

Calculating the ROI of a Conference Room Reservation Solution

With the price of real estate increasing, organizations and business leaders feel the pressure to optimize their office space for productivity. As consumer attitudes make their way into the workplace, open plan offices and digitally nomadic, remote workforces have become the new normal. While beneficial to the bottom line, the savings on office space come at a cost.



The current pains of meeting booking

Business imperatives such as attracting and retaining talent, driving innovation, building community, optimizing productivity and increasing real estate efficiency are driving flexible workplace strategies. Accordingly, corporate demand of flexible workspace solutions increased by 21% in 2018¹. Unfortunately, many businesses are stuck implementing this modern workplace model using outdated, manual processes and infrastructure.

40% of employees admit they waste half an hour per day looking for meeting spaces². Whether it's relying on an already overburdened receptionist to keep track of the organization's meeting spaces, looking to email client calendars to book meetings or employing multiple disparate systems that don't 'talk to each other', companies are challenged to streamline the meeting booking process in meaningful ways. Some of the leading challenges include:



Double-booking - common pitfall of relying on Microsoft Outlook and spreadsheet management. This happens often when there is a full day event that is not communicated to all users of the space.



Meeting no-shows - whether caused by outdated recurring meetings or simple human error, no-shows drain considerable company resources, including electricity, equipment, as well as employee morale.



Poor visitor experience - represents a hidden cost to many businesses because they often lack visibility into the issue. In fact, 2 out of 5 people assert that their perception of a company or brand has been negatively affected by their reception experience.

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¹ <https://allwork.space/2019/05/coworking-is-the-new-normal-and-these-stats-prove-itt>

² <https://www.wsj.com/articles/new-office-flashpoint-who-gets-the-conference-room-1413307377>



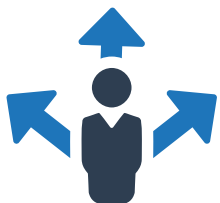
The true cost of booking inefficiencies

With the average employee spending 4.75 hours every week scheduling business meetings, organizations need to understand how to best optimize their workforce to enable a more productive use of time³. This wasted time every week scheduling meetings equates to 247 hours per year, or over 30 8-hour work days per year. At \$20 per hour for a \$40k/year employee, this inefficiency could be costing businesses over \$4,940 per employee per year.

Organizations need to understand how technology investments, such as a meeting room scheduling software, can improve employee efficiency, potentially saving businesses up to one month on productivity for every employee on staff. Put another way, directing employee time to more value creating activities could increase your company's output by nearly 10%.

Businesses are losing \$4,940 per employee per year due to meeting booking inefficiencies.

Company Size	Average Cost Per Employee	Average Time Spent Scheduling Meetings	Total Annual Cost for Company
100 Employees	\$20/hour	4.75 hours	\$494,000
250 Employees	\$20/hour	4.75 hours	\$1,235,000
500 Employees	\$20/hour	4.75 hours	\$2,470,000
1,000 Employees	\$20/hour	4.75 hours	\$4,940,000



Improve visitor management

Great visitor management is one facet of operations and facilities management that produces both tangible and intangible benefits. Considering that the reception experience sets the tone for many business relationships, inadequate visitor management leads companies to beginning important negotiations from a position of weakness rather than strength. With 2 out of 5 people asserting that their perception of a company or brand has been negatively affected by their reception experience, there needs to be a stronger emphasis on the visitor first impressions.

With a comprehensive meeting room scheduling software that integrates with way-finding systems, interactive digital signage, and catering and resource requests, businesses are able to create an enjoyable guest experience for potential sales prospects, partners, customers, as well as prospective employees. In today's review-driven, social proof workplace, the value of consistently delivering on this experience is priceless.

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³ Eliminate the Chaos at Work, Leist, Laura, Print. <https://www.amazon.com/Eliminate-Chaos-Work-Techniques-Productivity/dp/0470878991>



Optimizing real estate utilization

According to recent Deloitte research, “The average company pays between \$12,000 and \$15,000 per employee in facility cost, yet 30 to 40 percent of physical workspaces are vacant at any given moment on a regular business day⁴.” Considering that the average office lease term tends to be two to five years, the financial implications of vacant office space are enormous.

Companies with underutilized space, and limited insight into usage, run the risk of locking themselves into unnecessarily large overhead costs. Integrated meeting room scheduling software can significantly reduce wasted real estate providing a seamless meeting book process as well as in-depth analytics to help businesses better understand their room occupancy rates throughout the day or month.

30 to 40% of physical workspaces are vacant at any given moment on a regular business day.

Company Size	Facility Cost Per Employee	Percent of Unoccupied Physical Workspaces	Total Annual Cost for Company
100 Employees	\$12,000	35%	\$420,000
250 Employees	\$12,000	35%	\$1,050,000
500 Employees	\$12,000	35%	\$2,100,000
1,000 Employees	\$12,000	35%	\$4,200,000



TEI of lacking a reservation solution

Now that we’ve calculated the true cost of booking inefficiencies as well as the cost of unoccupied physical workspaces, we can understand the total cost of an inefficient conference room reservation solution. Collectively, organizations that lack a streamlined reservation solution may be losing up to \$914,000 for every 100 employees that reside in their office space.

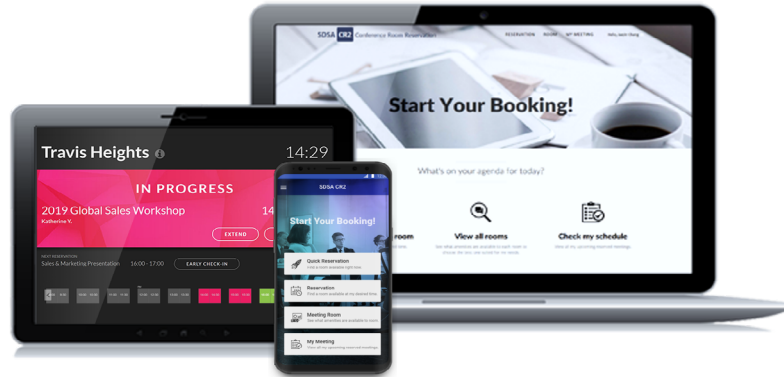
While the impact this loss has on overall performance of large organizations is substantial, small and medium size businesses with fewer economies of scale are at a distinct disadvantage. Conference room scheduling solutions can help level the playing field by helping employees focus on value creating activities and reducing wasted space. As a meaningful added benefit, research suggests that there is a strong correlation between highly productive employees and brand value.

Organizations lacking a room reservation solution may be losing up to \$914,000 for every 100 employees.

⁴ <https://www2.deloitte.com/global/en/pages/real-estate/articles/rise-co-working-space-need-smart-buildings.html>

Deliver a seamless & flexible conference room reservation process

Our cloud-based conference room reservation system allows your employees to use a web and/or mobile (Android/iOS supported) application to view available meeting space in real-time and instantly reserve a meeting room anywhere and at anytime - ensuring that meeting room reservations are intuitive, seamless and friction-less.



Easy Reservation

You can schedule a meeting from a calendar pre-filled with holidays and book meetings hourly, multi-day, and with recurrence.



Search Meeting Rooms

Find a room that suits your needs with the Advance Search option. Users can search rooms by location and floor with room information.



Manage Meetings

Keep your schedule organized using the My Meeting page and view all your meetings on a single easy-to-view page or calendar.

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