The ROI of Effective Meetings

A workbook for evaluating meeting costs, meeting value, and determining the best improvement strategies for your organization.

Change your meetings for the better.

About this Workbook

Business leaders know that salary and benefits typically account for largest portion of an organization's fixed expenses. We pay people to dedicate their time towards the achievement of our collective goals. In any business that operates in a complex environment—and let's face it, that's most of us these days—an enormous portion of this time is spent in meetings.

Despite the incredible investment most businesses make in meeting time, very few have put concerted effort into designing successful meeting systems or improving employees' meeting skills. Most organizations bleed money, wasting irresponsible amounts of employee time in unproductive meetings. Others, however, optimize meetings to drive productivity, engage employees, and ensure the time invested contributes directly to improving performance.

This workbook is designed to help you evaluate the return on investment, or ROI, of your meetings. The exercises here will help you put real numbers to your meeting performance.

Contents

Using this Workbook

Many questions in this workbook ask about "your team's meetings." If you are working to evaluate meeting performance across your organization, use this examination of your team's meetings as a benchmark for starting the larger discussion.

This workbook describes the areas of performance most impacted by meetings, how to calculate the ROI of improvement programs focused on each area, and provides example calculations.
To calculate potential ROI numbers for your organization, use the Excel workbook included in the download with this PDF workbook.
Or use a pencil, a calculator, and your mad arithmetic skills!

Definitions

RETURN ON INVESTMENT (ROI)

ROI is a performance measurement used to evaluate the return, or value, received in exchange for an investment of time, effort, and money.

When it comes to meetings, there are two strategies for improving ROI.

- **More for Less:** reduce the amount of time spent, number of people involved, and other meetings expenses. This is an appropriate strategy in organizations where meetings take a disproportionate amount of time but aren't getting results.

- **More for More:** improve the quality and value of meeting results by investing in training and tools that improve meeting quality. This is the correct strategy for organizations seeking to achieve a high-performance culture and gain a competitive advantage.

ROI CALCULATIONS

To determine ROI in terms of actual dollars, subtract the cost of an effort from the value of the benefit received. This workbook uses this method for calculating ROI.
- Formula: Total Business Benefit - Cost = ROI
- Example: $100 - $25 = $75 ROI

To determine ROI as a percentage, divide the net benefit by the cost, then multiple by 100%.
- Formula: (Total Business Benefit - Cost)/Cost * 100% = ROI
- Example: ($100-$25)/$25 * 100% = 300%

To determine ROI in dollars returned per dollar spent (or Benefit Cost Ratio), divide the total benefit by the cost.
- Formula: Total Business Benefit/Cost = ROI
- Example: $100/$25 = $4 returned for every $1 spent

AN EFFECTIVE MEETING

Effective meetings achieve a goal. Effective meetings:

- Feel like a good use of time.
- Get a job done.
- **Have a neutral or positive ROI.** Effective meetings give back more than they take out.

A MASTERFUL MEETING

Masterful meetings go beyond basic effectiveness, creating a **consistently high ROI**.

A masterful meeting is a well-prepared, well-executed, and results-oriented meeting with a timely start, a decisive close, and a clear follow-up plan.

Organizational support in the form of meeting systems and employee training are required to achieve masterful meeting performance.

Goals of this Workbook

- Gain insight into how much you're currently investing in meetings.

- Evaluate potential strategies for improving meeting ROI.

- Develop a near-term action plan for improving meeting performance in the areas that have the greatest ROI potential for your team and/or organization.

Calculating the "I" in ROI

Understand how much money your organization spends on meetings each month and year.

Investment Per Month

There are five major categories of expenses for meetings.

1. **Employee time:** The percentage of salary, benefits, and general overhead expenses spent during meetings.
2. **Travel**: Including airfare, mileage, meals, lodging, and other travel expenses.
3. **Technology**: Including meeting software, telecom charges, special equipment, etc.
4. **Training:** workshops and ongoing education expenses directed towards improving meeting skills.
5. **Services:** coaching, consulting, scheduling, facilitation, secretariat, and other services purchased in support of improving meeting performance or efficiency.

