



5 SIMPLE IDEAS TO GROW AND OWN YOUR GROUP EVENT BUSINESS

COMPARED TO LEISURE CUSTOMERS, GROUP EVENT BUSINESS IS AS PREDICTABLE AS AN APRIL SHOWER, AND JUST AS GOOD AT GROWING A BOUNTY OF GOOD THINGS. THAT'S WHY IT REPRESENTS UP TO 50% OF THE REVENUE POTENTIAL FOR MOST HOSPITALITY ORGANIZATIONS – AND WHY MANAGERS INCREASINGLY MAKE IT A PRIORITY.

Group business helps to protect from business downturns, improves forecasting, and reduces some of the risk associated with leisure business. Booking lead time for group business is simply longer – up to two years in some cases. That gives managers greater insight into future performance. In addition, venues are often more able to protect themselves from cancelled events thanks to contracted attrition clauses and cancellation fees. In fact, there are at least three key advantages to group business:

- » **Consistency:** Group business protects against the uncertainty of leisure transient customers by being seasonal and repeatable.
- » **Pricing leverage:** Consistent events allow a venue to minimize room discounts driven by leisure slowdowns.
- » **Revenue:** In general, attendees spend more per room than leisure customers – and more on food and beverage.

Clearly, your group business is a bedrock part of your revenue pie. The hard part is growing that business and lowering the cost of operation so that each event becomes a profitable loyalty machine. To that end, we've come up with five simple and actionable ideas for you to apply to your group business – with some advice on how to get started.

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1 UNDERSTAND YOUR AUDIENCE: CREATE PLANNER PERSONAS

First things first: know who you're talking to. It's a simple maxim but one that takes a little thinking and a fair amount of research. It's worth it, because knowing how to market to planners improves your interaction with them and can help your team create the right type of content.

A good first step is to create planner personas. Look at your group business and create a profile based on the types of events your venue seems to attract. Are you mostly mid-week weddings and smaller social affairs, or do you have a fair share of large corporate events? What type of planner most often awards your venue group business?



GET STARTED WITH PLANNER PERSONAS

- 1 Start with a sales and marketing brainstorming session** to find common planner personality traits and event types.
- 2 Create vivid descriptions**, including names and titles.
- 3 As a baseline requirement**, adhere to Cvent's seven planner types.



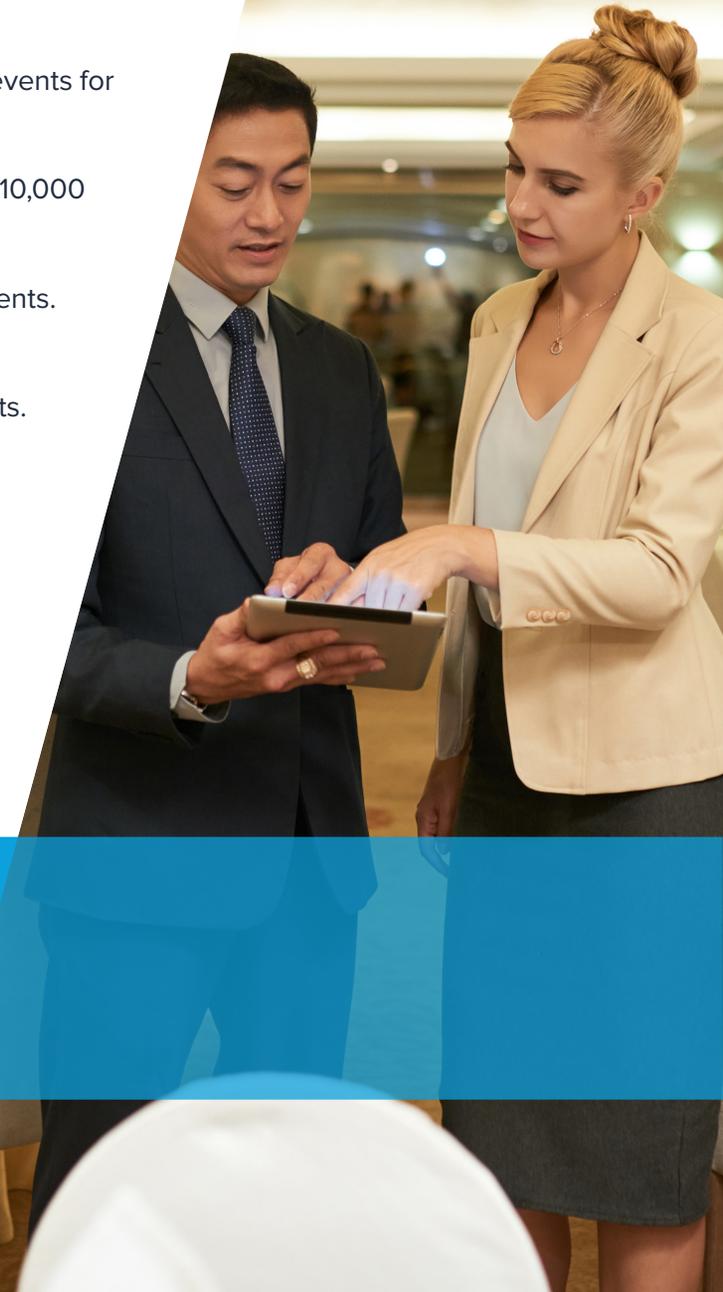
1 UNDERSTAND YOUR AUDIENCE: CREATE PLANNER PERSONAS

