....

MAKING PEOPLE FEEL YOU HAVE TIME FOR THEM

- Better bosses and colleagues have made me feel they have time for my questions, some small talk, they are not trying to rush me
- The worst make you feel they have no time for you, “hurry up and get out of my office!”
- The best doctors are the same, even though they move you through efficiently
- I am a little weak in this area, I want to get to the point and move on, so I have to work on it

DISTRACTION FROM THE BIG PICTURE

- One day, the guard at a factory, stopped a worker leaving with a wheelbarrow full of logs
- He said what are you doing? The workers says “I am taking some surplus logs home, my boss says it is OK”



STEP BACK TO BIG PICTURE

- Don't be distracted
- Take the ten thousand foot view of the issues, the whole organization, remind yourself to do this regularly
- What would a potential investor/venture capitalist ask at the first meeting, they are usually very **big picture**?

MY HOCKEY LEAGUE

- We have had the same valuable ice times from the city for years
- The league executive was having a big debate about COVID bubble rules, whether we should have a season this year, no shower, stick-washing masks, etc.
- They all missed the big question
- Do we lose our ice time forever if we don't go ahead and play this year?

SINCE WE ARE TALKING ABOUT BIG

- Always check a few big numbers, outliers,

AUDIT EXPERIENCE HELPS

- You get used to understanding the big picture business model quickly, of any new client
- I often ask people who work somewhere, what is the business model, of your employer, i.e. in a nutshell, how does your business make money, and they can't even tell me!

BIG PICTURE – THE FOREST FOR THE TREES



I see a an 18
inch tree, about
50 feet tall...

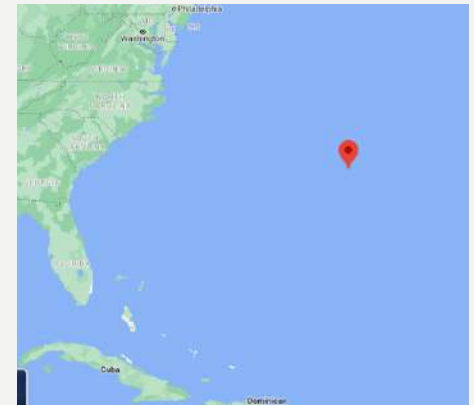
BIG PICTURE AND PARENTING...



- You feel you had a terrible time with your five year old
- They were foolish and broke some salad dressing bottles and made a terrible mess and refused to clean it up
- But you eventually were able to get them to clean it up
- The big picture, you took two small steps toward towards your big picture objective of raising kids who will one day be responsible adults
- And this was one of 1000s of incidents toward that goal
- Don't be discouraged!

PEOPLE ARE MISSING THE BIG PICTURE OR THE CONTRADICTION

- I need some fresh air
- Democracy barely works: voter turnout (21% of voters,voted Liberal in 2019) and politicians will always bribe people with deficit spending
- IFRS, what is the big picture? Did users at the end of the day get better information for decision-making versus old Canadian GAAP?
- The post office – do we even need it?
- Why is your job needed? (government employee)
- US Customs in Bermuda



WHEN MY SON WAS THINKING OF BECOME AN ELECTRICIAN, I TRIED TO THINK BIG PICTURE?

- What is the biggest picture question?
- Will wireless technology or something like that will drastically reduce the need for electricians?
- My gut feel is no
- It has been a very good profession, not competing with offshore, start making money at 18, lots of older electricians retiring, unlimited work on the side if desired....

