



Know Your ROI

Calculate the Cost of
Your Staff Meetings!

Dianna Booher



BOOHER RESEARCH INSTITUTE

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If you own your routine staff meetings, make sure you know the cost and the expected deliverables (An analysis only? A recommendation? A decision? Input to pass on to another party?) Here's how to estimate your typical meeting cost:

1. Estimate the annual salary of each meeting attendee, and compute an average annual salary for the typical attendee.
2. Compute that "average" attendee's hourly rate based on a 2,087-hour work-year (40-hour workweek according to the US Office of Personnel).
3. Multiply that hourly cost per employee by the number of meeting attendees.
4. Multiply that hourly cost by the length of your meeting. (If you regularly meet for one hour, multiply the hourly rate by 1. If your group regularly meet for 90 minutes, multiply the hourly cost by 1.5. If your meetings normally last two hours, multiply that hourly cost by 2, and so forth.)

Example:

\$90,000 = Average attendee's annual base salary

\$126,000 = True total cost of "average" attendee (multiply by 1.4 to account for base salary, employment taxes, and benefits)

\$ 60.37 = Average attendee's hourly salary

X 8 Attendees

\$482.96 = meeting cost per hour for our group

X 2 = two-hour meeting

\$965.92 = cost of two-hour meeting (not counting venue cost or food)

Note: If the average attendee's salary is higher or lower, adjust the cost to estimate your own meeting cost.

With these two pieces of information (cost and deliverables), you can make better decisions about choosing a meeting as the best method to communicate about an issue. Of course, the outcome may be intangible input, analysis, or recommendations. But with this cost in mind, you certainly have a good estimate on the value of that intangible.

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