



RE-ENGINEERING YOUR FIRM:

How to Audit Your Operations
for a Healthier Bottom Line

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**Heather
Kourcklas**

Golden Gait, LLC
President

Agenda

01

Spotting operational inefficiencies
within and across departments

02

Analyzing the impact of change
on your bottom line

03

Tackling change management

04

Improving communication
between teams



**Spotting operational inefficiencies
within and across departments**

The key to successful client relationships and profitability is for your company *as a whole* to function efficiently and effectively.

That means individual departments within your company must function in the same manner and **not just individually, but collectively.**

Your **gameplan**

1. Identify your departments
2. Identify the function of each department
3. Identify the cross-departmental functions

There are no silos. Every department is a piece of the puzzle and must have effective communication and process flow with others.

Human Resources, Accounting and Operations
all impact your bottom line.



Talk it through with the **staff who perform the work**

*We want to discover
what is working and
what is not working*

01

Document the steps that it takes to perform each task

02

What are the struggles that your staff are having? Listen to them

03

What are they missing to be able to do their jobs better?

04

What are their suggestions for effectiveness and efficiencies? Does this translate into potential cost savings?

05

What is working well? We don't want to forget this piece – we don't want to change anything that is productive!

Summarize **your discovery**

- ✓ Bucket your findings and results by department or what makes the most sense for your firm
 - ✓ Work with your departments to identify improvements
 - ✓ Develop a plan
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**Put your
findings and
results into
a plan**

- ✓ Identify mission critical items
 - ✓ Set priorities
 - ✓ Understand the overall company impact *and* interdepartmental impacts of change
 - ✓ Does this fit into your 5-year strategic plan for the company?
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Analyzing the impact of change to your bottom line



Start with the plan as a whole – **your wish list of change!**

Identify all the additional costs you may need to incur to execute your plan



New systems?



Consultant fees?



New hires?

**Now that you
have a fully
executed plan, it's
time to **spot the
cost savings****

- **Will current staff be able to take on more/different tasks?**
 - Enabling growth without having to hire additional employees
 - **Are there some positions that are redundant or talent that could be better used elsewhere?**
 - **Is moving to one system that is more robust and sophisticated providing the ability to discontinuing the use of 3 others?**
-

Step back and look at your plan

01

Does it achieve
your goals and
objectives?

03

Does a phased
approach make
sense?

02

What is the cost
benefit ratio?

04

What is your gut
feel when you
look at the plan?



Tackling change management

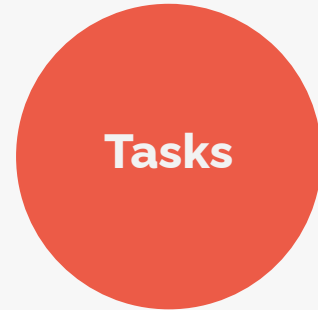
Talk to your team!

- ✓ Present your plan to your team
- ✓ Explain the “why”
 - ✓ Show what you did
 - ✓ Explain what was found
 - ✓ Set goals and objectives
 - ✓ Share the Roadmap
- ✓ Get their buy in and commitment to the plan
 - ✓ Listen to what they have to say!
 - ✓ Evaluate their feedback

There may be employees who are resistant to change. Have a plan to respond to these sort of issues.

Kick off and Implementation!

1. Find a software that helps you get organized
2. Identify your work breakdown structure



This will end up being your working document for updates, adjustment, tracking and assessing.

Things to keep in mind while planning:

01

Identify the personnel responsible for each area/each task

02

Create estimated deadlines


03

ALWAYS allow for issues and problems because they happen even with the best plans


04

Set up cost tracking against your re-engineering budget

Monitor progress and **track results**



**Track progress
within the
plan/update
as needed**



**Weekly change
management team
meetings**



**Improving
communication
between teams**

Facilitate a team atmosphere!

Some ideas...

- Hold weekly department head meetings
 - Ensure understanding of each department's impact and value to the company as whole
 - Transparent company-wide goals
 - Launch a quarterly employee training program
 - Encourage teams to interact daily
 - Form cross-departmental teams
 - Make room for culture
 - Recurring company social events
 - Team lunches
 - **Face-time!** Meeting and talking in person is critical!
 - Quarterly retreats
 - Annual strategic planning retreat
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**Any
Questions?**



Thank you!

More information:

goldengaitllc.com
blog.bigtime.net