MISSING THE BIG PICTURE

- I sometimes miss it
- Example, after our management buyout of the company, so were so busy with the detailed work, that we didn't think of preparing five year projections/plan, until an outside board member asked

PROCRASTINATION

- Sometimes I do, although I sometimes argue that I didn't, there just so many priorities ahead of this (my kids don't!)
- Do you every procrastinate?
- I can be bad, examples
- *Procrastination is the thief of time.* ~ Chinese Proverb
- One must ask why? Task is painful, not fun, hard to start????
- But we can all put things aside and get things done if we really need to....
- I need a volunteer (pre-COVID-19 example)



**I HAVE AVAILABLE FOR YOU AN
ALL EXPENSES TRIP FOR TWO
TO HAWAII FOR A WEEK, CAN
YOU USE IT?**



OTHER IDEAS

- Find a trigger to help you (the will story)
- Just start it to overcome procrastination, the inertia
- Read one page of the document
- Start the spreadsheet
- Start the Word document
- Start the PowerPoint

OTHER SOLUTIONS

- Make a promise to someone so you can't delay it...
- A personal example
- To owner, Board, CEO, colleague, accounting firm...even better a written or very public commitment

PERSONAL EXAMPLE



PROCRASTINATION - OTHERS

- It really bugs me when someone is procrastinating something that is holding me up at work, that will take all of 30 seconds!
- Example
- I try to point this out to them and say I will help them with it! “Let me just sit down beside you and get it done”
- Thoughts?

MY SYSTEM THAT HELPS ME NOT TO FORGET, WHAT I MUST DO BEFORE I GO HOME



- Pile it at the door of the office, so I have to walk over it!

AN IMPORTANT POINT, I ONLY HEARD RECENTLY

- Connections help for job hunting, recruiting, finding investors, financing, sales and more
- A lot people believe it boils down to who you know - connections
- But it really boils down to:
- Who knows you, not who you know,
- I knew the long-time CEO of the TD Bank, he didn't know me...so it didn't help...
- I am not a big networker/schmoozer, but being in the business world for 35 years, even ignoring seminars, I have a lot of contacts which helps

THINKING THROUGH A PROBLEM

- Sometimes, I can think about it clearer, if I put it in writing
- It defines issues
- Focusses the analysis
- Allows you to share a concise problem definition with others

SOMETIMES YOU NEED TO BOIL IT DOWN

- Into a problem with \$100 of this \$200 of that, it makes it easier for me to understand!
- Go back and make journal entries, to see if everything makes sense
- Even work it through with T-accounts, you are not too advanced for that

ONE OF MY THINKING WEAKNESSES



- I fail to put two things together, which result in an action or a solution
- Example:
- I see the garbage can in the kitchen is over-flowing
- My wife always tells me, take it out, if it is over-flowing
- I fail to connect these two things, and pile more garbage on top!
- I am at a store, and am at the cash and my credit card won't work and I have no other means of payment
- Our future daughter-in-law lives 60 metres away
- I fail to connect the two pieces of information so I go home, without my purchase!

ONE DAY THERE WAS A SHEEP FARMER...



I HAVE SEEN THIS MYSELF



- In 2015, the billionaire owner of my employer says he will engage world-renowned consultant AT Kearney to advise our business
- The management team is excited, “wow, maybe they can help us radically improve the business, give us great insight
- A world-wide team of aviation experts is assembled, they spend about two months interviewing us, our customers, and industry players
- Their conclusions are revealed in a board room in a skyscraper in Times Square New York, a large group of consultants with nice suits



THE CONCLUSION

- They took what we told them and turned it into 150 good-looking slides
- Not a single new insight, revelation, or anything to help the business
- They punctuated the meeting with management platitudes and buzz words which had no value, like “customer stickiness”
- The billionaire was delighted
- Inside we (the management team) were laughing





\$10,000/SLIDE

IT WAS JUST LIKE....



SPECIALISTS & CONSULTANTS

- CPAs in management are always dealing with specialists and making decisions on speciality areas, based on their recommendations
- Here are just a few:
 - Income taxes - Canadian
 - Income taxes – foreign
 - GST/HST/QST
 - IT Security
 - Systems
 - Legal matters
 - Bankruptcy
 - Other consultants
 - Others you can think of?

