

Creative Capital Down The Drain

Blair Palmer, Creative Thinking Partner, on how to cut “creativity leakage” in your company

Did you know you are wasting between £380 and £570 per employee per month? That’s how much you pay your managers to sit in meetings that contribute nothing to the business.

Whether it’s client meetings, staff meetings, management meetings, sales meetings, meetings with suppliers, meetings with clients or potential clients or networking meetings, professionals spend an average of 37% of their time (about 62 hours a month) in meetings. And research shows that 30-50% of that time is wasted.

However, the cost of employing people to sit in ineffective meetings is just the tip of the iceberg. If you take lost opportunities into account, the price you are paying is much greater.

Meetings should be the engine room of your business, where your key decision-makers come together to share ideas, opinions, experience and information. Potentially it is where new services and products can be developed and honed, where disputes within the organisation can be resolved effectively and where money-making or time-saving ideas can be mooted, debated and agreed upon.

Every one of the good ideas generated in this kind of forum could make or save your company thousands of pounds. Meetings can be the creative and decision-making hub of the business. But, generally, this opportunity is missed.

A survey of CEOs, CFOs and COOs of 187 US companies with market capitalisations of at least \$1 billion found that 80% of time in meetings is devoted to issues accounting for less than 20% of the company’s long term value.

It is as though you have a burst water main in the heart of your business. The prime forum for discussing innovative ways to differentiate yourself from your competitors, to reduce wasted expenditure, to improve profit and to resolve current challenges efficiently and effectively is not fit for purpose, just like the leaky Victorian water mains that supply our homes.

And don’t think you can just cut your meeting time by a third and the problem will be resolved. Because it’s the very structure of meetings that is at fault not the amount of time we spend in them.

As a creative thinking partner for businesses around Europe, I have observed hundreds of hours of meetings. Very few achieve their desired outcomes. In one case each team member reported a completely different account of what had occurred. Some believed a decision had been made. Others believed it had been

deferred. Some felt they had explored every option. Others felt they had barely scratched the surface. Inevitably, no action was taken and further meetings had to be held to assess where things had gone wrong.

However, if they are run well, meetings can lead to both top line and bottom line benefit.

One company brought me in to facilitate a one-day thinking session to originate profit-making ideas. The delegates, all senior managers, arrived rather low on morale, convinced there were no profit-improving ideas they hadn't already considered. By the end of the day the team had conceived over 100 ideas. The best were each worth tens of thousands of pounds to the organisation. A day well spent.

My role as a Creative Thinking Partner is to help companies –

- Generate fresh, workable, profitable ideas
- Make great decisions that actually stick
- Action those decisions so they meet or exceed their own success criteria

I can do this through 1-2-1 ideas generation sessions, powerfully facilitated away-days, tailor-made creative thinking skills workshops or by working with you to develop a longer-term creative culture strategy.

But my starting point is always the same – meetings. By transforming the effectiveness of your meetings you can reveal the bottomless well of imaginative solutions that sits untapped in your company. Instead of meetings being a drain on your business, they will become an investment...the returns on which are endless.