

Don't let the urgent crowd out the important - Administration

May 2020

There has been a lot of material about the urgent administration issues that Covid-19 has thrown up, for example pensioner payroll, cashflow and death claims.
Is It now time to start thinking about the important as much as the urgent?

According to Steven Covey and his 7 habits of highly effective people, dealing with the important, but non-urgent, is the key to effectiveness. It is easy to be constantly distracted by critical, urgent issues and forget to make time for the important, but non-urgent.

There will always be urgent matters thrown at Trustee Boards by circumstance. We have a very real and live example of that right now. However, as time passes, some of the less immediately obvious challenges start to appear.

Important, perhaps not urgent

The urgent is done: the payroll is being paid and business as usual continues as best it can. But what is the important that has been neglected because of the urgent? How are original certificates being handled? How are wet signatures being arranged where electronic versions are not acceptable? How are offsite or archived paper files being accessed?

Most importantly, what has been learnt from this that you can adopt in the future. Many now accept online alternatives to original member certificates, such as scans. Why fall back to old, inefficient and riskier processes when the time can be spent now ironing out any challenges, issues or complexities. This would make a material difference to member experience – no more lost certificates! Important and worthy of attention, but not urgent.

What about your automation levels? Has this highlighted that pen and paper calculations are still in use? How are these being checked now everyone is working remotely? And how secure are they given that these papers could now be residing in people's homes rather than at the office?

Restarting projects

Administrators have done a grand job in this remote working environment but now they need further help and to be treated as a strategic partner. This requires planning and leadership. Your administrator may have different priorities so you will need to understand their hierarchy of priorities to work through these important issues. Consider what are your time-critical projects, such as a planned buy-in or buy-out, and what resources you need to meet your deadlines as well as all the business-as-usual that needs to be kept on track. It is likely that longer term projects have also been pushed further down the road, such as GMP equalisation, but the time may now be right to revisit those and put some specific timescales around them to avoid them continually drifting. Otherwise, they will always be kept off the agenda by something urgent. It is best to take control of these decisions rather than let events eventually dictate to you.

The key message is: "Do not let your agenda become slave to the urgent issues that land on your desk every day. Make sure there is still time in the current environment to plan for the important as well."