

# FUTALEUFU MUSINGS

SEARCH FUND INVESTING. OLD SCHOOL.

## Delegation Made Easy(er)



We want to share with you a simple process that will improve your effectiveness at delegation. It requires no apps, no software or software integration. It works with a pad of paper and a pen.

### Got a Minute?

This came about because your life was likely dominated by *got a minute* interruptions, and disappointments about what was getting

done by your staff. Those ad hoc interruptions often led to sloppy delegation, where someone failed to be specific about what was being decided, if there was a deadline, the standards you were looking for, etc. Instead, it was a rushed do-this, do-that, which almost always led to missed expectations on both sides.

### Four Simple Steps

First, move to a standing meeting with each direct report, probably every week. Replace all the *got a minute* interruptions with a weekly one-on-one, where you'll be focused on each other instead of shoehorning the critical work of management between emails and your own tasks. Make it a calm and focused meeting, respectful of the work you had to do as a team. In that meeting, decide what needs to happen, who will be doing what, how you'll measure the work, and the deadlines.

Second, take notes while you meet. At the end of the meeting, make a copy of those notes for the other person. Set a norm that if it is not in the notes, it did not happen. No more misses over who said what, or who forgot what. Have one single set of shared notes—one shared truth.

Third, keep a running list of what was expected (date assigned, task, date due, when it was actually completed). If it was not on the list, then you have no right to expect it. One shared to-do list, one shared truth. No more missed expectations, or misunderstandings.

**Name: Carl Gilroy**

Assigned	Description	Due	Completed
1/6/22	Identify three brokers to help us with a new lease	1/13/22	1/13/22
1/13/22	Receive proposals from HSK Brokerage and Fidelity Real Properties	1/20/22	

**Notes**  
1/6/22: We decided that the right number of brokers to interview was...  
1/13/22: Carl was only able to find two brokers that met the qualifications. We reviewed them in the meeting and decided that was fine, and that we'd proceed to proposals. Carl suggested...

Fourth, to keep life easy, in nearly every case, line up the due date with one of your weekly meetings. For example, if something is going to take a few days, instead of agreeing to have it done in three days, make it due in a week, at your next meeting. That means you no longer have to track what is due on any given day, and your direct reports will be able to manage their week more efficiently.

### Everyone Wins

At first there may be some eye-rolling. Folks will continue to stick their head into your office. But persevere. Say, "If it can wait for the meeting let's talk then." Eventually they'll stop interrupting you with *gotta minute*, and after a few weeks they too will love the system of no more misunderstandings or the missed expectations and getting your full focus once a week.

We know there are loads of digital tools that promise to help you delegate and track who is doing what. But we have found them to be more work for fewer results. These few steps have made a big difference for many search fund CEOs:

1. Replace interruptions with a standard weekly meeting.
2. Have one set of shared notes.
3. Have one shared to-do list.
4. Make sure due dates line up with a standard weekly meeting.

### Your Partners at FTF



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