Facts + Figures: Your Introduction to Meetings Data

Presented By:
Name
Title
Organization

Introduction
• Presenter Introduction
• Participants Introductions
• Ground Rules
  – Be here now
  – Respect all others
  – Logistics
Learning Objectives

- Upon completion of this session, you will:
  - Understand the importance and goals of reporting your data
  - Determine what your data entry points should be
  - Identify ways to improve the quality of your data
  - Recognize how to measure success

Importance of Data

- Data helps us to see the big picture
- Provides evidence with which to tell a story
- Allows goals to be supported and reports to be created
- Gain a pulse on business, gain control, drive decision making

Understanding Your Goals
Understanding Your Goals

- Do you have the complete process in place to support your goal?
- Do you have organizational support to implement your process?

Ensure processes are aligned to support end result

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Understanding Your Goals

- Have you clearly defined the components of data to be captured?
- Have you created standardized methodology to ensure data capture is consistent across users?

Ensure methodology and definitions support end result

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Understanding Your Goals

- Are you capturing the data in the correct format?
- Are you recording the data at the appropriate level of detail?

* If you don’t have the data, you will not be able to report on it *

Ensure data collection supports end result

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Understanding Your Goals

- What is the ultimate goal of your program?
- What types of reports and analysis are critical for success?
- Can you tell a story that your audience will use to impact business decisions?
  * Have a clear vision of your end result *

Basic Data Points

<table>
<thead>
<tr>
<th>Meeting Dates</th>
<th>Meeting duration &amp; seasonality</th>
</tr>
</thead>
<tbody>
<tr>
<td>Meeting Types</td>
<td>Meeting purpose &amp; objectives - related to attendee type</td>
</tr>
<tr>
<td>Meeting Location</td>
<td>Destinations, chains &amp; suppliers</td>
</tr>
<tr>
<td>Attendees</td>
<td>Size and backgrounds of audience</td>
</tr>
<tr>
<td>Room Nights</td>
<td>Indication of buying power</td>
</tr>
<tr>
<td>Meeting Spend</td>
<td>By category – Indicates spend distribution</td>
</tr>
<tr>
<td>Hosting Org/Dept</td>
<td>Meeting owners &amp; level of compliance</td>
</tr>
</tbody>
</table>

Quantifying Savings with Data

Savings Methodology Models

- Negotiated Savings
  - Rate Reductions
- Cost Avoidance
  - Value Consultation
- Incremental Savings
  - Year Over Year
  - Budget impacting savings
Reducing Risk with Data

Properly negotiating terms and conditions of your meeting contracts protects you from major liability.

- What are your statistics in this area?
- What trends are you seeing?
- Who are your best partners in the supplier community?
- Do you know what your exposure really is on every meeting?
- Are you doing everything you can to mitigate your risk?

Quality Data

- Quality Control as a part of the process
- Make user responsible for quality
- Fix data at its source
- Feedback Loops

Data Environment Template

<table>
<thead>
<tr>
<th>Activity</th>
<th>Average Group Rate Data Capture Template</th>
<th>Potential Impact (if not correct)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Late Night</td>
<td>Registration, check-in, briefing, speaker, meeting planner, meeting sponsor</td>
<td>High, Medium, Low</td>
</tr>
<tr>
<td>All of Room, Meals</td>
<td>Budget Template, multiple uses, multiple times</td>
<td>Should Cater Room, Staff room be included? What about meals used in meeting space?</td>
</tr>
<tr>
<td>Room Service</td>
<td>Budget Template, multiple uses, multiple times</td>
<td>Should tax be included? Should additional fees, such as Freight Fees be included?</td>
</tr>
</tbody>
</table>
Telling a Story

- Ensure you are supporting your goal
- Find benchmarking data to validate
  - MPI Barometer – PhoCusWright – GBTA – Amex
    Global Forecast – Hotel Horizons
- Know your audience
- Vary the content and presentation tool
  - Excel, Power Point, Prezi, Data Discovery Tools
- Keep it simple