Look for trends in perks and event size and examine demographics. Just make sure you go beyond the numbers and create a composite sketch of who your planners are and how they like to do business. Give each a name – and treat them as if they're real people – because they are. Here are seven planner types that will help you get started. For more, go to our [**Planners 101: A Hotelier's Guide**](#):

- » **The Third-Party Planner:** These “TPPs” are professionals who are adept at managing all types of events for all types of clients. Usually they rely on industry relationships and purchasing power to secure deals.
- » **The Association Planner:** Organizers of events for nonprofits and organizations with fewer than 10,000 members. They're looking for value but may also have a very clear theme or purpose to their events.
- » **The Enterprise Planner:** They work for large companies and corporations planning large-scale events. Most likely, they're pros at navigating corporate hierarchies and ROI.
- » **The Full-Time Corporate Planner:** Managers who handle planning for many different types of events. Chances are they have no time and are tasked with pleasing internal stakeholders.
- » **The Occasional/Part-Time Corporate Planner:** Putting together a meeting or event is just one aspect of their daily grind. These professionals are usually harried, need help and love advice.
- » **The SMERF Planner (Social, Military, Education, Religious, Fraternal):** They handle everything from reunions to weddings.
- » **The Government Planner:** Highly structured, these planners face restrictions on budget, vendor and site. It's a good bet that data security is a big deal.

KEY TAKEAWAY

Like people, all planners are different – but most fit within the seven planner types above. Keep this in mind and use it to categorize events and search for trends in your RFP awards.



2 GET REAL: INVEST IN VIRTUAL AND AUGMENTED REALITY

By now we all know how important technology is to events – and the event business. Websites power reservations, social media helps to amplify the event beyond the property walls. On the business side, technology solutions can reduce cost and improve marketing.

Then there's virtual reality and augmented reality.

It sounds complicated and futuristic. It's not. In fact, it's here, and your competitor is probably using it to thrill attendees and win RFPs. According to Cvent's "**2018 Global Planner Sourcing Report**," interest in virtual reality and augmented reality grew 10% among planners compared to the last year. The report surveys thousands of planners about the event experience.

Planners want virtual reality because they've seen how it can power amazing attendee experiences and improve the RFP process. As early as 2015, Marriott began using headsets and 360-degree VR videos, and since then many other hotel chains have launched their own programs.

GET STARTED WITH VIRTUAL REALITY

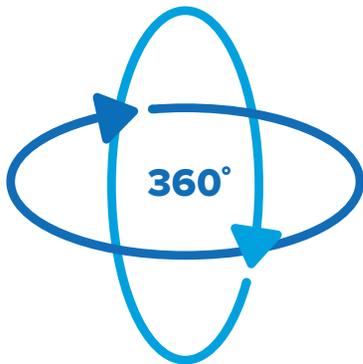
- 1 **A virtual reality application** – made available by your hotel brand, for example.
- 2 **A computer** powerful enough operate the application.
- 3 **Headsets and control devices.** Here are two: **Oculus Rift** and **Google Cardboard**.



