



THE AMAZING RACE: NAVIGATING THROUGH CONTRACTS WITH YOUR PARTNERS

This year rolled in packing a powerful punch. No one was ready for a pandemic of this magnitude, nor the catastrophic effect it would have on our industry. As meetings and events were called off one-by-one, planners and suppliers struggled with the same issue: how to handle the numerous cancellations, re-bookings, and future contracts. They were essentially thrust into a virtual labyrinth of twists, turns and roadblocks, as they raced to find a way out.

In this new normal, meeting organizers hope for more flexible hotel contracts that protect them from all the unknowns; while hoteliers, acknowledging this need, are tasked by their stakeholders to not leave the table empty-handed. It can be a tense situation for even the strongest of alliances. To survive this, we will need solid strategies for working together with our partners to ensure programs stay on the books in the short-term, as well as guidelines for modifying agreements and hotel contracts to guarantee mutual success in the future. The world is waiting for you ... Good luck ... Travel safe ... GO!

OUR PANELISTS



Moderator: Chris Reed
Director of Sales & Marketing,
Equinox Hotel, Hudson Yards,
NYC



Gerilyn Horan
Vice President Group Sales & Strategic
Accounts
Hilton Worldwide



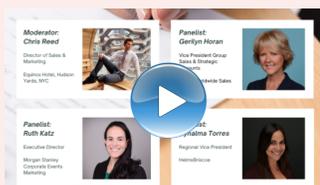
Ruth Katz
Executive Director, Corporate Events
Marketing
Morgan Stanley



Dyhalma J. Torres
Regional Vice President
HelmsBriscoe

EXTEND THE LEARNING

Ask your team to watch the video of the session (below). Then pull your team together and invite them to discuss what they heard and how it might be useful in their day-to-day work.



TELL THE STORY

Panelists encouraged participants to spread the word about events happening now to help people understand that, done right, events can be safe. (Click the publications below to see case studies.)

[Incentive: What Motivates](#)

[Meetings Today](#)

[The Meeting Professional](#)

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6 KEYS TO SUCCESS

01

Relationships

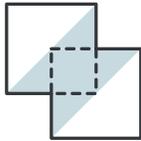
They've never been so important - you need to be smart about your short-term business goals, but long-term business goals are driven by strong relationships.



02

Transparency

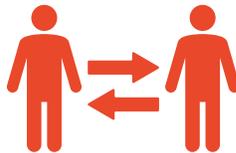
It's extremely important - so that everyone is working together to create solutions, be as open and honest as possible.



03

Empathy

Consider the other party's needs and do some thinking for them. Come to the table with ideas.



04

Communication

Educate each other, say what you need to educate other stakeholders, ask what will help your partners, be proactive and contact your client or hotel to keep the lines of communication open.



05

Creativity

Try to do something that might work. Maybe a hybrid - as long as it's safe. Gathering as much info as possible will help you strategize with partners about solutions, e.g. where your participants are coming from.



06

Flexibility

To book now, clients are seeking flexibility and will hold off if they can't get it. (It might be useful to suggest larger deposits or a schedule of deposits to bridge cashflow until the meeting happens, if it has to be delayed.)



PERSPECTIVES

In different ways, the panelists reinforced that it's vital to see the other point of view.

"Clients are hesitant to cancel too soon because if it doesn't become force majeure, they'll get hit with penalties. On the other hand, the hotels want to know what the client really believes is going to happen so they can forecast accurately and make better business decisions."

"Corporate clients are concerned because they're responsible for their employees as soon as they leave their homes to travel."

HOPE



HOPE FOR THE FUTURE

Panelists believed that in person events are simply better at building connections - "we haven't been able to make that happen in virtual. Virtual draws a larger attendance, but the depth of connection isn't the same yet."

One commented, "Clients are craving getting back to face to face. Once things start to look like they're really turning a corner, there's a LOT of pent up demand. Could be the second half of 2021, Q1 2022, but it's there."