

# 5 Tasks That Can Steal Time From Your Business (and How To Win It Back)



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## (and How To Win It Back)

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## Introduction

M

any small business owners see running their shop as a labor of love.

Everyone knows that success doesn't come easy, but it's common to think that if you put in the time and hard work, all will pay off in the end. In fact, **84% of business owners** report working over 40 hours per week. This philosophy may not be the answer, unfortunately. Sure, you should invest the time—but work smarter, not harder. Ignoring your time management could have more of an adverse effect on your business than you think.

In one **survey**, business owners cited poor time management as the number one reason for lack of productivity for their business. What are the risks of poor time management?

### **Missed opportunities: Working on your business, instead of for it**

As a small business owner, your responsibility is not just to keep the trains running on time, but to contemplate and plan for the future. Spinning your wheels on daily tasks could compromise your ability to do this. You need time to think about the big picture, the future of your business, and how to capitalize on the changing trends in the market and the evolving customer behaviors.

## Introduction

### **Financial loss: Time management and your bottom line**

Ignoring the big picture for too long could expose you to risks that transcend day-to-day operations. Changes to your competitive landscape, suppliers, rent, and even laws and regulations take time to comprehend before devising a plan of action. Not having time to do this work may cost you in the long run.

In one survey, business owners cited poor time management as the number one reason for lack of productivity for their business. What are the risks of poor time management?

### **Blemished reputation: Protecting your customer experiences**

Inefficient and ineffective business management can spill over into how you manage your product offering and customer service. Missing the opportunity to avoid an incident or to address feedback from customers, or even employees, because you're too busy could ultimately risk the reputation of your business.

### **Mental burnout: Your health matters**

Your health and mental clarity matter to your business...and to you. Reclaiming your time can give you a chance to slow down and reconnect with the joy of running your business. Running at full steam for too long can lower your cognitive ability, shorten your fuse, cloud your judgement, and affect your physical health. Your friends, family, and customers may support what you do, but it's doubtful that any of them want to see you suffer in service to your business.



A photograph of a white ceramic cup filled with a latte, featuring a heart-shaped foam art design. The cup sits on a dark blue saucer with a white rim, placed on a rustic wooden table. In the background, there are green plants and a white container with small white pebbles.

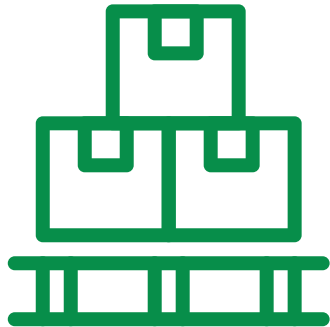
# Reclaim Your Time

When considered all at once, the adverse effects that poor time management might have on a business are enough to make you want to hide somewhere and hope that it all sorts itself out in the end. If you feel that way, you're not alone. **One in ten small business owners** have reported feeling continuously overwhelmed by their responsibilities. But all is not lost! Remember that the answer is to get smarter about how you spend your time. We've identified five basic tasks that steal the greatest amount of time from your day, and suggested ways that Clover can help you get that lost time back.

# **Inventory Management**



## Inventory Management



Inventory is the heartbeat of business operations. Managing it carefully affects everything from optimizing profits and preventing losses to offering products your customers will want to buy.

A paper-based inventory system may have been the simplest solution at the start of your business, but as your business evolves, what was once easy could now leave you overwhelmed. Spreadsheets barely improve on paper and they do little to protect the business from human error. The answer is to centralize, digitize, and streamline your inventory management so that it's organized and transparent to your staff. How you achieve this depends on the type of business you run.

Inventory can be especially complicated for restaurants, where a single item on a menu may call for multiple ingredients—each of which requires the accurate recording of what's still fresh and in stock. If you run a restaurant, **Clover Station Solo** can help you ditch the manual process and speed through inventory thanks to Clover's enhanced **Inventory app** or other software integrations like **SimpleOrder**, a revolutionary app that automatically adjusts inventory levels for the ingredients of each dish ordered. The time that these micro-adjustments save can really add up.

### BONUS:

Working on your business means sometimes taking a moment to step away from the daily hustle of your shop. You might be pleased to learn that the Clover Dashboard is cloud-based. That means you can check in from anywhere, anytime. A real-time account of your items is at your fingertips, and you don't even have to walk into your stockroom.