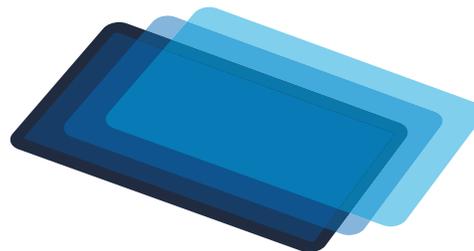
2 GET REAL: INVEST IN VIRTUAL AND AUGMENTED REALITY

So, what is it? Virtual reality simulates a 360-degree view that creates a total immersive experience; augmented reality layers digitally-rendered data and images on a person's existing smartphone view. Think about the opportunity to apply this technology to your work as a hotelier – and how it can improve the RFP experience and help establish a strong association with the planner. According to **“Create a Shinier Image for Your Hotel with Virtual Reality,”** the technology helps generate positive emotions toward a destination, in part by giving planners a visual and immersive preview.

The value of virtual reality – and augmented reality – is in its potential to promote your venue and reduce the perceived risk that planners may have of intangible services. That helps planners make informed decisions based on your venue's strong points.



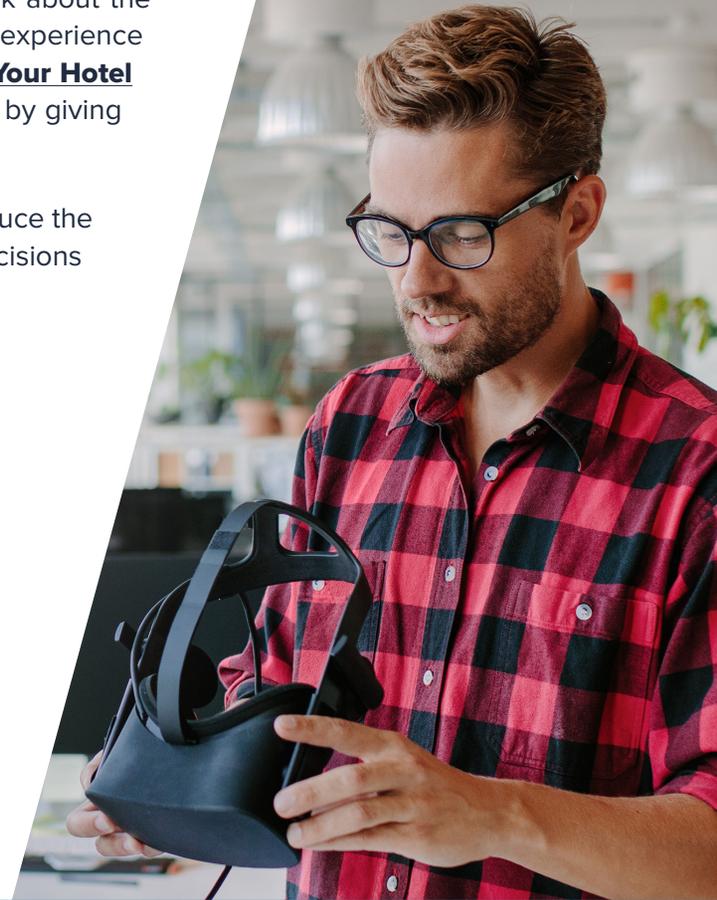
VIRTUAL REALITY



AUGMENTED REALITY

KEY TAKEAWAY

Try leveraging 360-degree images and videos. Your hotel brand likely has a library available for use; otherwise you can apply to leverage Google Street View or purchase your own 360-degree camera and build your own library. You give up the 3D experience but avoid the cost of applications and expensive gear. In fact, this virtual reality experience can be viewed using Google Cardboard or just via a mobile device.



3 STAY RELEVANT: USE DIGITAL MARKETING

It's a digital world, so it makes sense to promote your venue in the right digital channels. That includes search engines, websites, email, blogs, and other, niche digital platforms. So, in order to stay relevant and expand your event business, start thinking about digital marketing strategically, with a priority on visibility and engagement across all channels. Here are a few suggestions to consider:

» **Invest in Online Ads:** Increase visibility when planners are browsing for meetings and events. Remember, as well, that engagement matters, so visual and compelling ads produce the best results. According to a recent case study on the **Westin Copley Place** in Boston, six months of running an ad on the Cvent Supplier Network generated more than 100 RFPs, with a combined value of over \$15 million. Results like that serve as a reminder that an ad's placement is important, as is the target audience. You want to make sure your ad is seen by the right planners, in the right areas. For example, a planner searching in Chicago may see an ad for a New York venue and decide to change the destination. There's also ad retargeting, which presents video or display content to planners after they have left the primary sourcing channel.

