



Strategic Meetings Management

Debi's 10 pillars of savings opportunities

Enter current meeting and event spend: \$ 5,000,000
 Enter estimated percentage of savings: 15% \$ 750,000

Ask: How can I use these ideas to save my company, or my client, money? What can we INFLUENCE to drive savings? Category	Average Savings Range (both hard savings and cost avoidance)	Percent of Savings	Conservative Estimate Savings	Savings Realization		Methods of tracking savings (consider frequency, accountability and repository)
				0-6 months	7-12 months	
1. Policy						
Examples: · Adhere to policy spending guidelines/budget versus actual financial policies · Adoption to group online booking tool · Advance notification of meetings to obtain better pricing	20-30%	25%	\$ 187,500	\$	\$	
2. Demand Management						
· Reduce length of meetings by using virtual technologies · Eliminate non-essential meetings/one-day meetings · Reduce/lower demand of product or service	15-20%	20%	\$ 150,000	\$	\$	
3. Payment and Recovery						
· Method of payment used/incentive or commissions received · Reduce or eliminate penalties · Billing dispute recovery	2-5%	5%	\$ 37,500	\$	\$	
4. Control and Compliance						
· Meetings routed through approval · Reduction in spend via audits of staff and suppliers to agreed upon contracts · Proper rate loading or receiving the right group rates as agreed to in contract	2-5%	5%	\$ 37,500	\$	\$	
5. Strategic Sourcing/Planning Negotiations						
· Leverage spend with transient · Move market share toward preferreds · Negotiate contracts; negotiate pre-meeting and during meeting, etc.; cost savings and avoidance	8-15% - Sourcing 5-10% Planning	20%	\$ 150,000	\$	\$	
6. Supplier Relationship Management						
· Supplier risk/reward SLA recovery · Suppliers managing suppliers; transparency in pricing	1-2%	2%	\$ 15,000	\$	\$	
7. Resource Management						
· Reduce quantity of resources/gain efficiencies · Reduce duplication of effort · Use right skill for right task for the right amount of time	3-10%	8%	\$ 60,000	\$	\$	
8. Technology and Automation						
· Encourage/mandate online group travel · Automate/integrate technologies for improved efficiencies	8-10%	10%	\$ 75,000	\$	\$	
9. Return on investment						
· Obtain the investment in a quantifiable deliverable · Prove value by ensuring the meeting/event achieves objectives using measurable metrics	3-5%	3%	\$ 22,500	\$	\$	
10. Forensics and fraud						
· Audit records and encourage staff/suppliers to be aware of, and uncover fraudulent activities	1-2%	2%	\$ 15,000	\$	\$	

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