***Team meetings: Where do we waste money?***

This is an important area to be aware of. Remember, time is money (our time has to be paid for!), so this issue relates to time as well as money.

If we are spending our time or money doing things that don’t need doing, or have only a small benefit; or doing things inefficiently, we’ll struggle to hit our budget.

“Waste” like this comes out of individuals’ actions, and our actions are affected by our awareness. So this team meeting will help your team become more aware of the financial implications of their actions.

This article breaks the discussion down into several specific questions. You could cover them all in one team meeting, or spread them over several meetings.

**What do we do that doesn’t need doing?**

There are always some things we do that have no purpose. In every organisation I visit, I’m prepared to bet a reasonable amount of money that their Finance department produces at least one report that no-one reads! (The usual response is “Just one?)

So in your team, what are these things? They will have had a purpose once, but may now be obsolete. They’re often highlighted when you ask “What are the things that we’ve always done?”

**What do we do that have a poor cost/benefit relationship?**

This is a bit different to the previous question. These things do have some benefit to the company or customer – just not enough benefit in relation to their cost. I’ve picked up this issue in more detail in the first article in this section.

It’s important to identify these issues. They might not be a “waste” of money, but they’re probably poor value for money.

**Where are our processes inefficient?**

We all have things that we do inefficiently. Ask any couple with a dishwasher! The trick here is not to get defensive about how we do things, but to be open-minded about whether there are more efficient ways of doing the same thing.

A clue here may be those things where we hear “That’s the way we do things round here.”

**Where might we have completely the wrong process to achieve the objective?**

Remember that couple arguing about the best way to load the dishwasher? Well perhaps a better way of achieving clean dishes is to wash up by hand. Or have paper plates that get thrown away. Or by always eating out. Or getting the children to wash up.

There are usually lots of ways of achieving an objective, and we can get hung up on making our processes ever more efficient when perhaps it’s time for a different process!

**What do we throw away?**

I’m not suggesting everyone roots around in their waste bins! In a manufacturing process wastage can be a major cost, but it’s usually a visible cost – there are bins full of scrap material. In a shop the out of date goods will be collected off the shelves, and are visible. In a service industry, HR or Finance or IT department it’s time we throw away – and that’s less visible.

So what are the things we do that get abandoned? The jobs or projects that we start, but never finish? That’s an invisible – and possibly major – area of waste.

**Where else do you have waste?**

These are 5 specific areas, applicable to many teams and businesses. But in your team what are the other areas of waste?

**Call to action**

Once your team has thought through these issues and identified some key areas of waste, the question is “What are we going to do differently that will address this issue? And are there any implications of this change that we need to consider?”

**Preparing for this team meeting**

There are three things you can do to prepare for this meeting:

* keep your eyes and ears open, looking for areas of waste. We often see something when only we’re specifically looking for it
* before the meeting tell your team what you’ll be discussing, and ask them to keep their eyes and ears open
* talk to someone who’s joined recently. They’ll often see things that we’ve become used to and no longer notice