GET STARTED WITH DIGITAL MARKETING

- 1 **Leverage** your property's finer points to create visual content with meaning – then promote it on social media channels, or as part of a microsite.
- 2 **Use digital analytics** to gauge and drive process improvements with sales and marketing.
- 3 **Start with an ad** on the **Cvent Supplier Network**, where tens of thousands of planners visit every month.



3 STAY RELEVANT: USE DIGITAL MARKETING

» **Email is Effective:** Everybody has it...and everybody checks it multiple times per day. That makes email is one of the most used and therefore effective digital marketing channels. According to the Event Manager Blog and MailChimp, event emails get a 21% average open rate and a 2.33% click-through rate. Other sources put email effectiveness at around a 10% average open rate. That's still a very effective amplifier. The trick is in the execution: boring emails without personalization are doomed to failure.

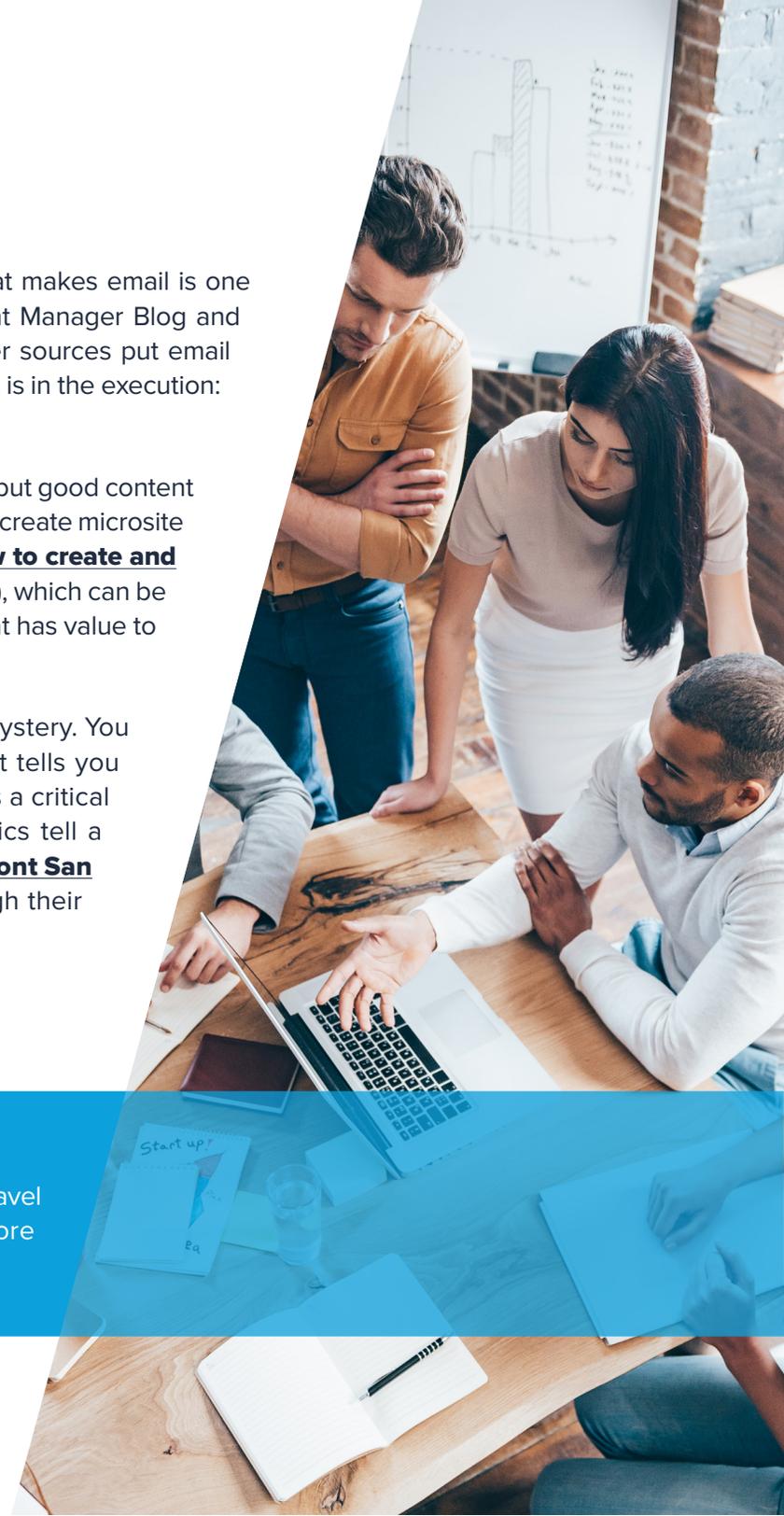
» **Think Big about Content:** Sure, a good ad gets planners to your website or sourcing page, but good content generates interest and leads. For example, focus on visual content across digital channels, and create microsite experiences that better promote your venue's top features. **Here are a few ideas about how to create and promote visual content.** Thinking about content also means search engine optimization (SEO), which can be incredibly complex and opaque. The basics, however, are simple: Start by creating content that has value to readers in enough depth to make the point.