To rewind 20 seconds, click this
button

WAIT A MINUTE STEVE

- We are all a little uncomfortable outside our area of expertise
- Some say we just have to accept the recommendations of specialists
- I disagree
- No we do not need to accept them blindly...
- We have to consider:
 - Cost/benefit/business case
 - Customer impacts
 - Competing priorities and trade-offs
 - Tie-ins with other things
 - All the impacts
 - Risk
 - And a whole host of other factors

2020 EXAMPLE – COVID-19

- Political leaders, who have no medical expertise, must take recommendations from medical advisors for overall societal decisions
- Likely if they follow them exactly, because of their safety bent, there would be a complete shut down until a COVID-19 vaccine and cure are fully available, even if it takes years and years
- The economy will be strangled, mental health impacts, etc

SCENARIO

- Furnace installation and repair company has 300 employees, an accounting system, a payroll system, a repair scheduling system and a parts inventory system that does not get updated remotely. The consultant was asked to make overall system recommendations, including security.



**THE CONSULTANT IS HERE
TO PRESENT...**





WHAT HE SAID

EXECUTIVE SUMMARY

- We have assessed the current discombobulated accounting and others systems landscape in the company and have developed a proposal for enhanced innovation. Our verbal executive summary of the proposal is as follows.
- We recommend a secure eco-platform with embedded security that is seamless and capable of scalable e-services on an integrated robust cloud platform using the Best of breed RepairPlus™ system with integrated enhanced pay and accounting.