Most businesses invest heavily in employee time, but little to nothing in dedicated training and services. Review invoices and records to calculate all expenses except employee time. See the next two pages to learn how to calculate your investment in Employee Time. We recommend calculating investment for one team that meets more than most and another team that meets less often than others. This will give you a range to use when estimating meeting investments across the organization, especially since teams that meet often tend to also have higher salaries that those who rarely meet. *(Related Excel worksheet: Meeting Investment)*

Team A (a team that meets frequently)

Investment Type	Cost Per Month
Employee Time	
Travel	
Technology	
Training	
Services	
Total	

**Team A
Estimated Annual Investment**
12 times monthly investment

Team B (a team that meets infrequently)

Investment Type	Cost Per Month
Employee Time	
Travel	
Technology	
Training	
Services	
Total	

**Team B
Estimated Annual Investment**
12 times monthly investment

Calculating the Cost of People's Time:
Hourly Rate, Opportunity Cost, or Burdened Rate

To determine the Employee Time cost, you need to determine how much each hour of an employee's time costs. There are three common ways to do this.

Hourly Rate

The amount you pay someone per hour worked. This is the number the person will see on their paycheck, or the rate that a contract worker bills per hour. This is the easiest rate to calculate, and a good choice when working with contractors or estimating the value of time spent by volunteers.

Opportunity Cost

This rate reflects the value that an employee could be earning if their time was spent generating additional income. This number is most useful for professionals who charge an hourly rate to clients, such as consultants and lawyers, where time spent in internal staff meetings is clearly time that cannot be invoiced to a client.

Note: we do not recommend using opportunity cost in calculations with people who do not directly bill by the hour. Opportunity cost calculations assume that every meeting you can't charge someone money for lacks value, which is untrue and intentionally misleading.

Recommended: Burdened Rate

The burdened rate adds the indirect expenses and non-salary compensation costs associated with an employee to the hourly rate. Indirect, or non-salary compensation expenses typically include payroll taxes, insurance, paid time off, pension contributions, and other benefits, providing a more accurate estimate of employee costs. Indirect expenses include a portion of your overhead costs (rent, utilities, office supplies, etc.). Your HR department can usually share the average burdened rate used in calculations at your company. If not, experts often use 1.4 times the base hourly rate as a reasonable approximation.

We use burdened rate for our calculations as it's the most accurate reflection of costs. Here's a simplified way to determine an employee's burdened rate.

Rate	Amount	Description
Base Salary		Enter the annual salary.
Burdened Salary		**Multiply by 1.4.** This adds a reasonable guess at the additional indirect and non-salary compensation costs.
Hourly Burdened Rate		**Divide by 1,920.** Available working hours per year assuming 10 days vacation and 10 days sick or holiday leave.

Examples

Salary	Hourly burdened rate	Salary	Hourly burdened rate
$20,000 (salary)	$14.58 (hourly burdened rate)	**$90,000 (salary)**	$65.63 (hourly burdened rate)
$30,000	$21.88	**$100,000**	$72.92
$40,000	$29.17	**$110,000**	$80.21
$50,000	$36.46	**$120,000**	$87.50
$60,000	$43.75	**$130,000**	$94.79
$70,000	$51.04	**$140,000**	$102.08
$80,000	$58.33	**$150,000**	$109.38

Calculating Employee Meeting Time per Month

The easiest and most accurate way to calculate this time is to literally add it up. Here's how.

1. **Enter all the meetings your team attended in a month** in a spreadsheet. Include regular recurring meetings, ad-hoc meetings, and any special company-wide meetings.
2. For each meeting, enter:
    - *People*: The number of people typically attending each meeting. Do not count clients or others from outside your organization. You get to use their time for free. ☺
    - *Duration*: Time spent in the meeting
    - *Repeats*: The number of times you held this meeting during the month. For example, regular weekly meetings repeat 4 or 5 times per month
    - *Total Time:* The meeting duration + 20 minutes task switching time[1], multiplied by each time the meeting repeats
    - *Investment:* People * Total Time * Average Burdened Rate
3. **Total the investments** for each meeting to determine that month's Employee Meeting Time investment.

Try to pick a month in which your team held an average number of meetings. Holiday months, for example, usually include fewer meetings than normal. Don't worry about this too much, though. Whichever month you pick, by using information from real meetings you will already have much more accurate information than you'll get by guessing.

Example for an 8-person sales team with an average burdened rate of $50
(Excel: Employee Time Cost)

Meeting Name	People	Duration in Minutes	Repeats	Total Time in Hours	Investment
Weekly Progress Review	8	45	4	4.33	$1,733.33
Sales Priorities Call	3	30	5	4.17	$625.00
Sales and Marketing Joint Working Session	4	90	4	7.33	$1,466.67
Daily Check-In	8	10	25	12.5	$5,000.00
ABC Contract Review	3	110	1	2.17	$325.00
Initial sales meeting *(6 reps each held 2 meetings per day)*	1	15	300	175	$8,750.00
Client demos *(3 per week, each hosted by 2 reps)*	2	60	12	16	$1,600.00
Follow-up meetings	1	30	7	5.83	$291.67
				Totals 227.33 hours	**$19,791.67**

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[1] Estimates for the time it takes people to transition from one task to the next vary from 5 to 27 minutes. Meetings create two transition periods—one before the meeting and one afterwards as they transition to the next task. We've all had meetings that took more than 60 minutes to prepare for and recover from, and those that took less than 5 minutes transition time.

