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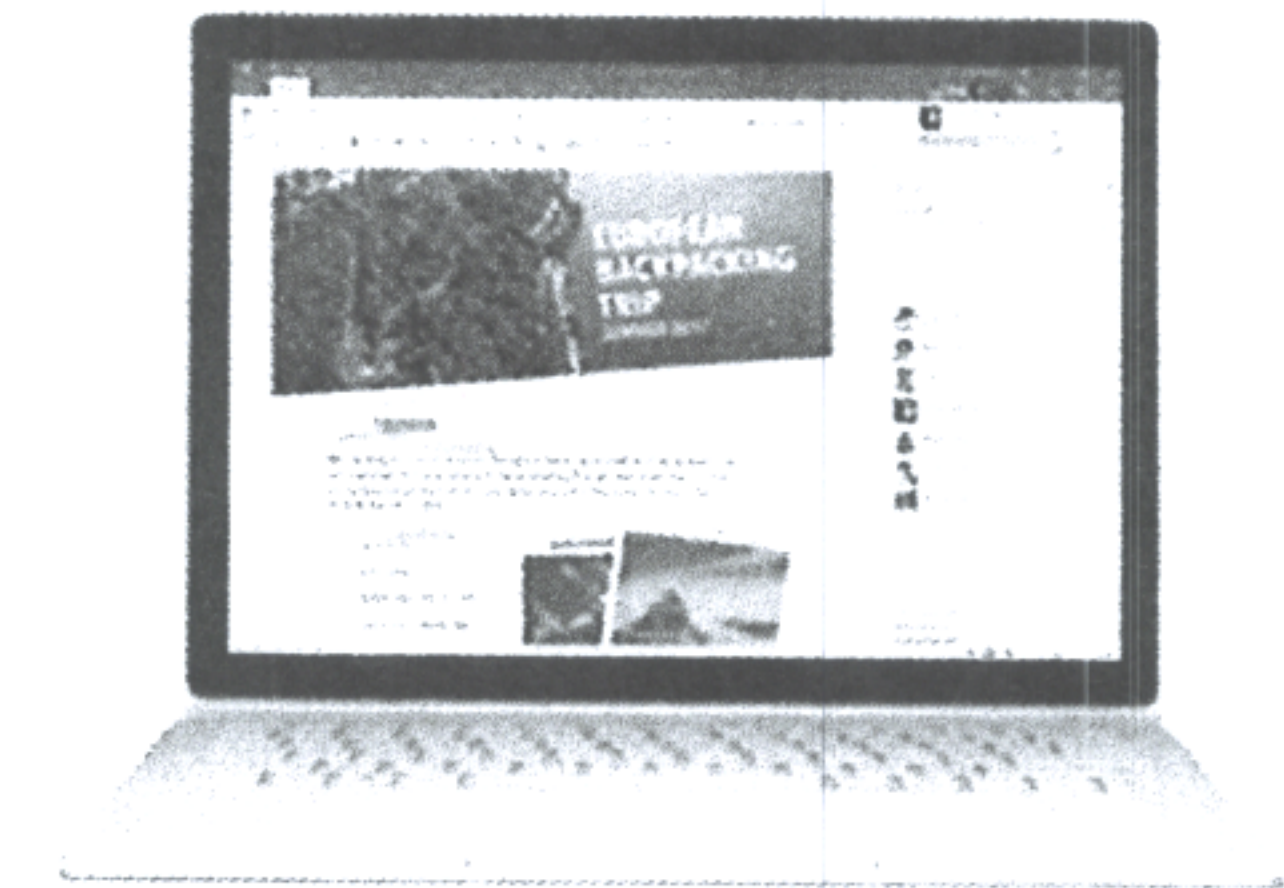
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Know your ROI for online meetings



Get started with Office 365

By Dianna Booher, Microsoft Guest Author

Know your numbers. Not industry numbers—but your own team’s numbers. [Online meetings](#) can save you a tremendous amount of time and money in travel costs and productivity. And that’s assuming you need to meet at all.

Consider your return on investment for all your meetings to determine whether more of your face-to-face meetings could—and should—be online meetings and which meetings should be dropped altogether.

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Know Your ROI

Convention planners and public seminar companies can tell you exactly the expected return on investment (ROI) they anticipate for their capital outlay. Their spreadsheets will show cost per meeting for property rental, speaker budget, meals, entertainment, advertising, and so forth. Then they’ll have a spreadsheet for income that includes general registrations, pre- and post-conference registrations, product sales, and concessions. Finally, their spreadsheet will compute profit at 100 percent sold-out capacity, 90 percent capacity, 80 percent capacity, and so forth.

Related articles

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As a successful leader of online meetings, you’ll also want to calculate your ROI for your staff meetings or project meetings to make sure you’re delivering value.

Step 1: Estimate the average annual salary of those attending your meeting (or use the real salaries if you know them).

Step 2: Divide that number by 2,087 hours (the average number of hours worked annually, as estimated by the U.S. Office of Personnel). The result will be the average attendee’s hourly salary.

Step 3: Multiply that average hourly salary by the number of people in your online meeting.

Step 4: Multiply that hourly cost by the number of hours you plan to meet. (For example: Multiply by 1 if the meeting will last 1 hour. Multiply by 1.5 if the meeting will last 90 minutes, and so forth.)

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A Dollar-and-Sense Example:

\$100,000 = Average attendee’s annual base salary

\$140,000 = True total cost of “average” attendee (multiplied by 1.4 to account for base salary, employment taxes, and benefits)

\$60.08 = Average attendee’s hourly salary

X 7 = People in the meeting

\$469.56 = Meeting cost per hour for 7 people

X 1.25 = 75-minute meeting

\$586.95 = Cost of 75-minute meeting (not including any meeting platform cost)

That \$586.95 total represents the meeting cost. Consider the output of your meeting. Are the ideas, decisions, and recommendations worth that cost? Your judgment call. But that output is your return on the cost of the meeting. Of course, you can't always anticipate the ROI in your planning stage—but sometimes you can. Often, you can determine immediately that the agenda you have in mind is NOT worth the time you were planning to devote to a topic. With that insight, either cancel your meeting or adjust your agenda.

Face the Facts

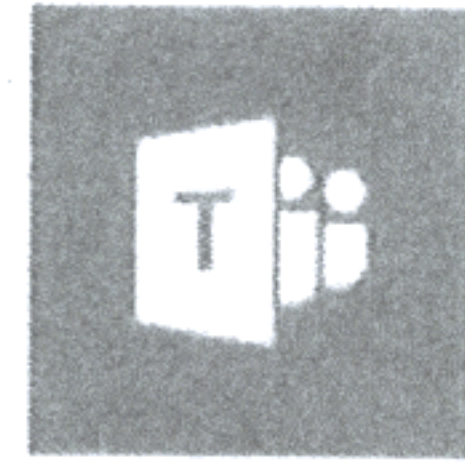
Take a cold hard look at your regularly scheduled project meetings, staff meetings, and client meetings. Do the computations. Look at the typical meeting output. Ask the hard questions:

- What's our true meeting cost in hard dollars and time?
- Which meetings deliver real results?
- Which face-to-face meetings can be converted to online meetings to save time and dollars?
- Which meetings should be dropped altogether?

Now you're prepared. Tackle the obvious!

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Dianna Booher is the bestselling author of 47 books, published in 60 foreign-language editions. She helps organizations to communicate clearly and leaders to expand their influence by a strong executive presence. She blogs regularly for Forbes, HuffPost, and The CEO Magazine. www.BooherResearch.com @DiannaBooher

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