

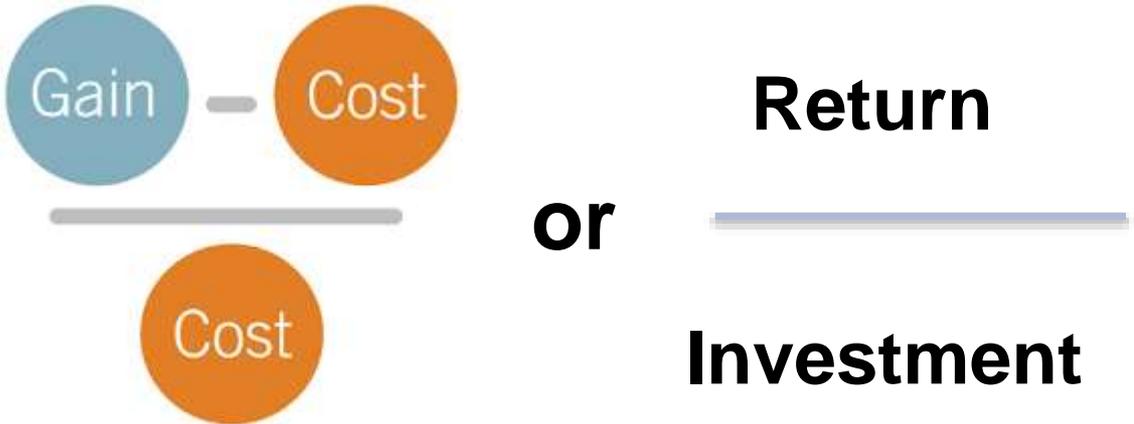


CALCULATING AND INCREASING THE RETURN ON INVESTMENT OF YOUR MEETINGS



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WHAT IS ROI

$$\text{ROI} = \frac{\text{Gain} - \text{Cost}}{\text{Cost}} \quad \text{or} \quad \frac{\text{Return}}{\text{Investment}}$$
The diagram illustrates the ROI formula using visual elements. On the left, the text 'ROI =' is followed by a fraction. The numerator consists of a blue circle labeled 'Gain' and an orange circle labeled 'Cost' with a minus sign between them. The denominator is a single orange circle labeled 'Cost'. A horizontal line separates the numerator and denominator. To the right of this fraction is the word 'or'. To the right of 'or' is another fraction. The numerator is the word 'Return' and the denominator is the word 'Investment', with a horizontal line between them.



DEFINING INVESTMENT & RETURN

Investment = direct and indirect costs

Return =



- Government of Bahamas



- Hong Kong International Airport



- Taiwan Tourism Bureau



- Survey Monkey

SurveyMonkey®

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Customer Feedback Survey Templates

Customer Satisfaction Templates Get You Started Fast

Even for a survey pro like yourself, starting with one of our free customer satisfaction survey templates cuts down on design time and may give you ideas for customer satisfaction survey questions you hadn't thought to ask (that's what we're here for!). SurveyMonkey paid plans include access to more than 100 methodologist designed survey templates you can brand with your own look and feel and deploy quickly. Just open a free customer satisfaction survey template, add your own survey questions and graphics, and you'll be ready to send your survey in minutes. It's an easy and reliable way to eliminate poorly worded customer satisfaction survey questions, bias and other problems that can skew your results.

Check out these easy to use customer satisfaction survey templates:

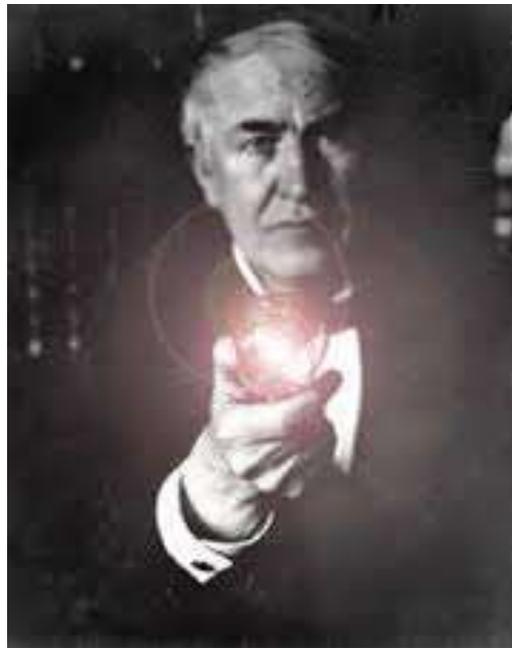
Customer Satisfaction Survey

Use this short customer satisfaction survey template to accurately measure customer satisfaction with your company, product, and services. Use skip logic to allow your customers to answer questions



SO WHY IS THIS IMPORTANT

“If you can’t measure it, you can’t manage it”



So WHY DOES THIS MATTER TO US?

