***Team meetings: What are our objectives and our budget?***

Every team has objectives, and a budget. Both will be achieved through the effort and skill of the team members. But how aware are your team of your objectives and your budget?

Here’s four questions that might help get your team thinking more about financial issues.

**What are our objectives?**

I would expect most people in most teams to score fairly highly on this question. There’ll be some surprises: “I didn’t know we were meant to be doing that” or “Don’t we need to do this any more then?” But most teams will be fairly clear about what they’re meant to be doing.

**What’s our budget, and what are we spending it on?**

In some teams only the budgetholder will have any clue about this answer. In others everyone will be aware of the cost of the work they’re doing.

Some people will respond “I’m not the budgetholder, that’s nothing to do with me.” This is a bit short-sighted, as their salary comes out of the budget, so it’s very relevant to them!

Also, the more the whole team is aware of costs, the less money will get wasted, so more will be available to provide the resources the team needs to do the job better.

**What’s the link between our objectives and our budget?**

This is the question that even some budgetholders fail on! It’s not that we have a budget and we have objectives as two separate targets to achieve. They are intricately connected.

Achieving our budget requires a plan, and that plan needs resources. The budget is there to finance those resources.

The whole team needs to be aware of:

* our team objectives
* how we’ll achieve those objectives
* the resources we’ll use
* the budget – the cost of those resources

**How do we track progress?**

How can you show the team’s progress in achieving the targets for the year, and progress against budget? If this information is easily available – and understandable – your team is more likely to take more interest in hitting the objectives for the year within budget.

There’s something weird about information. We respond to the information we see. The person who weighs them self every morning is more likely to think about what they’re eating. When I got a car that displayed my fuel consumption, my driving style changed. As your team sees progress information, watch them (or certainly some of them!) become more interested in hitting the targets for the year.