

The Center Meeting Cost Estimator

Directions:

1. Follow the steps in Column F (Top to bottom)
2. Your estimated cost of the meeting will be in cell D33

Item	Value	Reference	Steps
Average Salary	\$ 60,000	http://www.ssa.gov/OACT/COLA/AWL.html	1. Enter the estimated average salary or use the one provided
Hourly Rate	\$ 28.85	Average Salary/2,080 hours	2. This formula is calculated for you - no change required
People in Meeting	10	Number of Attendees	3. Enter the number of meeting attendees
Hours of Meeting	1.00	Hours of Actual Meeting Time	4. Enter the estimated duration (in hours) for the meeting
Time Sub-Total	\$ 288	Cost of Meeting Time	5. This is the estimated cost of the actual meeting time. If no travel or other expenses are associated, you can stop here.
Preparation Hours per Person	0.50	Hours per person to prepare	6. Estimated preparation time for each meeting participant
Total preparation hours	5	Total preparation hours	7. This formula is calculated for you - no change required
Preparation Sub-total	\$ 144	Direct cost of preparation time	8. This formula is calculated for you & is the total preparation costs.
Travel Costs for entire team			
Hotels	\$ 500	Total costs for hotels / overnight stay	9. Sum the estimated costs for all hotel expenses (all attendees)
Food	\$ 250	Total costs for meals & other food	10. Sum the estimated food expenses (all attendees)
Transportation	\$ 800	Total costs for transportation (air, cabs, mileage...)	11. Sum the estimated transportation expenses (all attendees)
Other	\$ -	Other travel-related costs	12. Sum any other estimated travel expenses (all attendees)
Travel Sub-Total	\$ 1,550	Cost of Travel	13. This formula is calculated for you and is the total travel costs
Miscellaneous	\$ -	Any other meeting-related costs	14. Enter any other meeting-related costs (entertainment, resources, presentation costs, prints, etc.)
Opportunity Cost for entire team	\$ 1,000	What are you giving up, missed opportunity?	15. Opportunity Cost
Total Meeting Cost	\$ 2,983	Total meeting cost	16. This is the total cost of your meeting (calculated)
Estimated Benefit	\$ 3,000	Estimated benefit (productivity, efficiency, etc.)	17. This is the estimated benefit
Net Benefit or Cost (+/-)	\$ 17		18. If this number is a positive number then have the meeting, otherwise reevaluate having a meeting, calculated for you

Accessible at www.app.thg.center