- Survey of the Financial & Insurance Conference Planners Association members found that in those industries alone **over \$2.6billionUSD** are spent annually on meetings and conferences.
- A world-wide Microsoft survey reported that managers believe they are **unproductive** for as much as 1/3rd of their workweek directly because of ineffective meetings.
- A Salary.com survey found that 47% of workers says meetings are the **#1 time waster** at the office.
- But the pure economics of this is only part of the story....



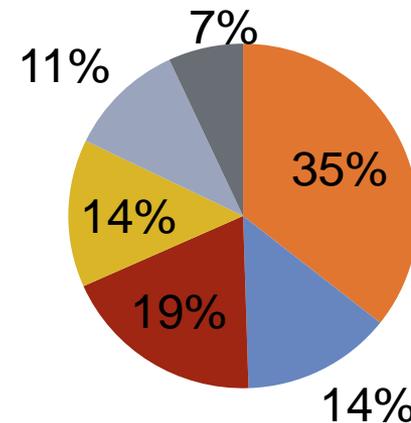
THE COSTS & BENEFITS OF MEETINGS

- Meetings cost organizations millions of dollars every year, but what is the return on that investment?
- The average manager spends 65% of his/her time managing or attending meetings.

“It is time to start treating meetings as an investment rather than an expenditure.”

Average Manager’s Time

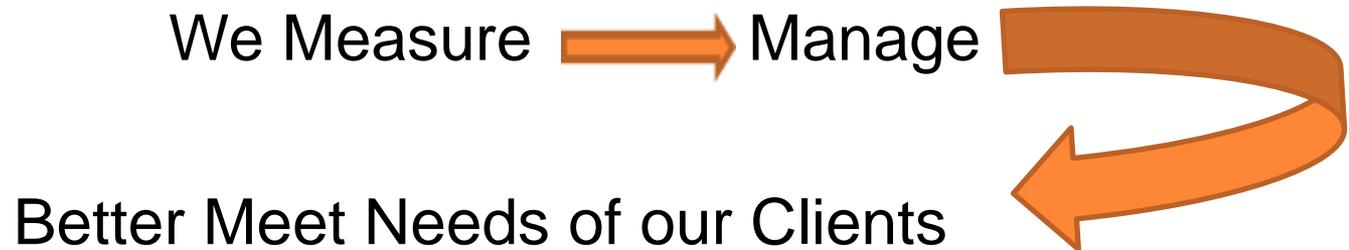
- Non-mtg work
- Preparing for mtgs
- Attending formal mtgs
- Running formal mtgs
- Informal 1:1 mtgs
- Informal group mtgs



Results of 2012 iFacile survey, UK.



WE MEASURE TO MANAGE



- So counting is not enough, we have to count what really matters!



- Not only do we want to better manage our meetings and conferences
- Not only do we want to meet our clients' needs

Ulterior Motives

- We ~~want~~ need to prove to clients that their millions of dollars invested in meetings & events are bringing them significant returns
- We need to show that the types of conferences and meetings that we facilitate are worth their investment!



AND THE SURVEY SAYS....

- When evaluating the success of a meeting or event we tend to count client and participant satisfaction....

But



- How many people here think the reason industry spends billions of dollars/euros/roubles per year on events is so that participants are satisfied with the venues, food and speakers?



WHAT WE NEED TO COUNT IS....

- Well actually that is the question.
- We need to find out what the real goals of the client are.

Why are they investing in this event?

START WITH WHY



START WITH THE WHY....

What is your goal for this meeting?

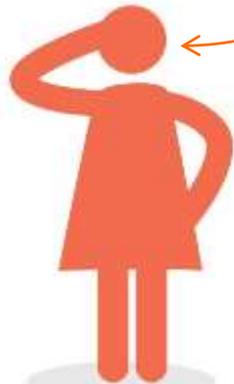


Facilitator



Client

I want a good strong meeting with dynamic speakers, lots of participation and energy where people have a good time & learn lots.



Facilitator

Wait, that tells me what type of meeting you want to hold, but I still don't know what your goals are? I still don't know the why!



KIMBERLY'S RULE OF FIVE PLUS



- Remember when you were a kids and asked

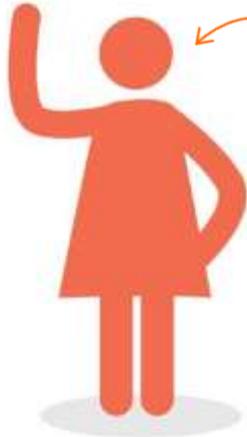
BUT WHY?

- It takes on average 5 questions to get to the root of an issue.



BUT WHY TIMES

5 + 1



Client

I want a good strong event with dynamic speakers, lots of participation and energy where people have a good time & learn lots.

Q - Why do you want 'lots of participation'?

A – Well I want people to feel included.