» **Make Decisions Based on Data and Analytics:** Very little about digital marketing is a mystery. You simply need to monitor metrics, analyze results, and adjust according to what the market tells you to do. Of course, it sounds easier than it is – but understanding how to read your results is a critical step in optimizing your results. From leads to competitive comparisons and visits, metrics tell a story of engagement and interest. For example, the sales and marketing team at the **Fairmont San Jose** discovered a new way to approach their local market based on trends found through their Competitive set Dashboard.

KEY TAKEAWAY

Digital Marketing is the key to personalization:

According to MDG Advertising, 83% of Millennials said they would let travel brands track their digital patterns if it would provide them with a more personalized experience.



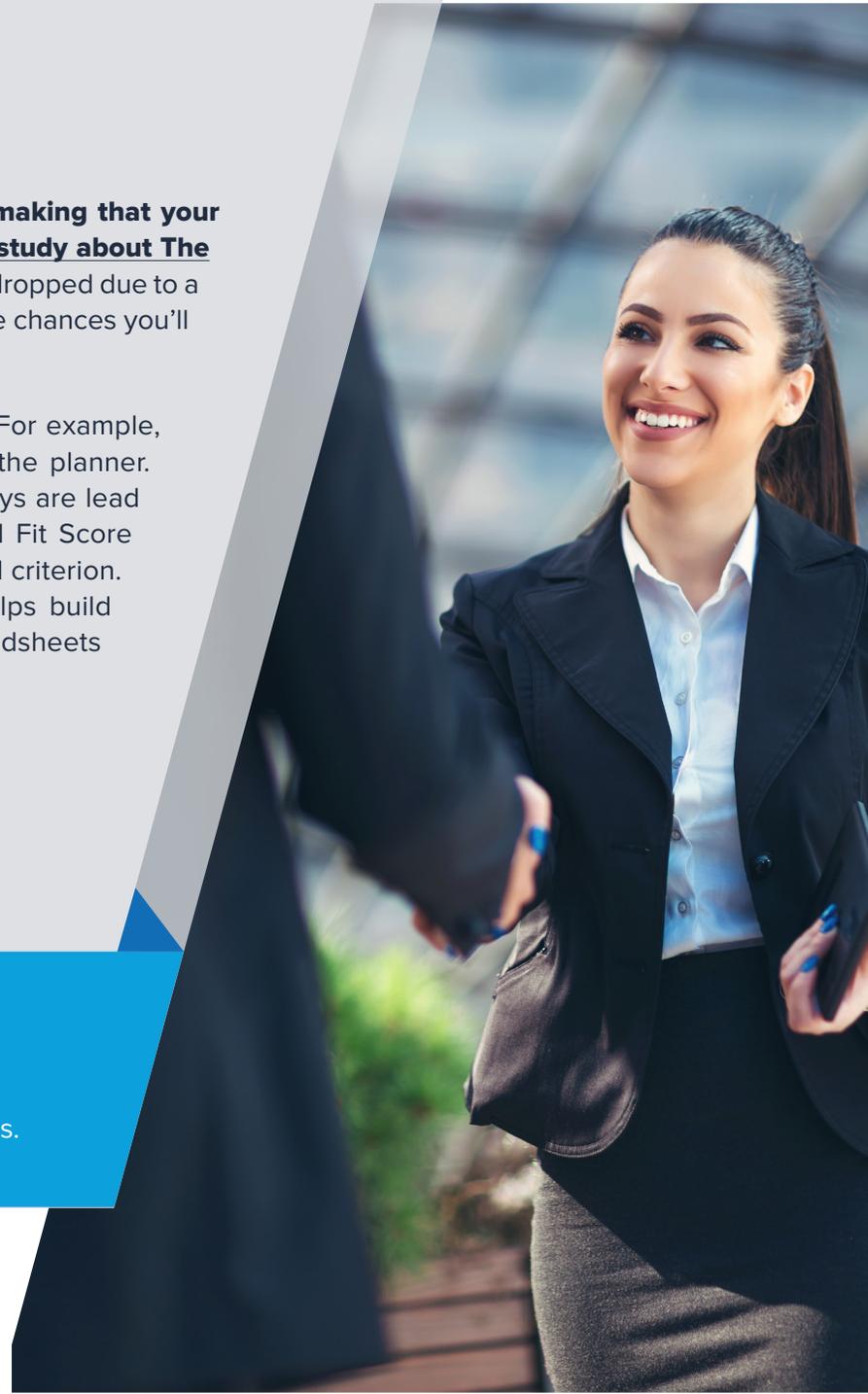
4 FIND THE OPPORTUNITY: MAKE LEADS YOUR TOP PRIORITY

A successful digital marketing plan usually results in plenty of quality leads, so making that your top-of-mind priority is crucial. Do that by focusing in response rate. In a recent [case study about The Wink DC](#), the importance of a good response rate became critically important, as leads dropped due to a deflagging. In addition, streamlining the lead management process will help improve the chances you'll turn leads into events. Here are a few ways to help make lead management easier:

» **Lead Scoring:** Rank the value of each lead based on what it brings to the venue. For example, any lead can be scored in terms of profitability, availability, size, relationship with the planner. The same lead could have a different score based on a given hotel's criteria. The keys are lead evaluation, management, and consistency. You can do that by establishing a Hotel Fit Score that uses logic to evaluate group RFPs that come in to your hotel based on a selected criterion. Ultimately, managing leads is all about managing operational efficiencies. That helps build planner relationships, because it empowers your team to spend less time with spreadsheets and more time with planners.

**GET STARTED
WITH LEAD
MANAGEMENT**

- 1 Focus** relentlessly on RFP response rate, and event fit.
- 2 Be transparent** about availability and pricing – planners will appreciate it!
- 3 Cvent's [Lead Scoring technology](#)** helps rate and prioritize leads.



4 FIND THE OPPORTUNITY: MAKE LEADS YOUR TOP PRIORITY