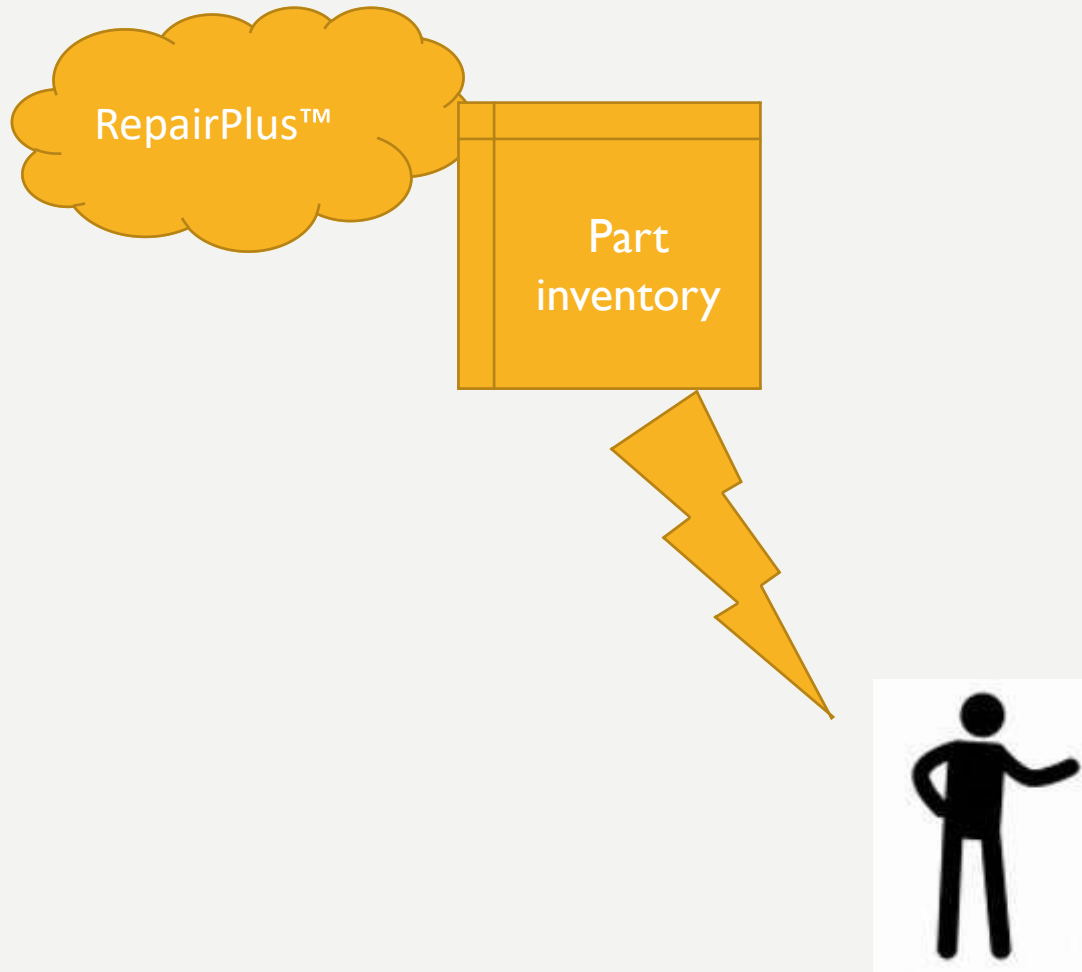
WHAT HE SAID

- Each technician will have a wearable e-services accelerated intelligent sensor, hard-connected to the maximize end to end infrastructure, which will enhance dynamic bandwidth on the cloud. Parts status will be in real-time using the leading architecture to intermediate the back end platforms, which will allow you to monetize technician time with more leverage of vertical portals. It will empower distributed content and deploy intuitive platforms and have one to one functionality.
- Smart-enable phase noise security will be by means of a double scent detection and password remote fob device, randomizer, which is 4th level security and 99.9% unhackable.

WHAT DO YOU THINK, WHAT QUESTIONS DO YOU HAVE?

- Can you say that in English or French?
- I think I just heard a lot of tech buzz words (many tech consultants love them, some good ones avoid them)
- Can you summarize the proposal even more briefly?
- Are you talking about a new single system or what?
- Draw me a picture of this with a few circles?
- How do you know it is 99.9% unhackable?
- Others

IS THIS WHAT YOU MEAN?



ASSESSING THE RECOMMENDATIONS OF A SPECIALIST

- They all have their biases, and they think their area of expertise is the centre of the universe
- Make you understand what they are saying/recommending
- (don't bluff it, just because you don't...)
- Get them to boil it down to a few words, even a picture
- Ask big picture questions, they might miss
- Ask if they are following industry standards, accepted wisdom, best practices in the field
- Then ask them to prove it
- Ask for a second opinion (accounting firm?)
- What does our specialist think?
- Don't ever be afraid to over-rule them

ASSESSING THE RECOMMENDATIONS OF A SPECIALIST

- Convince me that...take extreme position I am going to close this project down, convince me otherwise
- Test them with hard questions you know the answer to
- Ask what can go wrong? How can we get burned?
- Watch for tie ins with other specialty areas, they may not think of, or be aware
- Check for biases “do you get anything from the system vendor if we proceed with them?”
- Strategically or randomly poke into the details in one area



RELATED TO THIS IS THE QUESTION OF

- How much detailed you need to know about a topic, as a manager
- If you a super-detailed person, or a micro-manager, you want to know everything
- But this is difficult and time-consuming
- If you are lazy, you may want to skip to such a high level, that you miss something key, “the devil is in the details”
- My fear is that one of the details skipped or summarized by the specialist is a “game-changer”

NOTE

- More on new technology evaluation/adoption in my **Practical Work Solutions from Case Discussions** webinar

“THERE MUST BE A WAY”

- Sometimes/often people say this or that can't be done in the technology world
- With more experience and technology intuition, rather than skills, I often say “there must be a way” find it
- In the last few days, a technical person said to produce a certain current report....it would always take 25 minutes because of a data issue
- I said there must be away to cut it down to a couple of minutes, I can't accept that
- Then he returned, and said “you were right”...

PLANNING



“In preparing for battle, I have always found that plans are useless but planning is indispensable.”

