

Dr. Die Cast



What Are You Waiting For?

There's a new "Support group" for people who habitually procrastinate. It's called "Procrastinators Anonymous". They were incorporated 5 years ago; they haven't had their first meeting yet.

As I write this on the "deadline", I certainly fit the definition. But where does it come in to play in how we run our companies. What do we put off on an almost daily, weekly and monthly basis that creates stress not only for us but those on our team? It is common for companies to pay quarterly estimated taxes that include our employee's "withholding" taxes. Ideally, that money is accumulated in escrow until the check is due. What if the company uses the withheld tax

money for daily operating expenses until the due date and then comes up short? Suddenly there is an "economy binge" as management rushes to catch up enough to cover the check.

Most companies like to finish strong at the end of the month. They may have monthly or quarterly sales and shipping goals that were coming up short as the end of the sales period approaches. Then suddenly, any prohibitions concerning overtime budgets are out the window until the goals are met. Better monitoring on a daily basis would alleviate much of that last-minute stress. (That is, unless you're addicted to the adrenaline that rushing to the finish line produces.)

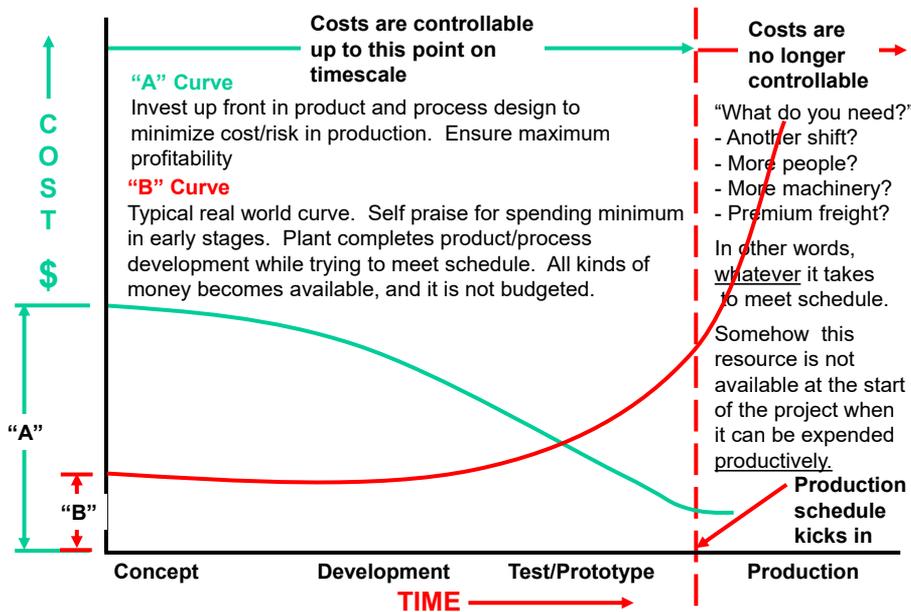
Certainly, there are unforeseen emergencies that are part of life. But planning is a part of management responsibility. My friend Warner Baxter created a graph that illustrates the scheduling and financial difference planning should produce. He titled it "The Baxter Curve".

As the graph illustrates, the time investment up front pays off in the long run. Short cutting the development process only leads to missed deadlines and missed budgets. This principal can be applied to nearly all facets of our lives.

It can be summed up as "do it now". What are you waiting for?

Baxter Curve

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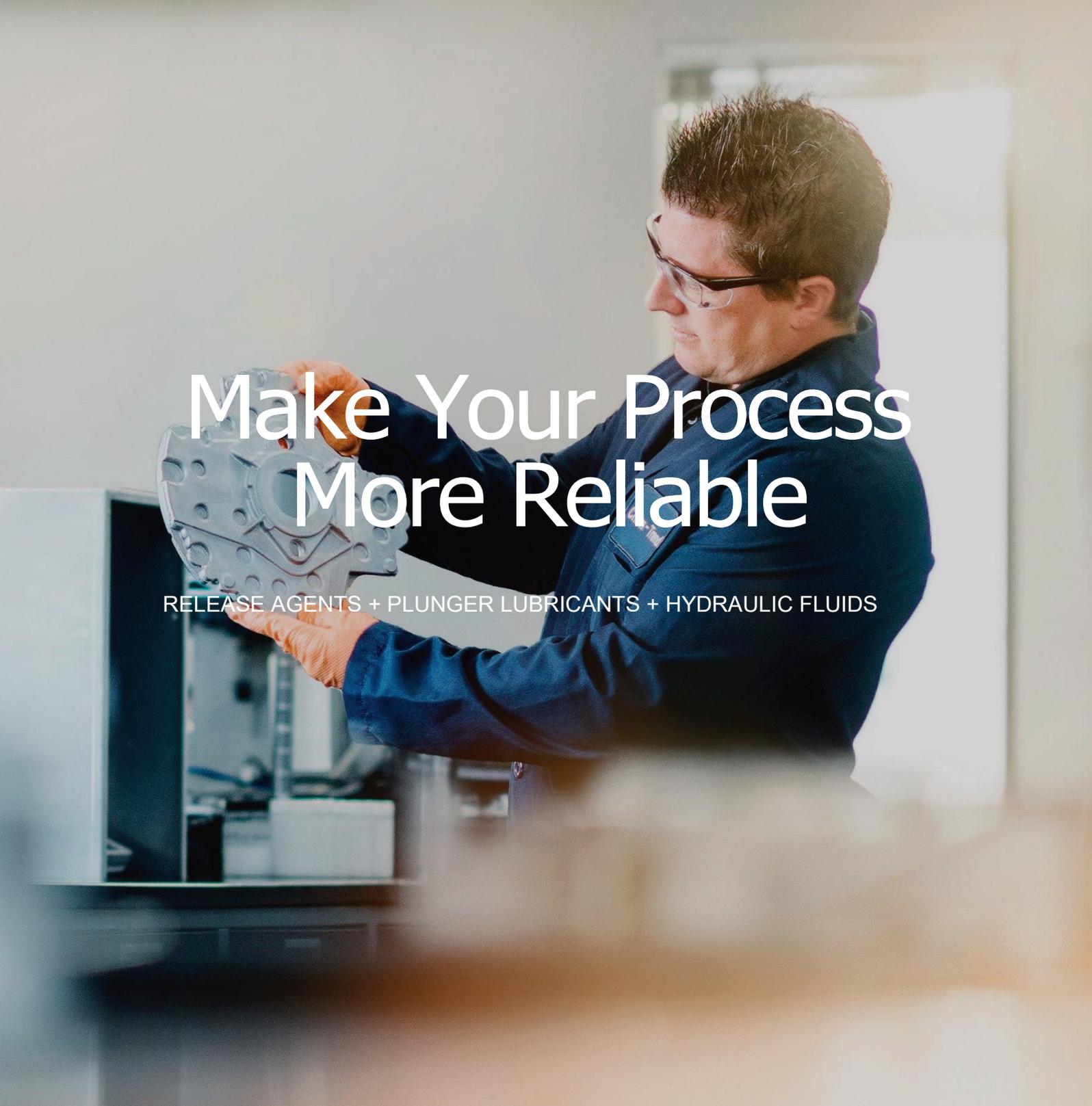


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