These calculations add a conservative estimate of 20 minutes total spent transitioning for each meeting.

Effective Meetings Increase Productivity

Get more for the investment of time spent in meetings.

There are three ways effective meeting practices can increase productivity and improve meeting ROI.

Focused meetings increase the time available to complete other work.

Focused, well-organized meetings accomplish more in less time. Most 60-minute regular meetings can easily be shortened to 45 minutes or less. See the example below. If you could get the same results or better for $37,500 less, would that be worth the time spent learning to run a tighter meeting?

All examples use an average burdened rate of $50 per hour.

Example savings when a 12-person team runs shorter weekly team meetings. *(Excel: Shorter Meetings)*

Meeting Duration	Cost Per Meeting	Cost Per Year (50 weeks)	Productivity Savings
2 hours	$1,200	$60,000	-
90 minute	$900	$45,000	$15,000
80 minutes	$800	$40,000	$20,000
60 minutes	$600	$30,000	$30,000
50 minutes	$500	$25,000	$35,000
45 minutes	$450	$22,500	$37,500

Removing 1 hour of irrelevant meetings per week provides a productivity increase of $2,500 per employee. Reducing the number of unnecessary attendees frees those people up to work on their primary tasks. Smaller meetings also tend to be more focused, easier to run well, and more engaging.

Example savings when inviting fewer people to a 60-minute weekly meeting *(Excel: Fewer People)*

Number of Attendees	Cost Per Meeting	Cost Per Year (50 weeks)	Productivity Savings
30	$1,500	$75,000	-
25	$1,250	$62,500	$12,500
20	$1,000	$50,000	$25,000
15	$750	$37,500	$37,500
10	$500	$25,000	$50,000
5	$250	$12,500	$62,500

Effective scheduling improves focus during meetings, reduces task-switching costs, and increases productive focus time for other work.

Knowledge workers need large blocks of uninterrupted time to do their best work and "get in the flow." Effective meeting scheduling practices protect this time by:

1. Scheduling meetings at natural transition times.

Meetings held first thing in the morning, right before a midday break, and at the end of the day align with times when work is already naturally disrupted. This creates just one, rather than two, task-switching drains on productivity for each meeting.

2. Ensuring people have time to prepare for meetings.

Meetings scheduled at least two days in advance give people time to come prepared. On days with multiple meetings, scheduling meetings to end at least 10 minutes before the start of the next meeting ensures people have time to gracefully transition.

3. Blocking full or half days as "No Meetings" time.

High-performing individuals regularly block time for the work they want to do. You can multiply this benefit across the whole group with designated meeting-free focus time. This lets everyone know that they can count on having several consecutive hours to get individual work done each week, making it easier to plan, reducing anxiety, and increasing productivity. For an example, here is the weekly calendar for an employee on a team that works to schedule all recurring meetings on Tuesday, leaving other days largely free for focused work.

Questions to Consider

- How many blocks of uninterrupted focus time does your team have each week?
  Can meetings be rescheduled to create more focus time?

- Do regularly scheduled meetings create awkward periods of time before or after the meeting that team members can't use to complete other work?
  If so, can meetings be rescheduled to eliminate awkward time gaps?

- Do people have enough advance notice and focus time to prepare for meetings?

- Do people have enough time to transition between meetings?

Optimized meeting cadences increase productive work output.

Effective meeting practices increase productivity by ensuring each individual has time to complete their work, but more importantly, effective meetings ensure each person has the information they need to get the right work done at the right time.

Every team will measure productive output and the ROI of efforts to increase productivity differently. See the next page for some examples.

For each of the following, select the answer that best matches the productivity impact of your meetings. If the impact is mostly negative, beginning a program to improve meeting practice will yield a measurable productivity improvement and a positive ROI.

Rate the Productivity Impact of Your Meetings

Meetings Impact on Productivity	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
The discussion in meetings is relevant to my work.					
I get the information I need to do my work in meetings					
I can count on my team to keep the agreements we make in meetings.					
We meet often enough to keep on top of changes.					
We use our time in meetings to move work forward.					
I have ample time outside meetings to complete my primary work tasks.					
Total per Column	*x 1*	*x 2*	*x 3*	*x 4*	*x 5*

Scoring

- **Less than 15:** Ouch! These meetings aren't working.

