

Financial training For non financial staff

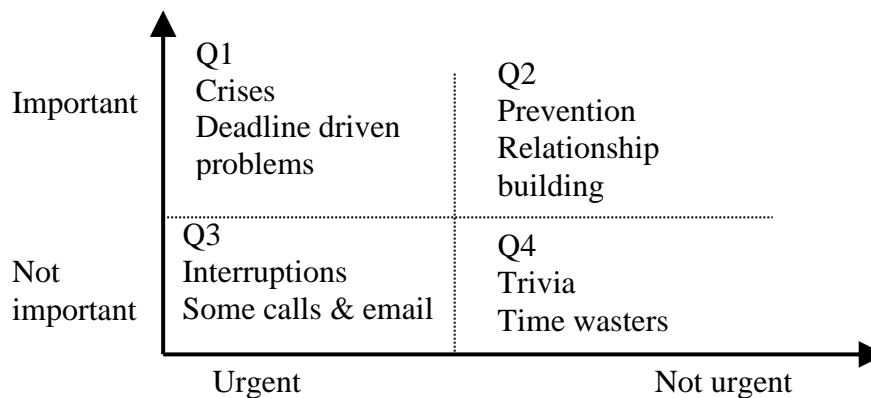


The financial training specialists

The urgent and the important (budgeting)

I've been re-reading Stephen Covey's [7 habits of highly effective people](#). It's an old book (1989), but is one whose message never becomes irrelevant.

The chapter on time management has always stayed with me. He breaks things down into 4 quadrants, based around urgency and importance:



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You'll recognise some of the things you spend your time on in this matrix!

Many of us spend a lot of time dealing with urgent issues (not always important!). Less urgent things often get put off: even though they may be very important in the longer term. These are the quadrant 2 items, and they become crises later.

When I read 7 habits again recently, I realised it isn't just about personal management, it's also about budget management.

When we're managing our budget we need to ensure we do the important things. If we don't, we'll end up creating crises to deal with later. And what crises do really well is consume our resources (time and money), and prevent us doing the important stuff...

Another problem is that some people love dealing with a crisis – so never do the important stuff!

A final key question of course: in your area of work, what are the important things that must get done? If we don't know what's important, how can we do it?