Despite that volume of spend, most companies do an ineffective job of identifying, managing and reducing their overall meetings investment.

The lack of a strategic approach to meetings management results in excessive spending, as much as $5 - $10 million for organizations of your size and scope.

Where does that cost come from?

1. Hotels - It’s a full-on seller’s market, which means prices are higher due to high demand and limited inventory.

Some common struggles to negotiating better rates include:
- Lack of visibility into company’s own historic data and broader industry data
- A highly fragmented hotel sourcing structure that doesn’t share activity
- Missed opportunities to take advantage of buying power with specific chains

2. Inconsistent Measurement and Reporting Practices

- “What gets measured gets valued.” Typical wasted budget = 20%
- No centralized reporting portal for all payment activity

3. Lack of Focus on Small Meeting Contracts

- Contracting resources often reserved only for large meetings
- Planners have short-term deadlines and a million things to juggle

The Challenge

Cost reduction at the expense of service is not sustainable, yet Meetings Departments continue to be asked to get more out of their meetings with stagnant budgets.

Is there really any way to get back all of that wasted spend?

The Answer

Strategic Meetings Management (SMM)

Take a holistic approach to both understanding and improving the most critical opportunities in how your organization manages its meetings.

What Can You Do About It?

Visibility into what is going on with the organization, as well as outside in the industry will reveal:
- Process inefficiency
- Misallocation of resources
- Wasted leverage
- Financial and legal risk in the form of poorly executed contracts, etc.

Seeing an issue does not solve the issue (but there is a path)

The key is understanding where you can get the greatest return first ... what is the “low-hanging” fruit?

There needs to be a strategic plan with timeline and resources allocated to measurable objectives.
Companies often partner with 3rd party suppliers to alleviate some of the workload and to offer expertise to supplement internal resources. For example:

**Maritz Travel**

is the best partner to provide visibility without disruption.

A partner can both show you what is hidden, and help fix what you find.

**Had $1M in cancellation liability.**

Meeting owners only knew about their own credits, and many times were unable to reuse them. The third party company was able to work with the hotels for the existing $1M liability to:

- Extend rebooking dates
- Utilize 90% ($900K) of the total original $1M liability

Seeking more visibility into their spend while also looking to implement a process to measure service levels.

The consultant company implemented a solution to help track $22.9M in spend across 323 meetings

Resulting in a 17.4% savings and boosted service scores to 3.8 out of 4

An outside partner can provide:

- Access to data you don’t currently have
- Experience analyzing that data
- Proven tools and processes for prioritizing the right activities
- A strong track record executing SMM solutions in your industry

Maritz Clients - They all achieved results after starting the conversation around a SMM Solution.

- A company E
- B company F
- C companies A - F
- D company D

$2.2 Million = Average annual saving of current SMM clients

A. Hotel commission will offset the cost.
B. Tracking of cancelled space and credits will help manage "waste"
C. Registering of meetings helps expose total spend.

Supporting, not substituting: Maritz does not replace what you have, but allows you to get to the most out of your resources.

The solution can pay for itself

**3** Current state assessment and identification of the organization’s desired future state

**4** Recommendations for changes needed to achieve the desired future state

**5** Outline of a phase plan to achieve the desired outcome

**4** Estimated impact on the organization

**The Path Forward – Reaping the Benefits of a Strategic Meeting Management Approach**

Our offer is to collaborate with you through a four-stage process to identify the solution that is right for your organization. The stages include:

<table>
<thead>
<tr>
<th>Program ROI</th>
<th>Program Cost</th>
<th>Commission</th>
<th>Generated</th>
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</thead>
<tbody>
<tr>
<td>Sourced &amp; Contracted 211 programs</td>
<td>$559,647</td>
<td>($857,355)*</td>
<td>$4.7M</td>
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<tr>
<td>Generated $2.1M in Hard Savings</td>
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<tr>
<td>Generated $4.7M in Cost Avoidance</td>
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<tr>
<td>Returned to Client</td>
<td>($297,708)</td>
<td>$22.9M</td>
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</tr>
</tbody>
</table>

*Total Projected Commission