- **16-23:** These meetings get work done, but there is room for improvement.

- **24-30:** Sounds like your meetings are reasonably productive. You have the basics down, and can focus on improving engagement and meeting quality.

Example Measures of Productivity

Key metrics, KPIs, OKRs, Rocks - you probably already have one of these measurement systems in place for tracking your team's productivity. Effective meetings are designed to increase the speed with which teams achieve these goals, helping teams track progress, clear obstacles, and collaborate on better ways to move work forward.

The ROI of a program designed to improve your team's meeting practice can be measured by an improvement in your team's core productivity metrics.

Don't have any productivity metrics in place? Here are some examples of how other organizations measure productivity for different functional groups.

SALES	MARKETING
• Average deal size • Average number of activities (calls, meetings, etc.) to close a deal • Pipeline by sales stage • Acquisitions costs as a percentage of sales value • Sales cycle time • Sales quota • Win/loss ratio percentage	• Cost per lead • Effective reach • Leads generated • Number of article placements in trade magazines • Number of client visits • Number of product focus groups conducted • Percentage of customers willing to promote your product/service
HUMAN RESOURCES	**SOFTWARE TEAMS**
• Average salary • Average time to competence • Average training costs per employee • Diversity ratio • Job vacancies as a percentage of all positions • Cost per hire • Percentage of new hire retention • Workforce stability	Try Dave McClure's pirate metrics. AAARRR! • Awareness • Acquisition • Activation • Revenue • Retention • Referral
PROJECTS AND PROGRAMS	**CUSTOMER SUCCESS**
• Planned Value • Actual Cost • Cost Variance • Scheduled Task Completion Rate • Schedule Variance • Resource Utilization	• Revenue per customer • Customer satisfaction/Net Promoter Score • Adoption rate • Inbound service level • Number of complaints • Time to service resolution

Questions to Consider

- What are the performance metrics your team is currently measured on?

- How do your meetings drive performance improvements?

- What happens in your meetings now that interferes with the team's performance?

- What other ways does your team communicate?

- Could changes to your team meetings improve your other communications? For example, could better meetings result in fewer emails, faster decisions, shorter cycle times, or less re-work?

Improving Revenue Generation and Impact

The art of the deal is the art of masterful meetings. Calculate the potential upside of improving sales and impact-generating meetings.

The examples on the previous page looked at measures of team performance. The performance of the entire organization will be measured in terms of revenue and impact.

Improvements in an organization's top-line income can be directly tied to the adoption of specific meeting practices. For example, sales people use specific meeting techniques to guide prospective customers through the sales process. Proposal and grant writing teams develop meeting techniques they use to collaborate and improve acceptance rates.

Employee training is required to improve performance in these specialized meetings. **In the case of new sales, top-performing sales people drive 6 to 7 times more value that bottom performers.**

Measuring the ROI of Meetings Designed to Increase Revenue Generation and Impact

To simplify the calculations, these worksheets measure ROI using an average deal size measured in dollars. A "deal" could be a sale made to a customer, a donation or sponsorship, a grant received, or any other way that your organization recognizes the monetary value of top-line income.

Starting Numbers	Example Amount
Average Deal Size: The average top-line value in dollars of each successful engagement.	$18,000
Deals per Person: How many new deals each person secures per year on average.	24 *(two per month)*
Number of People to Train: Include any employees responsible for driving new revenue, such as sales representatives, customer success staff, grant writers, etc.	12
Training Cost: Include the cost of providing the training (workshop fees, etc.) and the cost of employee time spent in training.	**$2,570** *(example for a two-day workshop)* $1,250 per person workshop fee $1,320 employee time cost *(Workshop plus follow-up time = 24 hours * $55/avg burdened rate)*

Example ROI of Training *(Excel: Revenue and Impact)*

These results show the potential ROI for the example numbers above. Use the Excel workbook to determine break-even and positive ROI numbers given your organization's average deal size and anticipated training costs.

If each person makes more deals each year:	ROI: Added Revenue - Training Cost	If the average deal size increase by:	ROI = Added Revenue - Training Cost
0	-$30,840	No increase	-$30,840
.5	$77,160	1% increase in deal size	$21,000
1	$185,160	5%	$228,360
2	$401,160	10%	$487,560
5	$1,049,160	15%	$746,760
10	$2,129,160	20%	$1,005,960
12	$2,561,160	25%	$1,265,160
(1 extra deal per month)		*(avg deal size $22,500)*	

Questions to Consider

Answer these questions to determine whether a program designed to improve revenue-generating meetings would be a worthwhile investment for your organization.

- Do your existing employees have the skills needed to lead effective meetings that drive revenue?

