

Lost Selling Time – Can You Afford It?

Sadly, many executives and management spend a significant percentage of their workdays in meetings. Our meeting-intensive culture affects employees at all levels, and succeeds in killing productivity and morale.

If your corporate culture falls into this trap, please realize it is unsustainable and unproductive. Think about how many meetings you attended last week that didn't even have a formal agenda? Did any of them generate a new direction or a new strategy, or a better more profitable way to get business? And at how many meetings did the attendees think, "Why am I even here?"

Hopefully, you realize time is a commodity, and the time spent in a meeting should generate a measurable return on that investment of time! If you aren't thinking about your meetings with the ROI in mind, you are probably wasting valuable time and money. Often, those calling the meeting fail to think about the lost productivity of the other attendees, much less their own productivity.

If it is sales or marketing staff attending these meetings, this is lost time – time your salespeople aren't in the marketplace generating business, sales and profit.

It's frustrating to me when I hear clients tell me they spent four hours in a meeting, then another hour on a conference call with other staff, and many times they are spending time in meetings or on useless phone calls numerous times each week.

If the marketing/sales rep is expected to generate \$500,000 per year in business, that translates into a "cost" (or value) of the employee in the amount of \$240/hour. A four-hour meeting costs your company almost \$1,000. Can you really afford that? Multiply that by all the people in the meeting, and a four-hour meeting could easily cost you and your company \$5,000 or even \$10,000. (And in many industries, reps are expected to generate \$1million per year in business).

Even worse is when you are caught up in issuing "micro-management" instructions, orders and demands via the telephone. This obviously interrupts the marketing/sales reps' day and can seriously hurt productivity.

Let's take this a little further... 40 hours a week, 52 weeks a year equals 2080 hours. But... take 80 hours away for a two-week vacation, take 40 hours for allotted sick and personal days, take away other distractions, interruptions, not including meetings, and your salesperson may only have 1900 hours of available selling time. (OK, let's be even more honest: Monday mornings and Friday afternoons are usually not very productive out in the world selling. So let's deduct another 400 hours. Now you have about 1500 annual hours of real selling time.

Each hour wasted in unnecessary meeting and unneeded phone calls are costing your company \$333/hour per salesperson. Now that four-hour meeting just cost you over \$1,300 per attendee! Wonder why your people aren't selling enough? Wonder why you are not profitable? Things to consider:

- When in-person meetings really are necessary, consider requiring everyone to stand up. Leg fatigue soon sets in and everyone has an incentive to keep the meeting short.
- If you're not sure what someone's role would be in a meeting other than to sit and listen, then scratch them off the list. Department heads can pass along critical information from meetings to their staff.
- Make sure your staff has the appropriate information before the meeting, so they are ready with ideas on the problem or issue when the meeting begins.
- When you call a meeting, make sure the people involved know what will be expected of them, even if they are participating via conference call.
- Your meetings should have a clear agenda and problem to solve. Consider meetings as a live call to action. If you "just want to rant," it's probably counterproductive!
- When you finally decide to dramatically change the meeting process with a "meeting revolution," it will create a new corporate culture. With fewer meetings, those meetings that remain will be shorter and more focused - producing a clear, positive return on investment.
- Another net result of a new attitude toward meetings, is the staff will understand clearly that you are focused on real ROI – sales, profit, productivity.

It's time to kill the meetings, time to quit making long wasted phone calls, time to quit micro-managing, and let your staff do their jobs. **Use appropriate metrics and measurement to hold them accountable; and if they are continually failing, get rid of them.** Metrics should include: Daily Activity Reports as well as a Weekly Planning Report – in advance of the week. In addition, you AND your sales and marketing staff should post Weekly/Monthly Numbers and Goals visible to all in the office. (What gets measured – gets done!)