How to Improve Your Accounting Team's Productivity by 20%

Austin Netzley is the author of *From 6 to 7 Figures* and is the founder of 2X. The content, materials, frameworks, tips, and tactics that Austin lays out in his book are timely and relevant for several accounting firm owners, especially those who are trying to work out how to make that mindset leap from 6 figures to 7 figures.

As Austin will lay out in this podcast, the keys to getting these goals are getting a strong grasp on time and elevating time so you can free up your firm.

Podcast

[Podcast]

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Summary

- Time Management
- Time Audit XDS
- The Owner's Role
  - Maximizing Your Existing Team
  - Define Success: The Job Scorecard
- Capacity and Utilization

Resources

- How to Prioritize Tasks and Live your Dream Life
- Triple Your Clientele Using One Sentence
- High Performance Habits

Grappling with Time

Sometimes the one thing halting the growth of your firm isn't your clientele, but how you're spending your time and energy.

Most business owners have to wear several hats, especially in the beginning. As a result, they're causing several time constraints as they're being pulled in different directions: they spread themselves too thin.

So how does an owner sidestep having to juggle several hats? Simple: **Be honest about where your time is going and [align your time investments with your goals](#).**

Often, an owner's time is focused on client management errors related to administrative tasks, and there is a lot less time spent managing a team or directing the business. Instead, being the outstanding leaders they are, they put themselves in the "head" roles of several positions: the chief client manager, the head salesperson, the main marketer.

Again, the problem is that business owners are only one person, and the goal is to invest time wisely and strategically. The first step towards efficient time management is accountability. Where exactly is all of that time going?

Time Audit, XDS

Austin created a time auditing system called XDS. In this method, business owners can look at where every minute of the past week has gone. However, the key is to be completely honest and forthcoming.

It doesn't help anyone to say, "30 hours per week is going towards client management." Instead, detail exactly *who* these clients are and the services that were provided for each of them.

After the audit, you will code the activities with X, D, or S:
- X means that it's something that you can cut.
- D represents tasks that you can delegate.
- S represents tasks that you can systemize.

Pro Tip: Everything in your business is a system, but if you [have a proper system in place](#), then you will be able to delegate tasks to your team.

Austin pointed out the top three timesucks that business owners cut:
1. **Too many tiers**. When you target one clear client, then there is no need for several product tiers.
2. **Marketing failures**. Sometimes the standard methods of marketing to target clients is simply ineffective. If it's not working, it can be cut. There's no need to keep tracking responses on a campaign that isn't bringing you more business.
3. **Every administrative task**. The role of the business owner goes well beyond paperwork and creating invoices. They are leaders driving the company, and as such, administrative tasks should be unapologetically delegated.

Defining the Owner's and Team Members' Roles

Every person in a team has a role, and the primary role of the owner is to provide direction: to set the vision for the company, [identify who is being served](#), and establish a winning strategy.

Next, after establishing direction, you can find opportunities to grow your business and implement a solid plan for achieving that goal. This is a lot more tedious than it sounds, hence why it's important to first identify where time is going.

Part of implementing that plan is hiring well. The third task for the owner is to maximize your existing team or find people who would strengthen the team. Austin noted that this could sometimes be excruciatingly challenging, so he offered three ways to amplify a team's productivity:

1. **Be clear**. As the visionary and leader of the team, the business owner is responsible for communicating their expectations and needs to their team. They must define what success means and bring their team onboard their vision of success by clearly defining their roles.
2. **Discover what success means**. Austin has a Job Scorecard template that will aid any owner in discovering what success is for the team member while figuring out how this success should be measured. The Job Scorecard is an excellent way to provide feedback and performance reviews.
3. **Have a Daily Huddle**. Allow the members of your team to bring their worries and concerns to you at the beginning of the day. An effortless way to do this is to have a short 7-15 minute meeting each morning. This will aid in preventing excessive interruptions while completing your own tasks throughout the day.

Austin's three tips will help leverage your team members while accomplishing goals, tasks, and projects. However, he notes that it's possible to place new hires in the same position of inefficiency that you just overcame: wearing several hats and juggling too many tasks. Austin warns that each team member should have a maximum of 5 core responsibilities—and 5 might even be too much.

Capacity and Utilization

With the current economic climate, several firms are being challenged to seize fresh opportunities without being overburdened. For many firm owners, this may make leveraging their team difficult.

Austin recommends having a salary cap to make leadership easier by taking out the emotions. He gives the following example:

> "...we've got a range of our revenue that we'll be committing to the team. So let's just make up some general numbers. Let's say that we're typically making a hundred thousand dollars per month. We may say our salary caps are between 30 and 40%. So if

we start spending 40 thousand dollars per month on our team, then that's at the max of our salary cap."

In this situation, the firm owner would be tasked with creating plans for growth. On the other hand, if less is being spent on the team and the owner is below their threshold, then it is possible to invest more of that money back into the team. In the end, there aren't any subjective decisions driving capacity and utilization with this method, only data and numbers.

Get a Copy of *From 6 to 7 Figures* for FREE!

Austin offered a plethora of invaluable information, some of which can be found directly in the full episode. He also came bearing gifts: a Job Scorecard template and an opportunity to have a copy of his book mailed to you for free. To reach out to Austin or claim your free book and scorecard, visit https://scale2x.com/jetpack/.

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