- Do you have an established system for running effective revenue and impact-generating meetings?

- Could your win/loss ratio for new deals be significantly improved? In other words, do your employees spend time working on too many deals that they fail to close in a timely fashion?

- Are there situations where you could potentially increase the average deal size for your existing offering? In other words, are you leaving money on the table?

Improving Employee Engagement and Retention

Meetings can show respect for employees' time, give employees voice, and create a connection to the organization's mission.

Meetings provide the most frequent, most repeated, and most efficient opportunity for encouraging high-quality employee engagement. According to Willis Towers Watson, companies with systems that support high sustainable engagement outperform their sectors on average by:

- **18% in earnings growth**
- **5% in gross profit growth**
- **7% in total assets growth**

Companies with low scores perform the worst, with gross profit & total assets 3% to 13% below sector averages.

Effective meetings drive highly-sustainable employee engagement.

Meeting practices that increase employee engagement focus on respecting employee time, expressing organizational support for employees, building trust within teams, and giving employees a voice in decision making.

Rate the Employee Engagement Impact of Your Meetings

Meetings Impact on Employee Engagement	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Every meeting participant has an opportunity to speak during meetings and usually does.					
Employees spend less than 5 minutes at a time passively listening during most meetings.					
Employees discuss how their work helps the organization achieve it's mission in meetings.					
Employees frequently ask questions, make suggestions, and engage in constructive conflict during meetings.					
Employees have fun together in meetings.					
Meetings are scheduled to respect employee's time.					
Employees offer support to and express appreciation for one another during meetings.					
Meetings between employees from different departments and teams are high quality.					
Total per Column	*x 1*	*x 2*	*x 3*	*x 4*	*x 5*

Scoring

- **Less than 24:** Ouch! These meetings aren't working. But you already knew that, right?
- **24-32:** These meetings provide some opportunity for engagement, but there is room for improvement.
- **32-40:** Congratulations! Your meetings sound reasonably engaging. You have the engagement basics down, and can focus on improving productivity (pages 6-9) and decision quality (pages 14-15).

Engaging meetings improve employee retention.

Managers who focus on creating high-quality interactions during meetings and who express the organization's support for employee well-being can increase employee tenure[1]. Said another way, when employees have high quality meetings with people who seem to care about them, they're less likely to quit.

Measuring the ROI of Meetings Designed to Improve Employee Retention

Usually when an employee quits, you need to hire a replacement. This process can be expensive. This ROI calculation will help you determine the cost savings benefit of employees who stay longer.

Starting Numbers	Example Amount
Turnover Costs Including the cost of the vacancy, hiring costs, and ramp-up costs. Use this customizable calculator to get this number: https://www.appleone.com/Employers/SCALE/2018/Retain/cost-of-turnover-calculator.aspx	$49,439 *(estimate for position with $60k annual salary)*
Number Employees The number of employees this program would impact.	15
Average Retention in Months How many months does each employee stay with the organization? The 2016 U.S. average was just over 50 months (4.2 years) but this varies widely by industry.	18 months

Example Savings by Improving Employee Retention *(Excel: Employee Retention)*

These results show the potential ROI for the example numbers above. Programs designed to improve employee engagement and productivity also embed practices that improve employee retention.

Use the Excel workbook to determine ROI numbers given your organization's current retention and turnover costs.

Increase in Average Retention	Turnover Costs Over 5 Years	ROI = Savings from Reduced Turnover
0 *(employees all quit at 18 months)*	$2,471,950	
+ 1 additional month	$2,341,847.37	$130,103
+ 6 months	$1,853,963	$617,988
+ 12 months	$1,483,170	$988,780
+ 24 months	$1,059,407	$1,412,543
+ 32 months *(each employee is replaced only once in 5 years)*	$889,902.00	$1,582,048

Questions to Consider

- How well does your organization perform compared to others in your sector?
 How might the way you meet be contributing to your organization's competitive position?

- How could your organization's meetings encourage more direct employee engagement?

- What would it mean for all employees to have a voice in your organization's decision-making meetings?

- Beyond cost savings, how could your organization benefit if employees stayed longer?

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1   "It's all in how you use it: Managers' use of meetings to reduce employee intentions to quit."
 Mroz, Joseph E.,Allen, Joseph A., Consulting Psychology Journal: Practice and Research (2015)

Improving Decision Quality, Velocity, and Effort

Effective meetings lead to high-quality decisions. Ineffective meetings waste time and effort.

Most significant decisions made in organizations get discussed and finalized in meetings. Organizations that make high-quality decisions succeed. The highest-performing organizations use well-defined processes that improve decision quality and increase the speed with which decisions get made. Organizations that make bad decisions, or that avoid decision-making, fail.