Dwight D. Eisenhower

I FOUND THAT QUOTE VERY INSIGHTFUL

- We had a **plan** if there was ever a business slow down, just in case
- Then COVID-19 hit
- We couldn't just execute our original slow down **plan** exactly, because the situation was a little different
- But the **planning** still helped a lot

TOPIC INTRODUCTION

- Most every famous male singer has made \$ millions singing in almost all of their songs, in a passionate and catchy way, something along the lines:
- “I will always be true and love you”
- “Please don’t leave me baby”
- While almost all of them, from the public record, being incredibly disloyal/unfaithful to all their women, therefore not practicing what they sing, and being hypocritical as well
- I have never heard this being asked in an interview, because it is an elephant in the room!





DON'T BE AFRAID TO EXPOSE THE ELEPHANT IN THE ROOM!

- One definition: “An important or enormous topic, question, or controversial issue that is obvious or that everyone knows about but no one mentions or wants to discuss because it makes at least some of them uncomfortable or is personally, socially, or politically embarrassing, controversial, inflammatory, or dangerous”

TECH BOOM ELEPHANT IN THE ROOM

- I was an insider at Canada's fastest growing start up
- Valuations high, our margins are low, everybody is losing huge amounts of money
- The elephant in the room questions was how long is the party going to last?
- I decided to never exercise any options or buy any shares
- Share price went as high as \$8.45 then down to \$.01 and eventually into receivership, so I made the right decision

MORE ELEPHANTS IN THE ROOM

- Another company my employer bought before my time couldn't make money, without rich industry specific tax credits, real revenues were insignificant...
- The initial public offering (IPO) I watched, one of the first Canadian Internet Service Providers, the market was very excited, I asked the elephant question, isn't this really just a commodity business? I was right...
- I tend to think the elephant question for cannabis companies which I have been asking for years, is: it going to become a commodity as well (short of unique new products/market lead)

ELEPHANT IN THE ROOM IGNORED...

Auditors pay Sino-Forest shareholders \$117M

NEWS

Dec 04, 2012



The OSC alleged that E&Y failed to adequately review or question documentation related to Sino-Forest's ownership of standing timber reserves the company held in China.

ELEPHANT IN THE ROOM

IGNORED

The OSC alleged that E&Y failed to adequately review or question documentation related to Sino-Forest's ownership of standing timber reserves the company held in China.

The regulator said an internal e-mail between members of E&Y's audit team shows staff were asking questions about site visits, which were done along with third-party forestry consultants Poyry Forest Interest Ltd., hired by Sino-Forest.

According to the OSC, one member of the audit team asked in an e-mail, "how do we know that the trees that Poyry is inspecting (where we attend) are actually trees owned by the company? E.g. could they show us trees anywhere and we would not know the difference?"

The OSC alleges another auditor replied: "I believe they could show us trees anywhere and we would not know the difference."

PERSONAL AUDIT EXAMPLES

- I am auditing a public company
- I am a senior accountant on a long time audit client a public company
- It has hundreds of material operating leases, that have never been disclosed in the financial statements – I decide to raise the question, the national technical partner says “oops, we should have”
- Don't be afraid to point out the elephant in the room

UBER



- Many Uber/Lyft drivers enthuse about the flexibility, work when they want, meet interesting people and more, making \$15 per hour or so before gas
- What is the elephant in the room?
- You have forgotten about vehicle wear and tear in your analysis, that is depreciation!

THIS REMINDS ME OF A JOKE...

- **Question:** What do accountants suffer from that ordinary people don't?
- **Answer:** Depreciation.

AUDIT APPROACH ELEPHANT

- After a 1990 merger, KPMG's rigid audit approach said calculate materiality using a rigid formula, and conduct the audit using that number and only late in the audit, determine materiality by applying judgement
- I disagreed with the approach, and still do, but was the only one questioning it....

WHEN I AM TRYING TO EXPOSE THE ELEPHANT, I USUALLY SAY

- Can I ask a dumb question?

