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Darren Root • Mar. 13, 2014

The book, *The 7 Habits of Highly Effective People*, by Stephen R. Covey, has had a profound impact on both my personal and professional life. Of the seven habits that Covey presents in the book, the second habit, "Begin with the end in mind," is my favorite. This habit is directly connected to planning, because once we have the end in mind for how we want our firms and our lives to be, we must devise a plan, or a roadmap, to make it a reality.

The ironic thing about planning is that although as accounting professionals we often espouse the importance of it to our own clients, many of us find it difficult to spend time planning for our own benefit or that of our firm. All too often we find ourselves too busy driving to stop for gas. We keep moving on in our work day doing the work, but not paying enough attention to exactly where all of our activity is taking us. The problem is, if we don't create a plan for our firms—and implement it, then sooner or later we will find ourselves driving down the wrong road far from the end that we had in mind. This is why I encourage you to create some regularly scheduled time for yourself (and other key people in your firm) to create a plan that will give you a roadmap you can use for achieving your objectives.

I know, it's the busiest time of the year, so taking some time out of your schedule to devise a plan for your firm's future is probably pretty far off your radar screen. Yet, because planning is such a component of your firm's success, I ask you, "If not now, when?"

I am certainly not proposing you drop everything right this moment to devise a

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In my firm we do our planning based on 90-day increments which allows us to evaluate our progress, recalibrate our objectives, and celebrate our successes each quarter. It also allows us to provide ongoing feedback to staff about the areas where goals are being met or where improvement is needed.

While there is no arguing that planning takes time upfront—and we all know how scarce time is—imagine how much time will be lost in your firm if you don't plan and you veer badly off-course. Devoting time to not only creating a plan, but to conducting an ongoing planning process gives you the direction and structure you need to develop and implement a business model that will allow your firm to be more productive, more profitable, and more efficient.

Firm Management

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