> "The analysis revealed that raising a company's game from the bottom to the top quartile on the decision-making process improved its ROI by 6.9 percentage points. **The ROI advantage for top-quartile versus bottom-quartile analytics was 5.3 percentage points.**" — McKinsey (2010)

Effective Meetings Improve Decision Quality

Bain & Company found that decision effectiveness and financial results correlated at a 95% confidence level or higher for every country, industry, and company size in their study. In the study quoted above, McKinsey states that of the factors that improved decision making, the process used accounted for 53% of performance improvements - far more than could be attributed to the amount of analysis performed or industry-specific variables.

How consistently do the practices used in your meetings lead to high-quality decisions?

Evaluate the Decision-Making Practices in Your Meetings

Quality Decision Making Meeting Practices	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
The organization has a way to scope decisions that clarifies which decisions require a meeting and which do not.					
The processes used to make decisions in meetings are defined, trained, and followed.					
People representing diverse viewpoints are included in decision-making meetings.					
Conflicts related to making quality decisions get raised, discussed, and addressed in meetings.					
Teams work to identify multiple viable options for consideration before beginning an important decision-making meeting.					
Decisions made in meetings are documented.					
Decisions made in meetings are communicated.					
Decisions made in meetings are implemented.					
Teams dedicate meeting time to review the results of past decisions and evaluate decision quality.					
Total per Column	*x 1*	*x 2*	*x 3*	*x 4*	*x 5*

Scoring

- **Less than 27:** Poor decision making is hurting your organization. Improving your decision-making meetings needs to be a top priority on your action plan.
- **27-35:** These meetings may result in decent decisions, but there is room for improvement.
- **36-45:** Congratulations! Your meetings are designed to increase decision quality.

Effective Meetings Improve Decision Velocity and Effort

Organizations need to make high-quality decisions to succeed. They also need to make these decisions quickly enough to maximize the opportunities available to them. They must also work to reduce the effort required to make decisions, so that employees can dedicate more energy to implementing decisions and getting results.

How well do your organization's meetings help increase decision velocity and reduce decision-making effort?

Meetings Impact on Decision Making Velocity and Effort	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
Necessary decisions get made in meetings; they do not linger undecided.					
The meeting time allocated to making a decision is appropriate to the scope of the decision.					
Teams work in meetings to limit the scope of decisions, reducing the potential risk of each decision.					
Decisions made in meetings stick; they do not need to be revisited or revised due to sloppy decision-making practices.					
Teams continually refine decision-making meeting techniques based on past learning.					
Total per Column	*x 1*	*x 2*	*x 3*	*x 4*	*x 5*

Scoring

- **Less than 15:** Too slow! Your organization doesn't make decisions quickly enough to take advantage of opportunities or avoid catastrophe.
- **16-19:** Your organization has a lot of room for improvement. Put focus in improving your processes if you want to compete with your sector leaders.
- **20-25:** Nicely done! Your meetings help your organization maintain a competitive advantage.

Questions to Consider

- How do the top-performing organizations in your sector run decision-making meetings? What can you learn from the practices of these industry leaders?

- How could your organization reduce the effort required to make decisions without jeopardizing decision quality?

- Does everyone involved in decision making in your organization use the same language to describe the decision-making process?

- Can you think of decisions made in the past that would have benefited from better decision-making meeting practices? How might better practices have improved the outcomes?

Action Plan for Improving Meeting ROI

Productivity. Revenue and Impact Generation.
Employee Engagement and Retention.
Decision Quality, Velocity, and Effort.
Where will you work to improve?

Now that you've looked at your current investment in meetings and the potential areas for improving performance, use this action plan worksheet to inform your next steps.

First, mark all the strategies you feel your organization should implement. Then, indicate the priority order for implementing each strategy.

Improving Productivity

To Do	Priority	Meeting Productivity Improvement Strategy
		Run shorter meetings.
		Include fewer people in each meeting.
		Cancel low-value meetings.
		Reschedule meetings to reduce awkward transition times and reduce time spent task-switching.
		Reschedule meetings to increase blocks of dedicated focus time.
		Change meetings to create more productive results. (Right information, right time.)
		Change meetings to minimize need for other forms of communication (email, chat, etc.)
		Other:
		Other:
		Other:
		Other:
Expected ROI of these Changes		
As Measured By *How will you measure this ROI?*		

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Improving Revenue Generation and Impact

To Do	Priority	Revenue Generation Meetings Improvement Strategy
		Design an approach to each type of meeting in the sales/impact process.
		Document all meeting outcomes.
		Review meeting outcomes to uncover opportunities for improvement.
		Train sales staff in masterful meeting techniques to improve sales win/loss rates.
		Train customer-facing staff in masterful meeting techniques to improve customer retention and up-sell opportunities.
		Other:
		Other:

Expected ROI of these Changes

As Measured By
How will you measure this ROI?