» **RFP Best Practices:** Keep track of incoming leads. To do that, assign every RFP to a team member. Then let the planner know that you're working on it and give the planner advanced notice when you plan to submit. And above all, be transparent: let the planner know when you are not able to accommodate their business, with a personal note of thanks. Don't forget, before you turn down an RFP make sure there are no other properties within your organization that might be a better fit. Finally, be ready for changes and adjustments – and always resend your proposal so that it reflects the most recent work.

» **Analyze and Apply Learnings:** Measure metrics such as response rate, bid rate and awarded RFPs. This helps you identify areas of improvement and keeps your sales team operating at a high level. That, in turn, helps boost volume and improve your conversion ratio.

KEY TAKEAWAY

When it comes to lead management, technology is vital. But if you're not quite ready to invest, remember these three rules: Always be first, always be friendly, and always be transparent about pricing and availability.



5 LEVERAGE TECHNOLOGY: OPTIMIZE ROOM BLOCK MANAGEMENT

The meetings and events industry has undergone a digital transformation – that’s true. What’s interesting is that the biggest change has come in the day-to-day of managing events. And one of the areas most impacted by technology is room block management. The process of helping every attendee register quickly and efficiently is core to what a hotel offers planners; doing it efficiently is a major first step to making them happy. Most planners simply want efficient room block management because the alternative is time-consuming, error-prone and painful. In addition, room block technology also provides planners with real-time data on block pickup, pace, room lists, and more. This technology offers three critical benefits:

» **Efficient Operation:** It automates managing room blocks, eliminating errors and oversight. This reduces cost by lower staff time spent on rooming lists and improves planner satisfaction. It also shifts the work from highly-trained sales operators to an online reservation platform. For group business, this is a more profitable way to book reservations.



GET STARTED
WITH ROOM
BLOCK
MANAGEMENT

- 1 **Room block management technology** must offer a branded website for reservations.
- 2 **Rooming list automation is a key benefit**, along with the marketing of special offers.
- 3 **Cvent Passkey automates room blocks**, provides real-time reporting, and increases incremental revenue.



