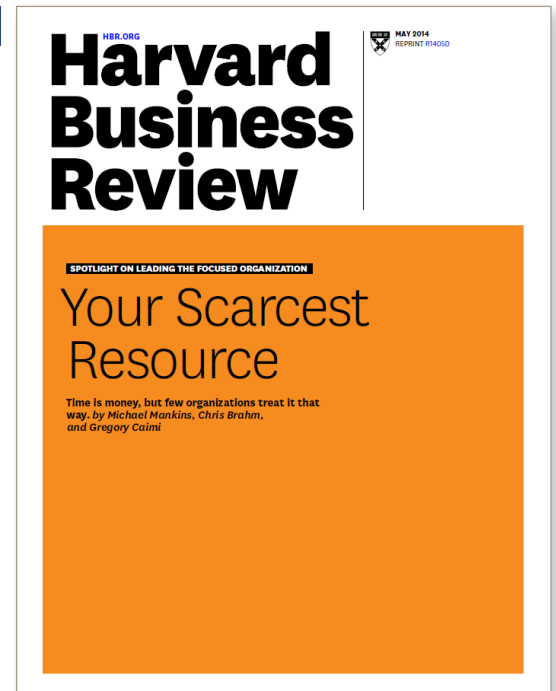


Your Scarcest Resource

HARVARD BUSINESS REVIEW (HBR) MAY 2014

SUMMARY

- Most companies have elaborate procedures for managing capital but allow the management of time to go largely unmanaged.
- Leaders must treat time as a scarce resource and invest it prudently.
- Companies are awash in e-communications. Executives spend more than one day a week managing electronic communications (email, im, virtual meetings, tweets, etc.).
- Meeting time has skyrocketed. Executives spend more than two days a week in meetings involving two or more coworkers.
- Real collaboration is limited. Meetings (F2F, Virtual) are primarily used for sharing information instead of gathering input or brainstorming alternatives.
- Dysfunctional meeting behavior is on the rise. Parallel processing (multi-tasking) has become the norm.
- There are few consequences (penalties) for bad meetings. Senior executives rate more than half the meetings they attend as “ineffective” or “very ineffective”.
- Companies have an opportunity to liberate at least 20% of their collective hours by bringing greater discipline to decision-making and time management.



OUR POINT OF VIEW (POV)

Objectives should communicate clearly the type of participation (gaining business clarity, pinpointing core problems, etc.) that is expected from attendees.

- All meetings should have clearly stated objectives (expected outcomes) and an agenda (proposed use of time).
- Objectives should take into consideration the points of view (POV) of the attendees.
- Objectives should communicate clearly the type of participation (gaining business clarity, pinpointing core problems, etc.) that is expected from attendees.
- Objectives and agenda should be sent out at least 24 hours prior to the meeting with advanced reading/preparation requirements.
- A “zero tolerance” policy for not completing the advanced reading/preparation OR multi-tasking during the meeting must be enforced. Individuals not prepared OR multi-tasking are called out and asked not to participate in the meeting.
- A meeting recap should be sent to all attendees. The recap should include: objectives, agenda, attendees, decisions reached, actions to be taken with clear owners and dates to be completed.
- Meeting recaps should be included as a specific agenda item in subsequent related meetings.

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