Q – Why do you want them to feel included?

A – Well the staff need to know that their opinions matter.

Q - Why do their opinions matter and why do they need to know that?

A – Well if they don't input into the new systems they won't have confidence in them and they won't buy-in to them.



THE AHA MOMENT THAT LEADS TO MEASURES



Facilitator

So do I understand correctly that the GOAL of this event is to allow staff to learn about, input into and gain confidence in the new systems so that when the system is rolled out, everyone is on-board?

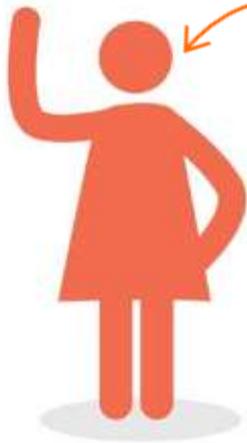
Are you willing to allow us to measure participants' understanding of the new system before the meeting and again after the meeting to determine the effectiveness of meeting that objective?

And if we also measure employee satisfaction and confidence levels post meeting would that be helpful to know?

Finally, is there a way to measure the success of the new system roll-out to determine the ROI of this meeting?



AND REPEAT FOR EACH OBJECTIVE



Client

I want a good strong event with dynamic speakers, lots of participation and energy where people have a good time & learn lots.

And go through a similar exercise for each of the other objectives.

Now you have a set of measures and the next step is to determine how you are going to collect that information, analyze it and report on it in a meaningful way for your client.



ONCE YOU KNOW THE WHY...

- Once you know why your client is willing to invest in this meeting, you can determine what you need to count to calculate the ROI.

CLV – customer lifetime value

Opportunity Costs

ELV – employee lifetime value

Expenses – direct & indirect

Direct Sales or Production #s

IT Adoption

Change Acceptance

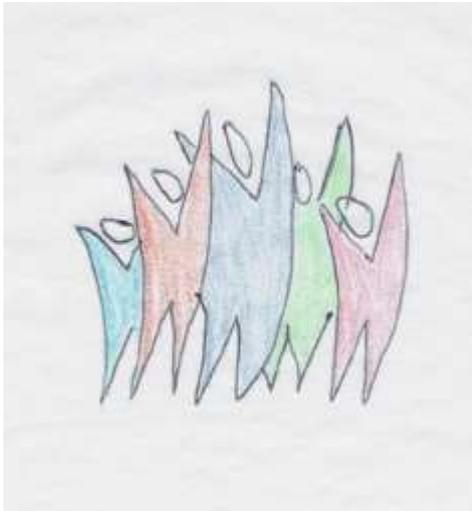


NOW IT'S YOUR TURN TO SHARE INSIGHTS

Because every good Facilitator knows:

$$1 + 1 + 1 \neq 3$$

$$1 + 1 + 1 = \infty$$



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OUR EXERCISE – THE INTERVIEW MATRIX

- Find your number on the top Right Hand Corner of your Handout
- You are going to ask your question
- This is not a discussion it is an Interview!
- Document the responses on your paper
- You will each ask 3 people your question and you will answer 3 other people's questions.
- You only have 4 mins per question, so listen well



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Now It's Your Turn

- Q 1** What type of measures do you think you should be using to calculate the ROI of your meetings & events?
- Q 2** How can we gather metrics during and after events that will be effective and are there technology options that could help us with this?
- Q 3** Given what Kimberly was talking about, how do you think we could follow-up on and gather data on the return on investment after the event? (i.e. staff acceptance and adoption of the new system)
- Q 4** What is the best way to present ROI data to clients and share best practices within among our colleagues?



INTERVIEW SCHEDULE

1 asks 2 & 4 asks 3

1 asks 3 & 4 asks 2

1 asks 4 & 2 asks 3

3 asks 1 & 2 asks 4

2 asks 1 & 3 asks 4

4 asks 1 & 3 asks 2



GROUP DISCUSSION

- Gather in your number groups
- Loosely split into 3 parts
- Discuss what you heard and discuss your own answers to the questions. (10 mins)
- Combine back into one group and share your insights/ideas. (15 mins)
- Designate a member of your group to document the group's ideas on the flip charts provided.
- The spokesperson will report a summary of your collective ideas to the whole group (> 5 mins per group).



MEASURING ROI

- Once you know why your client is willing to invest in this event, you can determine what you need to count.
- Often calculating the investment is easy (travel, venue, administration, etc.)
- But calculating the value of the return is more challenging.

CLV – customer lifetime value

Change Acceptance

ELV – employee lifetime value

Direct Sales or Production #s

IT Adoption



SO WHERE DOES THAT LEAVE US?



- We have heard some great ideas here today.
- The conversation and sharing of ideas needs to continue.
- Please share with me your ideas, best practices and stories. I will continue my research in this area and share my findings with you along the way.

THANK YOU

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