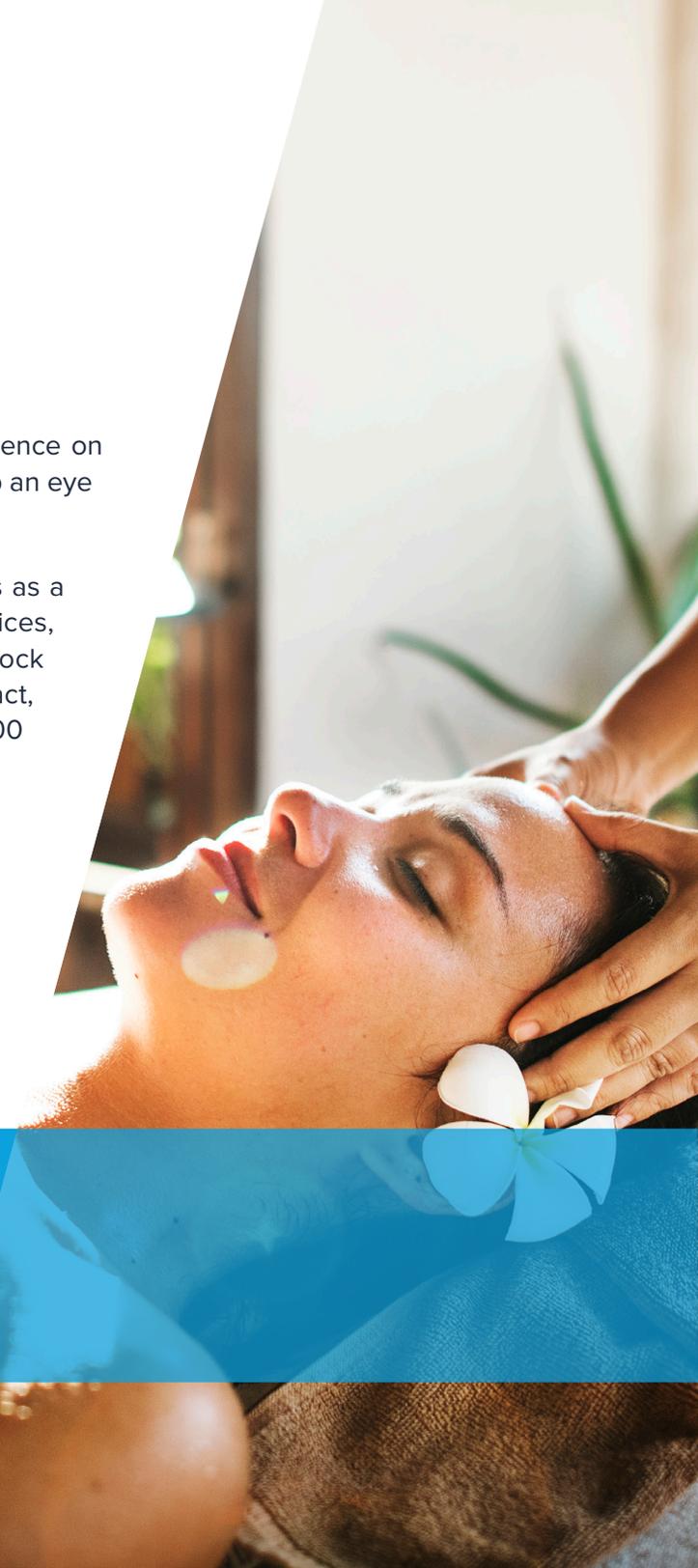
5 STOP USING SPREADSHEETS TO MANAGE ROOM BLOCKS

» **Optimized Experience:** Good room block management tech provides a branded website experience on which attendees can register. Planners should be able to monitor reservation activity in order to keep an eye on attrition risk.

» **Opportunity for Incremental Revenue:** Managing room blocks through technology also serves as a vital communications channel. Venues can leverage registration messaging that upsells spa services, food and beverage, extended stays, and room upgrades. Even before the start of the event, room block management technology creates anticipation with attendees and relationships with planners. In fact, the **Scottsdale Marriott** was able to turn \$20 and \$40 incremental upsells into more than \$30,000 of added revenue.

KEY TAKEAWAY

Planners love room block management because it's an efficient, consistent and comprehensive way to manage the attendee experience.



ABOUT CVENT

Cvent is the global meeting, event, travel, and hospitality technology leader. Cvent provides easy-to-use, integrated technology solutions to maximize the impact of meetings and events of all sizes. We help organizations plan and market events, execute onsite, engage audiences, and measure and analyze results.



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