

Thought Leader Meetings. Virtually?

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A Brief History & Introduction to Thought Leader meetings



Everyone wants to hear from an expert.

Companies and individuals alike shell out lots of money annually to hear from experts in their field. Normally this is either handled by attending a conference, a round table or some sort of symposium.

Marketers also spend a lot of time and money holding thought leader meetings so they can get a handle on the perceptions and utility of their brand.

These meetings are getting more and more difficult to plan and attend. Cost, competing priorities and heavy regulation in some industries has made these meetings less frequent.

Should your brand or your organization back away from conducting or attending these meetings? No. Flat out no.

Companies and individuals just need to get a little bit more creative with their approach.



“Never become so much of an expert that you stop gaining expertise. View life as a continuous learning experience.” – Denis Waitley

"The average daily cost for meals, car rentals, and hotels for business travel in the U.S. rose to \$321 per day according to the recently released 2017 Corporate Travel Index compiled by Business Travel News..

New York City, as could be expected, had the highest priced city per diems in the U.S. at a whopping \$549 a day followed by San Francisco \$534; Boston \$510; Washington D.C. \$462; and Chicago \$443 . Bakersfield, CA was the lowest priced per diem of the top 100 cities at \$241 a day. Other cities include #17 Dallas, \$363; #44 St. Louis, \$311; #50 Kansas City, \$304 and #69 Omaha at \$287 a day."

According to a 2017 article written by BCD travel (a corporate travel company), it cost on average \$1,413 dollars per 3 day business trip! It is pretty clear this model needs some re-thought and retooling.

No we are not saying that live advisory meetings are irrelevant and should not be done.

What we are saying is with the competing pressures and demands on employers and employees alike, it makes sense to augment these live thought leader meetings with several virtual meetings.

Food for thought; instead of having 10 "live" meetings per year, why not 2 "live" and 8 "virtual" meetings?



Image result for forgetting curve growthengineering.co.uk


What are the advantages and disadvantages of taking an approach like this?

We are glad you asked. Beside the obvious cost and time savings, there are many advantages for both the experts and the participants who are seeking this information.

The primary advantage is that you can conduct more meetings with the money you would have otherwise spent on travel. Other benefits of applying a virtual approach are continuity of thoughts and ideas among the experts. By having more frequent meetings, ideas do not get lost in time or space.

If you are familiar with psychology and learning theory, there is a widely accepted theory/principle called the forgetting curve. Hermann Ebbinghaus was a German psychologist who pioneered the experimental study of memory, and is known for his discovery of the forgetting curve and the spacing effect. He was also the first person to describe the learning curve.

Both the learning curve and forgetting curves play directly into the virtual thought leader model. If the action items outlined in the meeting are not implemented within the first three days, it becomes almost impossible to implement on them after.



Step 1: Planning your Virtual Thought Leader Meeting

How do we get our ideas and thoughts implemented as soon as we discuss and agree on them?

Whether or not you completely subscribe to the "Forgetting Curve" model, the question still remains the same.

How do we get our ideas and thoughts implemented as soon as we discuss and agree on them?

By adding in some virtual elements, it provides this continuity to the meetings.

Shortening the time between meetings, increasing the participants comfort level with the technology and providing them an easy way to meet face to face without the traditional rigors of travel, will in turn increase the effectiveness of these precious meetings.

Planning these meetings is not at all difficult. The process is actually pretty simple and usually requires only a few weeks of lead time.

1. Create list and decide on your topics

Determine who you will want to attend and what you want to discuss. Probably the most simple part of the process.

2. Invite/Register participants

Send out a blast of invites to the key stakeholders. Offer them 2-4 options of meetings.. Require them to register for a particular meeting, and limit the number of attendees per meeting to under 15 participants. Allow the automated registration system to communicate on a scheduled basis to remind the key stakeholders of their upcoming virtual meeting.

3. Identify leaders and practice

Identify your chair people who will lead the meetings. Get them online well in advance of the actual session to get them comfortable with the process.

4. Show up and do the work

Sit back, relax and participate in the meeting. Virtual meetings of this nature are designed to be low pressure, high thought. Our main goal is to have people so relaxed they really want to engage.



Step 2: Best Practices for Virtual Thought Leader Meetings

How do I get the most out of my thought leaders in the least amount of time? Its easy if you just follow a few best practices.

In order to be clear, it is easiest to separate our best practices out into the couple different roles people take on a virtual meeting. These roles are usually the presenter/moderator, participants and observers and finally production.

Lets start with observers. Usually observers are brand ambassadors such as marketing or sales leaders. They are there to provide context around a particular topic, and then listen. It is important that the observers do not interfere in the conversations unless their input is needed. We have seen meetings get taken over by overzealous observers. Unfortunately all this does is narrow the discussion and usually results in a poor outcome. Remember if you are planning a meeting like this, you are wanting to hear your audience's feedback, not your own.

Presenter/Moderators play a very important role in the meeting. Their job is to convey the information based on their experience and use questions

to extract more information out of the participants. Presenter/Moderators should have a firm grip on the content and a working knowledge of the platform.

The most important thing the presenter can do in the virtual environment is "Volun-told" people. By calling on participants to share, it helps make connections during the meeting that improve flow and overall value at the same time. This is a skill that requires practice.

The most important piece of the puzzle is the participant.

By recognizing early on in the process that the meeting is all about your participants, you are setting them up for success. After all, you are paying for their time and information. The more they are sharing, the more value you will get out of your meeting.

The final piece to every meeting is virtual production. A producers job is to keep the meeting running smoothly, on time and to be able to help extinguish any technical fires the participants may have before frustration sets in.

Knowing these roles and basic best practices will get you on your way to virtual success!



Step 3: Using the data

Now what?

You have just successfully completed your first Virtual Thought Leader Meeting. Everything went as planned and you have a ton of data that you were looking to collect. What do you do with it?

While we can't really help you with your business strategy, what we can do is help you continue the momentum and excitement of your recent success by assisting you in creating a sustainable and cost effective plan to implement more and more virtual out reach meetings.

You can now plan and deliver a years worth of advisory boards in the time it would take you to plan just one. Imagine that the next time you are considering reaching out to your thought leaders.

In our experience, companies that plan ahead with their meetings have immeasurably greater success than those that don't.

The reason behind this is that if you wait two months to have another meeting everyone will be starting from the ground up.

You took the time to prepare your presenters, observers and participants on how to interact in the virtual environment. You showed them what success looks and feel like. Why would you slow that down and possibly have to revert to teaching them all over again?

Happy virtual planning! Keep the needle moving in the right direction, and plan your followup virtual meetings today!