Improve Employee Engagement and Retention

To Do	Priority	Engagement and Retention Meetings Improvement Strategy
		Ensure each meeting is relevant to employees invited.
		Increase opportunities for engagement in meetings.
		Include employees in decision-making meetings.
		Include time for offering support and sharing appreciations in team meetings.
		Reduce or eliminate time spent sharing information/passive listening in meetings.
		Train managers to use meeting engagement techniques.
		Other:
		Other:

Expected ROI of these Changes

As Measured By
How will you measure this ROI?

Improve Decision Quality, Velocity, and Effort

To Do	Priority	Decision Making Meetings Improvement Strategy
		Document all decisions made in meetings.
		Confirm decisions made in meetings get implemented.
		Define process for determining decision scope.
		Define decision-making processes to be used in meetings.
		Train meeting leaders in effective decision-making methodology.
		Review past decision-making performance for opportunities to improve.
		Other:
		Other:
Expected ROI of these Changes		
As Measured By *How will you measure this ROI?*		

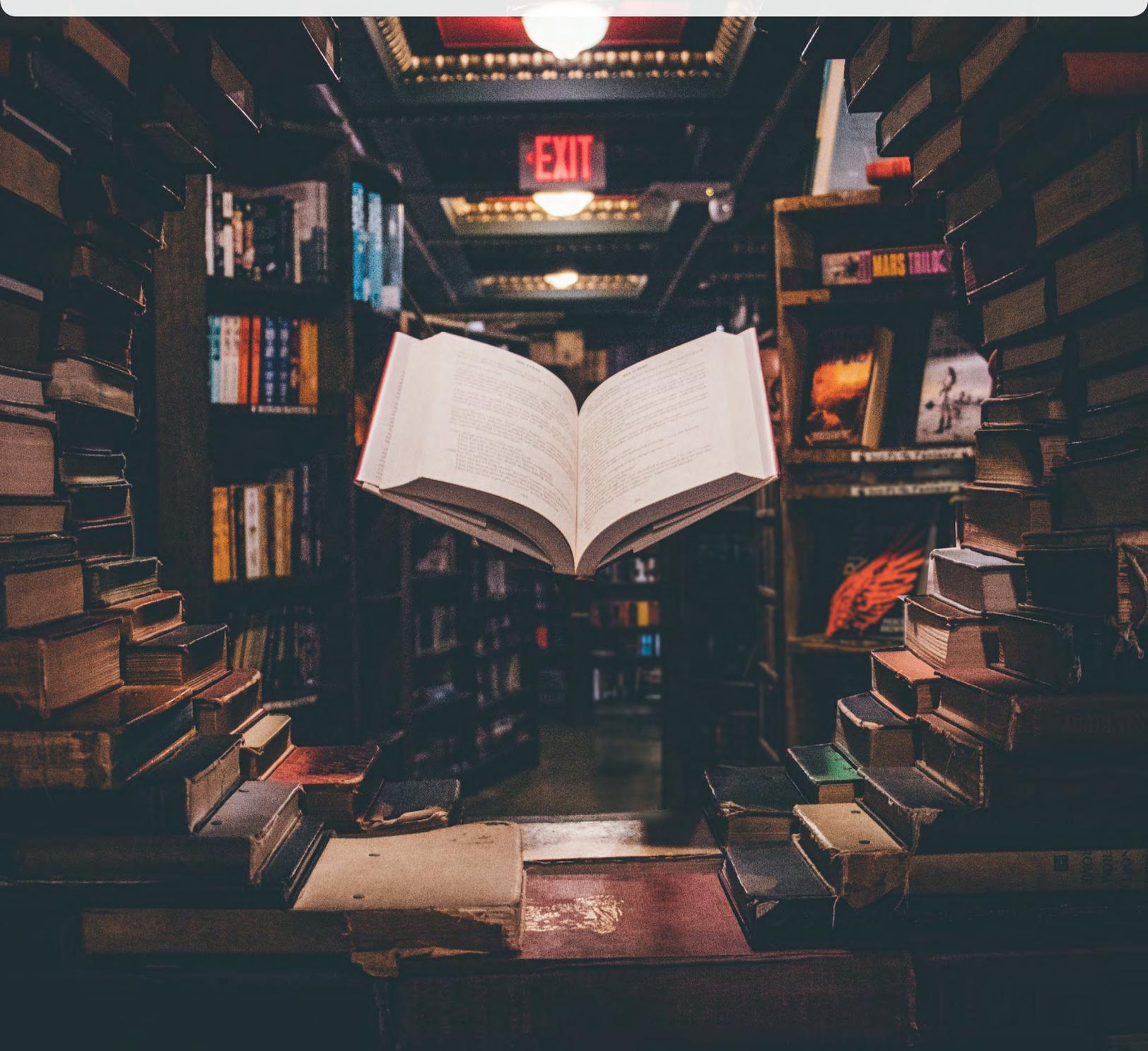## Your Notes

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Resources

Links to relevant studies and additional resources available from Lucid Meetings.

Selected ROI Resources

Calculating for "I"

- Estimate the Cost of a Meeting with This Calculator
  https://hbr.org/2016/01/estimate-the-cost-of-a-meeting-with-this-calculator
- "What Is Burden Rate?"
  https://www.patriotsoftware.com/accounting/training/blog/how-calculate-burden-rate-formula-overhead-labor/
- WestJet: Measuring the ROI of Meeting Management Training
  https://onesmartworld.com/wp-content/uploads/2015/05/Investing-in-People-Smarter-Meetings-and-WestJet-Case-Study.pdf

Productivity

- "Maker's Schedule, Manager's Schedule", Paul Graham (2009).
- http://www.paulgraham.com/makersschedule.html
- Multitasking: Switching costs. American Psychological Association (2006).
  http://www.apa.org/research/action/multitask.aspx
- How often should you meet? Selecting the right meeting cadence for your team.
  https://blog.lucidmeetings.com/blog/how-often-should-you-meet-selecting-the-right-meeting-cadence-for-your-team
- The 4 Meeting Agendas that Drive Strategic Execution (Plus Guidebooks for Each)
  https://blog.lucidmeetings.com/blog/4-meeting-agendas-that-drive-strategic-execution

Employee Engagement and Retention

