

The Cost of Bad Meetings

By Bob Wiele, Founder and President, OneSmartWorld

Poorly run meetings are an estimated \$20 billion+ drain on Canadian productivity. In the US, the estimated waste is over \$200 billion in lost time and wasted talent.

The Business Challenge

Why is that so many smart people, spend so much of their valuable time, in so many meetings, that achieve so little? In North America, managers and executives spend, on average, 12-20 hours per week in meetings. They report that 50% of that meeting time is unproductive and a waste. The impact on business is clear - the highest paid people in the organization waste 15% - 25% of their salaried time, or approximately 8 to 12 weeks a year, in unproductive meetings. Where else, in today's cost conscious environment, would this level of consistent waste be tolerated?

"As the competitive wars rage, battles are increasingly being won by the weapons of innovation, speed and organizational linkages, creating synergies that efficiently satisfy customer needs. It is organizational teams that are increasingly called on to lead these battles." Deborah Ancona and Henrik Bresman, X Teams

The responsibility for this team productivity challenge belongs to management. The problem is that there has not been a proven, easy to implement meeting management system, that leaders could choose to use to address this chronic issue. Given the significant costs of wasted time, talent and money from bad meetings, we believe that the next productivity breakthrough for knowledge-based organizations will come from a management innovation in team meetings.

Benefits to Business of the Smarter Meetings System

Given the scope of the business challenge, there is a need for a new 'smart lean' approach to team meetings. We believe that meeting productivity can be increased by 20%-50%, by relatively small, focused investments in training the smart people who have responsibility for facilitating team meetings – the team leaders, executives and project managers. In a beta test in 2009, WestJet trained team leaders in the Smarter Meetings system and achieved a 558% ROI or return on investment.

Smarter Meetings is a simple to use, management innovation that increases team productivity, improves collaboration and accelerates innovation. Team leaders use the Smarter Meetings platform to get more done in less time with high engagement.

Benefits include:

1. Reduce the time wasted in unproductive meetings by 25% or more
2. Reduce cycle time
3. Increase the quality and quantity of business decisions made
4. Increase engagement and jump start high performance in new teams
5. Accelerate innovation

Smarter Meetings combines online meeting management solutions available at www.smartermeetings.com; team facilitator training in how to plan and run smarter meetings and certification programs to build in-house capacity.

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Do the Math

# of Managers	1. WEEKLY @ 20hrs/Manager	2. ANNUALLY @ 45 weeks	3. ANNUAL COST @ \$100/hour	4. ANNUAL WASTE @ 50%	ROI @ 10% saved	ROI @ 25% saved	ROI @ 50% saved
30	600	27,000	\$2.7 million	\$1.35 million	\$135,000	\$337,500	\$675,000
300	6,000	270,000	\$27 million	\$13.5 million	\$1.35 million	\$3.37 million	\$6.75 million
5,000	100,000	4.5 million	\$450 million	\$225 million	\$22.5 million	\$56 million	\$112.5 million
50,000	1 million	45 million	\$4.5 billion	\$2.25 billion	\$225 million	\$562 million	\$1.125 billion
500,000*	10 million	450 million	\$45 billion	\$22.5 billion	\$2.25 billion	\$5.62 billion	\$11.25 billion
5,000,000**	100 million	4.5 billion	\$450 billion	\$225 billion	\$22.5 billion	\$56.25 billion	\$112.5 billion

1. Managers and executives average 20 hours/week in meetings.

2. Calculated at 45 weeks/year.

3. Per person cost @ \$100/hour as estimated by HP in 1999 from a survey of executives and managers.

4. Estimated waste of time in meetings based on client and industry surveys.

* Estimated number of Canadian Management positions.

** Estimated number of US Management positions.