Top Ten Reporting Tips 1-5

1. Content of report is more important than format
2. Meeting level details should be accurate in order to report on trends at the portfolio level
3. Build a thorough QC process and know the pedigree of your data. Correct data at its source not manually in data extracts
4. Technology is an enabler not a solution to your BI effort; assume ownership of technology landscape (structure, training, reporting tools)
5. Reporting is not Business Intelligence, data turns into Business Intelligence through analysis. Never send a report or analysis to stakeholders without proper guidance and interpretation

Top Ten Reporting Tips 6-10

6. Use correct visual displays (charts) and avoid pie charts; it is easy to distort a story with wrong chart choice
7. Look for benchmarking information to validate your findings, track metrics that can be aligned with benchmarking data
8. Align your metrics with your goals and objectives so analysis could lead to behavior changes if so desired
9. Start an analysis with a clear idea of what the final result should look like but be willing to explore as the data presents itself
10. Do not overcomplicate your meeting metrics environment and be aware of complexity of some deceptively simple metrics such as CPPD
Examples – Case Study

Impactful reporting lead to improvement in Average Group Rate (AGR).

**Situation:** Benchmarking revealed client historically held the highest AGR in their competitive set.

**Approach:** Data showed opportunities to bring rates down via chain shift, destination shift, and educating buyers and stakeholders.

**Results:** Rates have reduced bringing them in line with peers.

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Examples – Case Study

Impactful reporting led to beneficial buying behavior shift resulting in increased savings.

**Situation:** Review of data showed by developing a Preferred Hotel Vendor program additional savings could be achieved.

**Approach:** Data modeling creating market shift scenarios depicted additional cost savings in room rate, f&b, and risk mitigation.

**Results:** Recommendation was accepted year 1 resulted in cost savings in excess of $1M.

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Mock Scenario

- After operation of large National Meeting strategy you recommend a shift is made to Regional Meetings due to market pressures
  - Ability to shift to Tier 2 destinations
  - Ability to shift to lower priced brands within chain portfolio
- Historically these meetings have short lead times compounding the availability issue for large meeting venues
Mock Scenario - Data

<table>
<thead>
<tr>
<th>Data</th>
<th>Year 1</th>
<th>Year 2</th>
</tr>
</thead>
<tbody>
<tr>
<td># Programs</td>
<td>3</td>
<td>9</td>
</tr>
<tr>
<td># Days</td>
<td>2.5</td>
<td>2.0</td>
</tr>
<tr>
<td># Attendees</td>
<td>4500</td>
<td>4700</td>
</tr>
<tr>
<td>Spend p/Attendee</td>
<td>1300</td>
<td>900</td>
</tr>
<tr>
<td>Savings %</td>
<td>15%</td>
<td>16%</td>
</tr>
<tr>
<td>Room Nights</td>
<td>11000</td>
<td>9400</td>
</tr>
<tr>
<td>AGR</td>
<td>$209</td>
<td>$187</td>
</tr>
<tr>
<td>Location</td>
<td>Tier 1</td>
<td>Tier 2</td>
</tr>
<tr>
<td>Chain</td>
<td>Upper Upscale</td>
<td>Upscale</td>
</tr>
</tbody>
</table>

Results

- What is the data telling you?
- Was this shift successful
- What value was generated
- What is the story that you can give to the client?
Results

• What is the data telling you?
• Was this shift successful
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Industry Resources

http://www.mpiweb.org/Education/Research/BusinessBarometer
http://www.businesstravelnews.com/Strategic-Sourcing/2012-Corporate-Travel-Index--U-S--Per-Diems-Nearly-Flat-In-2011,-Expected-To-Move-Up-This-Year/?a=btn
http://www.phocuswright.com/products/2638
http://www.pkfc.com/en/pkf-hr/PublicationsAndData/HotelHorizons/Default.aspx