- "The Power of Three: Taking Engagement to New Heights" Willis Towers Watson (2016)
  https://www.towerswatson.com/en-BE/Insights/IC-Types/Survey-Research-Results/2011/02/The-Power-of-Three--Taking-Engagement-to-New-Heights
- "Cost of Turnover Calculator"
  https://www.appleone.com/Employers/SCALE/2018/Retain/cost-of-turnover-calculator.aspx
- "Employee satisfaction with meetings: A contemporary facet of job satisfaction.", Rogelberg, S. G., Allen, J. A., Shanock, L. , Scott, C. and Shuffler, M. (2010). https://onlinelibrary.wiley.com/doi/abs/10.1002/hrm.20339
- "Manager-Led Group Meetings A Context for Promoting Employee Engagement", Allen, J.A., Rogelberg, S.G. (2013). http://journals.sagepub.com/doi/abs/10.1177/1059601113503040?journalCode=gomb

Revenue Generation and Impact

- "For top sales-force performance, treat your reps like customers" DeLoyd, Valdivieso, Vonwiller, Viertler (2017)
  https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/for-top-sales-force-performance-treat-your-reps-like-customers

Decision Making

- "The Decision-Driven Organization", Marcia W. Blenko, Michael Mankins,Paul Rogers (2010).
  https://hbr.org/2010/06/the-decision-driven-organization
- "The case for behavioral strategy" Dan Lovallo , Olivier Sibony (2010)
  https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/the-case-for-behavioral-strategy
- "Creating A Decisive Culture In The Age Of Urgency" Erik Larson (2018)
  https://www.cloverpop.com/blog/how-to-create-a-decisive-culture-in-the-age-of-urgency
- "Making great decisions," Chip Heath, Olivier Sibony (2013).
  https://www.mckinsey.com/business-functions/strategy-and-corporate-finance/our-insights/making-great-decisions

Additional Resources Available from Lucid Meetings

Book
Where the Action Is: The Meetings that Make or Break Your Organization
https://www.lucidmeetings.com/book

Blog
https://blog.lucidmeetings.com

Over 150 in-depth articles, including:
- The Periodic Table of Meetings
- Effective Meeting Structure
- 55 million: A Fresh Look at the Number, Cost, and Effectiveness of Meetings
- How often should you meet?
  Selecting the right cadence for your team.
- The Meeting Performance Maturity Model

40+ Free Sample Meeting Agendas with Guides
https://www.lucidmeetings.com/templates

Glossary of 200+ Meeting Terms
https://www.lucidmeetings.com/glossary

Talks, Workshops, Webinars, and Podcasts
https://www.lucidmeetings.com/events

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