SCENARIO

- I work for a nuclear power plant company
- We have no Canadian sales for years, overseas sales are hard to get
- Whatever one thinks of nuclear power for electricity, there are huge perception issues
- We found we have a billion dollar clean up liability
- I hit the **elephant in the room**, in my first few months, I said “I believe this company will eventually just be cleaning up its nuclear waste, that is all”
- I left a few years later
- I was right....

ELEPHANT IN THE ROOM IS ALSO LIKE THE LITTLE BOY IN THIS STORY....



IMPORTANT QUESTION

- Send me a good elephant story to enter the draw...
- Obviously the prize is an elephant...
- Are there any elephants in the room, that should be raised:
 - In your work?
 - In your family?

CLOSING

- I hope you got something out of this session
- You can email me with questions/comments spriddle@bell.net
- I hope to meet you again in a webinar or in-class course some day, if we have not met already
- You can do LinkedIn with me

www.practicalpd.com

PRACTICAL
PD

PRACTICAL WORK SMARTS FOR ALL – COURSE CHEAT SHEET

Note a stand alone, best used after taking the course, **Practical Work Smarts For All**, which contains the full explanations. The course was created and taught by Stephen Priddle, www.practicalpd.com

General

Be reliable at responding to other's emails, as we want people to do for us
When your working career is over, you will not be thinking "I should have spent more time at the office..."
Don't be afraid to admit you are wrong, or say sorry, this will help you gain credibility
Take everybody's complaints seriously
Be sincere in what we write
Don't let the marketing or sales department be in charge of the handling complaints
Don't lie...
If one of your staff complains, or other internal people have issues, address their complaints sincerely
Don't try to bluff your way – too many executives do...
Insist on people moving from generalities to specifics
A great COO once, very successful and ethical, he pinned you to the wall if you didn't know what you were talking about
He insisted on specificity all the time
"You said this won't work, that is not good enough, I want a detailed list, ranked from biggest to smallest reasons, why it won't work"
A lot people believe it boils down to who you know - connections
But it really boils down to:
Who knows you, not who you know,
Thinking through a problem, put it in writing
Boil Into a problem with \$100 of this \$200 of that, it makes it easier for me to understand!

Go back and make journal entries, to see if everything makes sense
Even work it through with T-accounts, you are not too advanced for that
Tell people, there must be a way to get it done...
The plan is useful, but planning is indispensable – Eisenhower
Don't be afraid to identify/expose the elephant in the room, "can I ask a dumb question?"

Meetings

I think productivity is inversely proportional to the square of the number of participants ($1/n^2$, where n = number of participants)
Have a little fun/human side at the beginning of the meeting, don't be 100% business, even though this is arguably a waste
Insist you agree on the desired outcomes of the meeting at the outset of the meeting, even if you are not the chair/organizer/most senior person
Have a "parking lot" for off topic items to discuss later, so they don't distract
Start meeting with a check-in question, such as "what is your favourite food and why?"
Calculate the cost the meeting based on payroll rates to remind people not to waste time, although it is not a incremental cost
Use an egg timer, let's finish this discussion in 3 minutes or less
Conflict and dissension resolution tip – everyone clasp their own hands
Force the creation of a list of actions
Say, "I have to go," if it drags (book a meeting right after to justify this, or make sure you get a call)
Book meetings for 55 minutes, it gives people time before the next meeting....

Person fails to delegate

Insist they delegate the project to a subordinate
Tell them that "at least it will get started, and even if they do it at 50% as well as you do in the next three months, you will be way ahead, and then you can take over and complete it with them or alone"

Predicting staff performance

The best managers, can predict very accurately how their staff will handle an assignment or situation

- _ will refuse to do it
- _ will do a good job, but take too long
- _ will flounder for weeks, and will not ask for help
- _ will try get all kinds of others to help, rather than do it themselves
- _ will not delegate any work
- _ will do a great job

You can't always just give it to the last one, so you may have to give the work to another and then compensate

Creative Employee Treatment

(Not all the tips will work everywhere)

A Profit-Sharing-Plan for all employees

Shares for all employees? Not options!

