



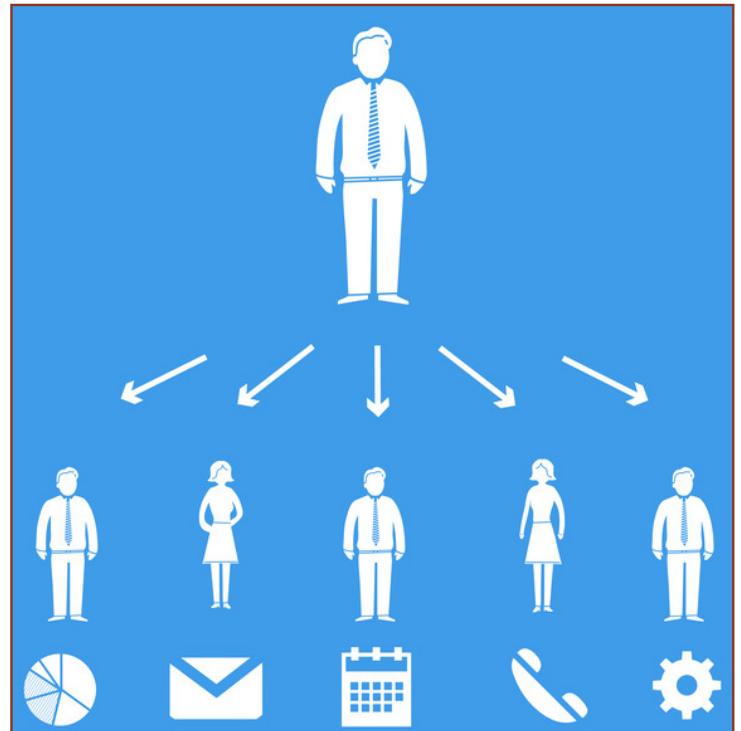
## HOW TO BE MORE SUCCESSFUL AT DELEGATION

*"Only do what only you can do." — Paul Sloane*

The ability to delegate effectively is undoubtedly one of the most sought-after skills in upper and mid-level management. But despite this, many leaders don't delegate enough either for the fear of losing control or the tendency to think that nobody else can do the job as well as them.

We think delegation is an important business concept and that is why in this month's edition of InfoPays we've summarized 10 delegation tips that we want to share with you:

- 1. Be consistent:** Ask yourself how the task fits in the skillset of your employee -- will this task contribute to furthering their existing skills? Ensuring you are consistent with the tasks you assign will help establish a trust link, resulting in or contributing to positive work relationships.
- 2. Define the level of responsibility:** Decide if you want to transfer some or none of the responsibility required to complete a task. This will set clear expectations and eliminate ambiguity or possible conflicts down the road.
- 3. Identify tasks that are best suited for delegation:** Ask yourself about what success means with regards to the task at hand. Having a clear vision of expected outcome should separate tasks that are delegation material from those that are not.
- 4. Quantify the benefits of delegation:** Let's say it would take you 4 hours to complete a certain report. Chances are your time is quite valuable, and in this case, it makes perfect sense for a qualified employee to handle the task on your behalf. The individual is potentially getting an opportunity to learn something new and prove themselves, and you as a leader get more time to focus on the more critical aspects of business -- a win-win scenario!
- 5. Select the person:** Finding the right person for the job is essential. Identify the skills required and match them against the skills of your staff, making sure you consider all qualified candidates.
- 6. Provide a brief:** Delegation works best when the person who is taking on the job fully understands the



expectations and feels enthusiastic and up to the task.

- 7. Allocate the time and provide support:** Providing support ensures the delegated assignment will be done right. If you are dealing with a more complex task, try to set milestones and possibly even progress meetings.
- 8. Find the appropriate level of responsibility and authority:** If you are delegating a significant aspect of your job that requires authority, ensure that your team will accept direction from the selected individual same as if it were coming from yourself.
- 9. Don't micro-manage:** The person undertaking the task needs to decide how best to accomplish it. It might feel natural to go into methodology, but remember that an essential part of delegation is trust in the skills and judgment of your employee.
- 10. Review and evaluate:** When you go from task assignment to task completion, do a final recap on the experience. There should always be some lessons learned.

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## HOW TO PERFORM AN INTERNAL AUDIT

Internal audits focus on assessing and improving the effectiveness of risk management, control, and governance within an organization. The goal is to provide managers and other staff with analyses, appraisals, and recommendations used towards achieving the organization's objectives.

In the below text we have compiled a list of steps that you can implement within your organization or department to perform an internal audit:

### 1. Define the objective.

Decide if the purpose of the audit is to look at financial, administrative or systems key controls.

### 2. Write up a brief.

Write an audit brief or strategy that sets detailed priorities about the main issues identified, and give some indication of the time you expect the auditor to spend in each of the highlighted areas.

### 3. Assign a person in charge.

It is quite common to appoint a person in charge who comes from within the organization. However, depending on the issue being examined, a formal qualification, such as accounting, may be appropriate.

### 4. Set up a kick-off meeting.

Make sure you have all the background information ready before you brief the auditor. The goal of the briefing meeting is to make sure the auditor has enough information and to provide an opportunity to agree on objectives, timelines, and action plan.

### 5. Identify and evaluate the controls.

The auditor needs to look at the organization's procedures for controlling the key areas to be examined, and they also must evaluate how effective these controls are. Could they be improved? Are there any omissions?

### 6. Test the controls.

Now the auditor must test the controls in action. Choose a number of activities or transactions at random, and trace back all the steps that took place. Determine if there are rules in place for the particular activity and if so, whether or not they were followed.

### 7. Select areas to focus on and start monitoring.

From random tests, the auditor may find areas of concern that may need more thorough investigation. The audit should now watch these areas over a longer period and act accordingly.

### 8. Perform cost-benefit analysis.

Regardless of the overall objectives of the audit, it is the internal auditor's responsibility to test whether the organization is getting optimal value by determining if the systems in place are working both efficiently and effectively.

### 9. Produce a final report and act on the findings.

The final report should include an action plan focused on the areas that need improvement. Use the knowledge of the auditor as a guide to best practices as well as action the recommendations and monitor how effective the remedial actions are.

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