



Make every communication count.

RETURN^{ON} MEETING TIME IS YOUR COMPANY'S TOO LOW?

*RETURN ON MEETING TIME. The business value you derive from the investments you make in company meetings.

Biggest Hidden Cost On Your P&L?

What's your company's largest hidden cost? Hint: 47% of employees polled by Salary.com say that "attending meetings" is the number one time-waster at work.¹

If your organization is like most, your biggest hidden cost is probably the inefficiency and waste due to the hundreds of poorly managed meetings your staff and executives participate in every day.

Low Return on Meeting Time (RMT): A Three-Pronged Problem

Most companies are not getting enough business value from the investments they make in meetings. We call it low Return on Meeting Time (RMT), and it's a threepronged problem:

1. **Wasted money and staff time.** Too often, staff members spend time in meetings that are ineffective at best, and completely unnecessary at worst. This is a huge productivity drain.
2. **Bad business decisions.** Poorly managed meetings produce bad decisions, or no decisions at all. This hampers your ability to compete, lowers productivity, and costs your company money and new business opportunities.
3. **Poor utilization of executive time and skill.** Unfocused meetings squander one of your company's most precious assets — the time and energy of your senior people.

Let's take a closer look at each of these challenges.

Bad Meetings Are Expensive

Bad meetings likely cost your company more than you think. Consider these statistics:

“Meetings are indispensable when you don’t want to do anything.”

- John Kenneth Galbraith
Renowned Macro-economist

- **\$250,000 is the estimated weekly cost** of meetings for a 100-person company. For every 400 people in your organization, it's estimated that you spend \$1 million per week on meetings.²
- **73% of employees** say they do work other than the business at hand during meetings.³
- **60% of people** spend more time preparing for meetings than participating in them.⁴

There's no question about it: you need to focus on improving your company's Return on Meeting Time. It's one of your most powerful strategies for, both, avoiding hidden costs and improving staff productivity and morale.

Bad Meetings = Bad Decisions

Whether internally or during important customer-facing presentations, meetings are where important decisions get made. These critical decisions affect your company's — as well as your customers' — strategic direction, competitiveness, and profitability.

So, let's get real about what typically causes decision making in business meetings to run off the rails: poor communication.

Weak communication of critical information during meetings leads to weak decision-making, resulting in:

- **Unnecessary delays** in critical business initiatives.
- **Poor investment decisions** based on a misunderstanding of the situation, or its context.
- **Project failures**, often accompanied by poor resource allocation choices.

Because you invest a lot of time and resources in meetings, you expect the decisions from those meetings to positively impact your business.

The message is clear: the ability to make better quality business decisions will vastly improve your Return on Meeting Time (RMT).

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”

“
The true scarce commodity [of the near future] will be human attention.
”

- Satya Nadella, CEO of Microsoft

Meeting Return Killers: Distraction and Disengagement

Distracted and disengaged meeting participants make bad decisions that kill your Return on Meeting Time.

Again, consider these statistics:

- **39% of employees** admit to dozing off during meetings.⁵
- **70% of American employees** are either “not engaged” or “actively disengaged” from their work.⁶
- **47% of the time** people spend at work, they’re thinking about something other than what they are currently doing.⁷

If meeting communication isn’t designed to combat these “RMT killers”—disengagement and distraction—both decision quality and staff productivity will suffer.

Critical Challenge: Benefiting from Executive Meeting Time

Executive attention is any organization’s most critical (and scarcest) resource.

After all, executives are asked to make the most consequential business decisions — ones that transform businesses, increase revenue, and result in higher profit margins. That’s why generating a high executive RMT is such a significant and strategic challenge.

According to researchers at Harvard Business School and the London School of Economics, the typical senior manager spends more than a third of his or her week (18 hours) in meetings.⁸ And, senior executives spend only 3 hours each month working together as a leadership team.⁹

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When these strategic management meetings are poorly run, it can be especially costly in terms of time, money, and poor outcomes.

Research suggests that a key determinant of decision quality is the ability of these critical personnel to avoid a phenomenon that any busy manager or executive understands: “decision fatigue.”

According to a *New York Times* article on the subject of research conducted by University of Minnesota psychologist Kathleen Vohs:

We all have a finite amount of what they call “executive” resources — the cognitive ability to process information and make decisions. (Presumably, what you’re supposed to do in all those meetings you’re in.) Vohs and other neuroscientists found that those resources are rapidly depleted in meetings, and once that happens, there’s nothing left to give. Too many meetings is literally draining the productivity out of your brain.¹⁰

Minimizing decision fatigue is critical to helping your executives get more out of their meetings, and to improve your company’s Return on (Executive) Meeting Time.

Make Meetings the Solution, Not the Problem

It’s time to end the insanity of bad meetings that waste resources, lead to poor decisions, and squander the valuable time of senior executives.

Yet too many companies find that they struggle to address this challenge. Their meetings consistently suffer from severe lack of focus, inefficiencies in planning and execution, and even “death by PowerPoint.”

It’s clear that a better approach is needed. While it may seem like a daunting challenge, there are things every company can do right now to vastly improve their RMT.

Below are six ideas you can begin to implement immediately within your organization.