Buy lunch for you team from time to time

Invite your people to your own home

Personal thanks from the CEO/majority shareholder on cheques!

Help with employee's personal life problems

Birthday cakes for all birthdays

Recognize good work very publicly on a regular basis

Give out appreciation letters signed by the CEO

Little thing like gift cards, popsicles

Body fat loss incentives

Encourage fitness so that Encouraging physical

fitness means you can work them longer and

harder and there will be less absenteeism and less

benefit plan claims, hopefully

Pay fitness benefit

Unlimited food in the company kitchen

Company fitness room on site with showers

Fitness trainer also on site

Cash weight loss incentive

Unexpected rewards for special efforts

Staff

Taking time to explain things, may seem like a waste of time, but it isn't

Have a teaching management style, even if you are not a natural teacher

Start the spreadsheet for them

Set out the main headings of the document to help them

Why did not they fail/not get it?

Do they need a course, need more experience, need better supervision, need a different tool?

Support staff toward their success, uplift others

Make sure they are engaged, find out what lights them up, and give them more of that if you can

Be like one of them, not a supervisor

What, How and Can't

Does the employee know **WHAT** needs to be done?

Do they know **HOW** to do it?

CAN they do it (need training or are there other obstacles like time?)

Once you deal with those three and they still don't do it, then it is **WON'T** do it and it become performance issue

Are you too tolerant of staff mistakes?... or too angry about mistakes, which can make for nervous, paralyzed staff...we must avoid the extremes

Not a good approach: "Just pile the work on them, and if there is a problem they will scream"

Remember they may be your boss one day...

Time

Wasting time is stealing from oneself. ~ Estonian Proverb

Time is the most precious gift in our possession, for it is the most irrevocable. ~

Dietrich Bonhoeffer

Some stretch tips which the course creator uses, won't work for all...

Get exercise while commuting

Reduce commute

Work at home – reduces colleague distraction (although there can be other distractions!)

Work through lunch

Never take a coffee break

Put the kids to work at home (save time and education)

I hesitate with this one – but have a dynamic spouse

Sleep less (health issues....)

Three tips for sleeping when stressed

1. More exercise, if you are fairly exhausted, you should be able to sleep
2. Drink milk before retiring
3. Don't look at the clock during the night

Waking, put the alarm clock so far from you that you have to walk to hit the snooze button, and you might just say, "I might as well get up", start with 50 pushups, spray cold water in face, a good walk after breakfast and the power nap

Don't watch TV (versus 3 hours a day, gains 1,095 hours)

No social media or video games

Work while commuting, dictaphone or cell

If I get on a work roll, I don't stop

I sometimes do a power hour on a task

Turn your email off for periods to concentrate

Don't listen to music with words, when doing thinking work (instrumental music is fine for me)

No meeting day (for the whole business?)

Exercise to get more work energy

Type faster (course)

Write and talk more concisely (practice)

Input numbers faster

Read faster (course)

You have to find the right speed/error trade off

If you tend toward the perfectionist, it is difficult, you want everything to be done perfectly

If you are the other extreme, very sloppy, this is also a problem

You need to know when to do a perfect job, and when it should be just "rough and ready"

Rest at least one day a week, that is the rhythm of the body

I learned years ago, that is essential that one divides one's to do list into the urgent and the important (the tyranny of the urgent)

Without really thinking about it, the urgent will forever trump the important, (if the important is also not urgent) this is not easy to practice

Have an offsite management retreat

No emails, no distraction (get out in the country, cottage, retreat centre, etc)

Plan to only focus on the long run, the important, company direction, not the management actions for the next week

You are absolutely swamped with work, working crazy hours, way behind on both the urgent and the important, ask your boss, which do you want me to prioritize

Translate what they say to them

There was a mistake - "Are you saying you made a mistake, or the system made a mistake?"

