

Q-STUDY No. 2

LISA: Executive Assistant

“You might be surprised.”

Lisa is an executive assistant to the CEO as well as the COO at a mid-sized health care organization. She began with the company as an administrative assistant a little over eight years ago and had the talent to work herself up very quickly past the numerous assistants and supervisors that people such an organization.

One of Lisa’s leading soft skills is not being afraid to professionally challenge someone in authority. This leadership skill is one of the several that have served her well and propelled her past all other employees who might have had their eyes on working in the C-suite.

Saving \$72,000 in one day

Lisa and I were talking recently, and I asked her if there was anything she had done on the job lately that she might be particularly proud of. Having heard some of the stories of my clients saving their company “millions of dollars,” she said that she had never done anything comparable to that. I said, “You might be surprised.”

I pressed and she told me about a contract that her company had in place to manage electronic payments. One of Lisa’s responsibilities was to pay invoices and track those payments against the amount remaining on the contract. Wisely, before undertaking this task, she took it upon herself to review the original agreement.

What she learned was that the contract offered a discount when the organization hit a certain threshold each month. Lisa discovered that these discounts were not being applied to the invoices and that the vendor owed her company \$72,000.

In a single day, Lisa was able to track down \$72,000 in discounts that should have been applied during the time this contract had been in place. Not a lot of money, right? Wrong—because it’s all relative!

Calculating Lisa’s QTNT

Lisa identified an amount of money that was \$6,000 more than the \$66,000 she was earning at the time. To calculate Lisa’s QTNT, we now need to take her annual rate of pay and divide it by 2080—the number of hours in a work year (based on 40 hours per week) to get her hourly rate.

Before I even did this calculation, I could see that her QTNT would be astronomical. How could I tell? Because she identified more than her *annual* rate of pay

in savings, and the cost to the company was only *one day* of Lisa's salary, if that, while she was doing her 'regular' work.

Lisa's annual rate of pay = \$66,000
Number of regular work hours in a year = 2080

Lisa's hourly rate of pay = \$31.73

Keep in mind that Lisa identified \$72,000 for her employer in less than 8 hours of work.

\$31.73 x 8 hours = \$253.84

This is the amount Lisa earns for one day of work

Savings identified and recovered = \$72,000
One day of Lisa's pay = \$253.84

Lisa's QTNT for this single event = 283.64

Note, too, that Lisa not only recovered this money for the organization, but the company will continue to receive this benefit from her efforts. She effectively saved the company more than \$72,000 in future discounts.

So, no, Lisa did not have a million-dollar accomplishment that she could point to. But, as I told her, it is important that she continue to take personal note of her daily and weekly wins so that she can get credit for them in a merit-based pay raise or at least at bonus time. Let's face it, a few \$72,000 deals here and a few \$72,000's there from someone who is not tasked with generating revenue, and again, you're talking about some real money!