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- *The New York Times Magazine*,
on “Decision Fatigue”

6 Practical Ideas for Improving Your Company's Return on Meeting Time

The path to sanity — and improved RMT — begins by thinking differently about the way you prepare, present, and process information before and during meetings.

Below is a checklist of six things your company can do immediately to reframe and re-energize meetings at your company — and ultimately drive a higher return.

 **Drive Decisions, Not Discussions.** Keep the focus on what's most strategic and important. Ensure that every meeting agenda item is focused on making a *decision*, not just encouraging discussion.

 **Structure and Simplify Information Transfer.** Too many meeting participants suffer through dense, PowerPoint-driven presentations that fail to focus effectively on the key decisions at hand.

The problem: too much data overwhelms people and creates decision fatigue. The solution: simplify and structure meeting communications to bring clarity, rather than confusion, to decision makers.

 **Start with the Situation, Not the Solution.** Much of the tiring “wheel spinning” that takes place during meetings is the result of prematurely debating possible solutions before reaching agreement on the nature and scope of the *problem*.

The alternative? Begin by quickly gaining agreement on the situation. In other words, lay out the problem, any complicating factors that make it challenging to address, and the implications of not addressing those factors.

This gets everyone on the same page as to what the situation is and what's at stake if you don't address it. From this point, better solutions (or decisions) will emerge more quickly.

Present Your Recommendations, Not Your “Case.”

Many believe that presenting a step-by-step “case” concluding with dramatically presented solution gets the best results. Here’s the problem: this leads to mental fatigue for participants. Your chances of losing someone’s attention — before they hear the grist of your proposal — skyrocket.

Instead, preview recommendations early (right after gaining agreement on the situation). Then, provide support for those recommendations throughout the meeting, before reiterating your proposal one last time.

Repackage Technical Proposals for Executive Consumption.

Consumption. When staff are presenting to your most senior people, ensure that they can connect their ideas and recommendations to executive care-abouts.

People can easily get caught up presenting process details, or a “here’s how it works” analysis.

Instead, present content that frames the decision at hand for executives in context of the issues and challenges they care about most, i.e., financial returns, risk avoidance, and competitiveness.

Give Executives a Common Framework and Tools.

Communication in executive meetings is critically important to improving RMT. Ensure that your most senior people are able to communicate with maximum efficiency and productivity in their meetings.

One proven approach: provide the entire executive team with a common framework for communication, one that takes the guesswork out of how to present and drive progress on the strategic issues and decisions they need to make.

Mandel Communications Can Help

Does your organization suffer from poorly managed, unfocused meetings that waste time and fail to move the needle on important projects and business goals?

Mandel Communications partners with organizations to implement its communications framework across entire teams and organizations, to help them improve their efficiency and effectiveness.

This proven framework makes meeting preparation and facilitation seamless for presenters, uses the time and energy of your most important managers and executives to the best advantage, and improves decision quality and outcomes.

Fortune 500 companies like Cisco, Hewlett-Packard, Microsoft, United Healthcare, and Verizon have deployed Mandel's approach to help them accelerate their business performance and improve bottom-line business results.

Notes

- ¹ "Why and How Your Employees Are Wasting Time at Work." Salary.com. <http://business.salary.com/why-how-your-employees-are-wasting-time-at-work/slides/9/>.
- ² Frank, Christopher. "The 4-Question Meeting." Forbes. May 5, 2012. <http://www.forbes.com/sites/christopherfrank/2012/05/05/the-4-question-meeting-you-can't-be-brilliant-alone/#6d4330277221>.
- ³ Atlassian. <https://www.atlassian.com/time-wasting-at-work-infographic>.
- ⁴ "Workers Consider Status Meetings a Productivity-Killing Waste of Time." Clarizen. January 22, 2015. <http://www.clarizen.com/project-software-resources/pressreleases/item/clarizen-survey-workers-consider-status-meetings-a-productivity-killing-wasteof-time.html>.
- ⁵ Atlassian. <https://www.atlassian.com/time-wasting-at-work-infographic>.
- ⁶ "State of the American Workplace." Gallup. <http://www.gallup.com/services/178514/stateamerican-workplace.aspx>.
- ⁷ Bradt, Steve. "Wandering mind not a happy mind." Harvard Gazette. November 11, 2010. <http://news.harvard.edu/gazette/story/2010/11/wandering-mind-not-a-happy-mind/>
- ⁸ Bailey, Sebastien. "Just Say No: How Your Meeting Habit Is Harming You." Forbes.com. August 8, 2013. <http://www.forbes.com/sites/sebastianbailey/2013/08/08/just-say-no-how-your-meeting-habit-is-harming-you/#24583ab419b4>
- ⁹ Mankins, Michael and Jenny David-Pecoud. "Stop Wasting Valuable Time." June 19, 2014. <http://www.bain.com/publications/articles/decision-insights-stop-wasting-valuabletime>.
- ¹⁰ Tierney, John. "Do You Suffer From Decision Fatigue?" The New York Times Magazine. August 17, 2011. Accessed May 13, 2016. http://www.nytimes.com/2011/08/21/magazine/do-you-suffer-from-decisionfatigue.html?_r=2.aspx.

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