



Using Competitive Analytics To Leverage Buying Power

The new economic conditions, introduction of Strategic Meeting Management (SMM) and the increased expectations by senior management has thrust ROI back into the spot light.

With revenue management a critical part of how suppliers evaluate your RFP in this highly competitive market, it is more important than ever that planners have a complete picture of their overall meeting spend to help them get the best deal for their events. Tracking spend by property, geographic location and by chain can be invaluable when presenting the value of your meetings to a supplier.

This workshop is about the 'big data' that should be readily available to a planner or planning organization to make the best business decision for a successful event. Typically this data is kept in individual silos as planners work through planning an event.

By consolidating this data it becomes a valuable tool to an organization in understanding their total meeting spend and can be used as leveraged in negotiating with suppliers for current and future meetings.

Critical Data Points

- Previous RFP Responses
- Previously Contracted Sleeping Room Rates
- Comparative RFP response rates from hotels across your organization
- Leverage pre-negotiated Transient or Business Travel rates with group business
- Leverage holding space at the same hotel for different meetings
- Previous Counter-signed Contracts
- Preliminary Budget vs. Actual Budget

Key areas of focus include the detailed reporting on RFP responses, contracted spend, actual spend, total volume of meeting opportunities and RFP-to-contract statistics.

Learner outcomes

- How to leverage your total meeting spend in negotiations
- Understand the importance of capturing data to benefit the organization
- How to analyze data that will help better business decisions
- Learn how use business intelligence and demonstrate real meeting value to management and stakeholders

Presenter

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