I wasn't able to fit it in - "What you seem to be saying is you don't have time to do this and therefore you are not going to do it, although you have not discussed this with me"

"You are saying this is not important to you"

"You are really saying you don't get a bonus for doing that, so you aren't going to work on it..."

Making people feel you have time for them

Better bosses and colleagues have made me feel they have time for my questions, some small talk, they are not trying to rush me

The worst make you feel they have no time for you, "hurry up and get out of my office!"

The best doctors are the same, even though they move you through efficiently

You will be a little weak in this area, if you want to get to the point and move on, so I have to work on it

Policies

Try to avoid bureaucracy with many detailed policies covering everything and no flexibility, only create necessary policies, skip if good management judgement should suffice

Write policies that are principles-based, rather than detailed legalities like tax legislation

Sometimes it is best to write them on an as-needed basis

Some people say it like this: **principles->process->people->policy**

If someone says send them an email on how they should handle this new situation, say, "then only they know, we may have to enshrine the concepts in a policy for all"
Simple movie expense policy: Simple solution, pick a reasonable budget \$ in relation to the employee's salary and the moving distance, and tell them any reasonable pre-approved item will be covered; or say "you propose a reasonable amount and list of coverage and management will say yes, no or modify..."

When a group is writing a policy, the key is someone must write a draft of the policy, even if it is not that strong, then the group can discuss it and respond, drafting as a group is too slow

Step back to the big picture

Don't be distracted

Take the ten thousand foot view of the issues, the whole organization, remind yourself to do this regularly

What would a potential investor/venture capitalist ask at the first meeting, they are usually very big picture?

Always check a few big numbers, outliers,
Audit experience helps

Difficult boss/stubborn owner

Even the bad ones, I learned maybe one good thing from them (even a broken clock is right twice a day)

You must always treat them with a certain amount of respect, they are the boss or the owner, even if it is very difficult

I always do what they say, unless unethical, or listening to them is going to hurt them
Try to work constructively with other executives to help them not to be so stubborn

Get the Board to balance them if possible (usually there is a board if the owner is less than 100%...) Always put things in writing so you can defend yourself later

Let them fail when they don't listen to you and gently point it out after, referring to what was written

They don't reply to your emails

Always start with their assistant if they have one

"If you don't respond I will do/not to..."

I will do this by such and such date if I don't get answer from you

Trigger a response, "I have something important to tell you after..."

Complain to their boss? Only indirectly (well, actually, they have not responded to me on that...they are clearly over-loaded so they have not been able to reply, can you get them some help...)

Call them?

Walk into their office

Tell them: "When you don't respond to my email, I think that you are not engaged and it is affecting our working relationship"

Procrastination

Procrastination is the thief of time. ~ Chinese

Proverb

One must ask why? Task is painful, not fun, hard to start????

But we can all put things aside and get things done if we really need to....

Find a trigger to help you (the will story)

Just start it to overcome procrastination, the inertia

Read one page of the document

Start the spreadsheet

Start the Word document

Start the PowerPoint

Make a promise to someone so you can't delay it...

A personal example

To owner, Board, CEO, colleague, accounting firm...even better a written or very public commitment

Other procrastinate a short task:

Say I will help them with it! "Let me just sit down beside you and get it done"

•

How much detail do you need to know about a topic, as a manager

If you a super-detailed person, or a micro-manager, you want to know everything

But this is difficult and time-consuming

If you are lazy, you may want to skip to such a high level, that you miss something key, "the devil is in the details"

My fear is that one of the details skipped or summarized by the specialist is a "game-changer"

Dealing with specialists

- Some say we just have to accept the recommendations of specialists
- No we do not need to accept them blindly...
- We have to consider:
 - Cost/benefit/business case
 - Customer impacts
 - Competing priorities and trade-offs
 - Tie-ins with other things
 - All the impacts
 - Risk
 - They all have their biases, and they think their area of expertise is the centre of the universe
 - Make you understand what they are saying/recommending
 - (don't bluff it, just because you don't...)
 - Get them to boil it down to a few words, even a picture
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