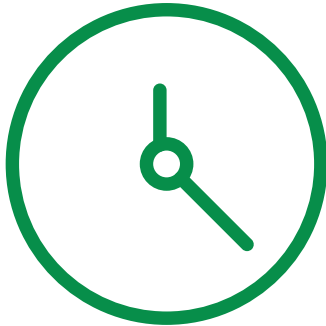


# Employee Scheduling





## Employee Scheduling



Offering flexible hours and scheduling can have one of the greatest impacts on a company's culture. Any manager knows, however, that ensuring that the business is properly staffed can be challenging if you don't have the right system in place. Business owners often find themselves wading through text messages, emails, scribbled notes, and their own memory to cobble together an employee schedule. An employee who is unexpectedly unavailable can throw managers into a last-minute scramble to find a replacement.

Transparency prevents headaches in the long run. Using a centralized system like **Time Clock by Homebase**—which comes preloaded on Clover devices—lets employees access a shared calendar in a cloud-based system and see who else is scheduled during particular shifts. Time Clock also standardizes how employees submit their availability, resulting in a streamlined scheduling process.

### BONUS:

As for unexpected emergencies, Time Clock even allows employees to easily notify the larger team about an open shift, should they need to call out at the last minute. Employees respond, triggering a message to the manager listing who is available. The manager approves the best choice for a replacement, and sends an automatic email notifying every one of the final decision. Even the best paper system can do nothing to compete with that functionality.

# Payroll





## Payroll



The theory of payroll is rather simple. Multiply the number of hours an employee works by his or her hourly rate and then cut a check. The reality of payroll is much more complex, requiring the navigation of highly technical rules enforced by federal and local laws. Since payroll is a non-core function of the business, owners often look for ways to cut costs and manage the task in house, not expecting the potential drain on precious hours. In one **survey**, 17% of small businesses spend 6-10 hours a month on payroll, with 11% spending over 10 hours a month.

Your payroll process should be airtight. Imagine the hours and money that could be lost responding to an investigation thanks to an unintentional error—not to mention the impact on the reputation of your business. With Clover, you have full access to the **Clover App Market**, where you'll find payroll software like ADP®, Gusto, Homebase, and Paychex to automate, track, and guide you through payroll responsibilities.

### BONUS:

The right payroll software isn't just good for you—it's good for your employees, too. Excellent user experience and clear communications can streamline tasks that traditionally take hours to complete. By using a platform that offers a digital dashboard for your employees, they can easily log in to view pay stubs, check time off balances, or print out tax documents.

# Taxes





## Taxes



It's obviously important that your business remains in good standing with the IRS. Failure to pay taxes can be costly, both in money and time spent cleaning up the resulting mess. Conservatively, a small business owner can spend hours upon hours throughout a given month calculating sales tax manually.

Hiring an accountant is a smart way to make sure you stay compliant with local and federal tax requirements, but you are ultimately responsible for taxes being paid. Cover your bases by using your payroll system to accurately account for employee taxes. Clover can help you eliminate the time it takes to fill out paperwork and file your sales taxes with **DAVO Sales Tax**. This app comes pre-installed on Clover POS devices and automatically sets funds aside each day. It uses those funds to file and pay your sales tax for you fully and on time.

### BONUS:

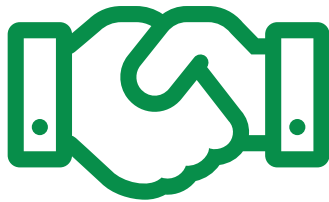
DAVO utilizes all the sales data from the end of day closeout of your Clover device, which includes gross sales, tax exempt, and non-taxable sales, sales at multiple tax rates, cash sales, credit/debit card sales, gift certificates and gift card sales, returns and refunds. When DAVO has completed your filing, it will send you an email with a copy of your sales tax return as well as time-stamped confirmation of payment. You'll have no worries and all the documentation you could need.



# **Vendor Relations**



## Vendor Relations



Your suppliers and service providers are an important part of your business operations, and ultimately have an impact on how well you grow. Many business owners build their network of suppliers from personal relationships and referrals. When inventory is low, owners or managers may simply pick up the phone, place an order, and make a payment. Paperwork seems like an unnecessary hassle. As the business grows, purchases may become more frequent and complex. That same simple phone call on a busy day could lead to a grave error and cause tension between the business owner and the supplier while they both try to determine what went wrong. This doesn't have to happen to you.

Purchase orders help prevent confusion by clearly documenting the details of your order as a legally binding document between you and your vendor. As with many operational functions at small businesses, purchasing has moved into the digital age.

**Top Up: Purchase Orders** allows you to create, manage, and even send purchase orders to vendors directly from your Clover device.

### BONUS:

Your vendors will appreciate the efficiency of your transactions. When you are in good standing with your partners it offers leverage to negotiate better discounts and other terms of your relationships. If you've proven to be a considerate, loyal, and paying customer, you maybe able to tap into your suppliers for additional financing once you hit growth mode—or if you run low on cash.

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