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Module 5

11/24/24

Finances

Value Stream Map: Paying Bills

Step	Time
Remaining Budget	15 mins
Update Budget	10 mins
Make Payments	30 mins
Organize Bills	10 mins
Review Balances	15 mins
Check Due Dates	10 mins
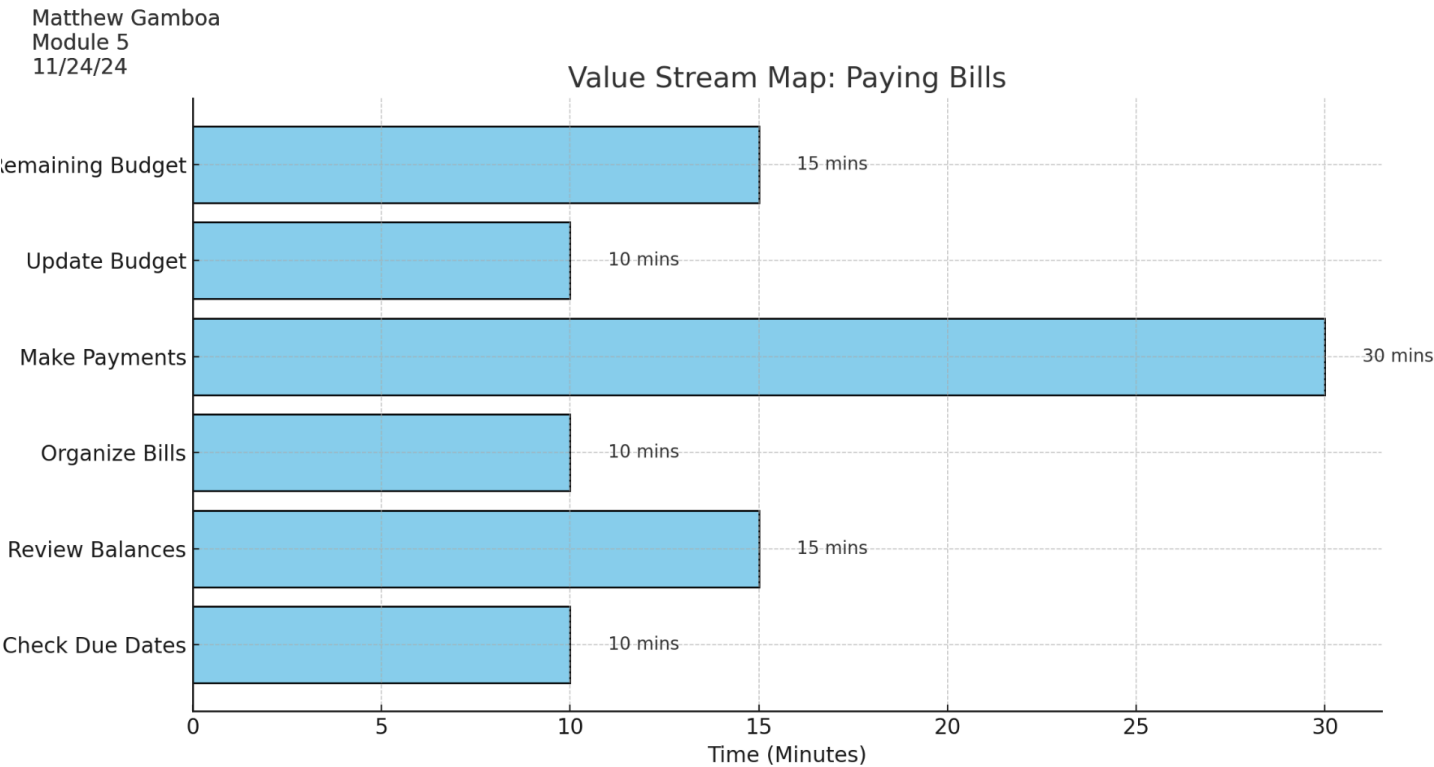
Time (Minutes)

Analyzing Lean Metrics:
- Total Cycle Time: 90 minutes
- Estimated Average Flow Time:
  * Preparation: 25 minutes
  * Execution: 40 minutes
  * Post-Processing: 25 minutes
- Value-Added Time: Making Payments, Organizing Bills
- Non-Value-Added Time: Reviewing Balances, Checking Due Dates

Optimizing the Process:
- Automation: Set up autopay for recurring bills to save time.
- Consolidation: Use financial tools (Mint, YNAB) to combine steps.
- Batching: Group similar tasks like due date checks and balance reviews.
- Reminders: Schedule alerts to avoid delays.
- Streamlining Updates: Use a pre-formatted spreadsheet or app for record-keeping.