



Beyond Site Selection

A Modern Guide to Growing Your
Third-Party Planning Business

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About the Author



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Brad is a 30-year incentive and travel industry veteran. His career spans the airline supplier and meeting/incentive buyer side of the events industry. Before Aventri, Brad held leadership positions at Maritz Travel Company and served as president and COO at Creative Group, Inc. He is a recipient of SABRE Travel Network's Peak of Excellence Award for exemplary leadership with a focus on customer service.

Introduction

“How will my business survive and thrive in today’s market?”

That’s the question many third-party planners are asking.

The fact is, site selection has been the cornerstone of most planning businesses for more than a decade. This service enjoyed strong demand, driven by the challenges of corporate downsizing and a seller’s market. Independent planners provided invaluable services, drawing upon their buying power and expertise in negotiations.

But today’s market is different.

After years of steady growth in group and transient business, hotels have shifted focus from driving occupancy to driving rates. One wrenching change brought by these trends is cuts in group commissions for meetings and events.

Now, planners reliant on commissions find themselves in a tight spot. Fortunately, third parties are incredibly resourceful. Savvy planners quickly recognized the shift and adjusted their business models. Their strategy: leverage new growth opportunities by providing a wider range of in-demand services to make up for commission shortfalls.

Now, these planners are growing in numbers along with the rosters of customers they serve. Technology today plays a vital role as a business enabler. Recent innovations empower third-party planners to deliver more value more efficiently than ever before.

This guide explores these issues and opportunities in more detail. You’ll find 40 tips, timesavers, value-adds and a detailed roadmap – all designed to help you leverage technology to create new revenue streams and grow your business.

“Savvy planners adjusted their business models. Their strategy: leverage new growth opportunities by providing a wider range of in-demand services.”



Drawbacks of Commission-Based Pricing

The traditional pricing structure has many drawbacks.

First, it puts venues in the driver's seat. Why let hotels dictate your services as well as their worth?

Second, third-party commissions focus exclusively on researching venues and sending RFPs. But that's just a fraction of a planner's job.

This model overlooks all the other work planners do. For example: negotiating great deals, driving registration, boosting attendee engagement, increasing sponsorship value, tailoring content to attendees, generating leads, measuring event impact, etc.


Why not get paid for these services, too?

Finally, commission-based pricing is based on the notion of "free" RFP tools. But these "free" solutions pack hidden costs. Think about the time you spend aggregating hotel bids, reformatting them, getting meeting owner changes, and then starting the process over again.

Then there's the aggravation of chasing after hotels for missing information. And the frustration of quantifying concessions, only to have customers reject your numbers. So you do it again.

Do you bill for the hours you sink into this work? Probably not. Ask yourself: Are any of these tasks the reasons customers hire you? How do they add to the value you provide?

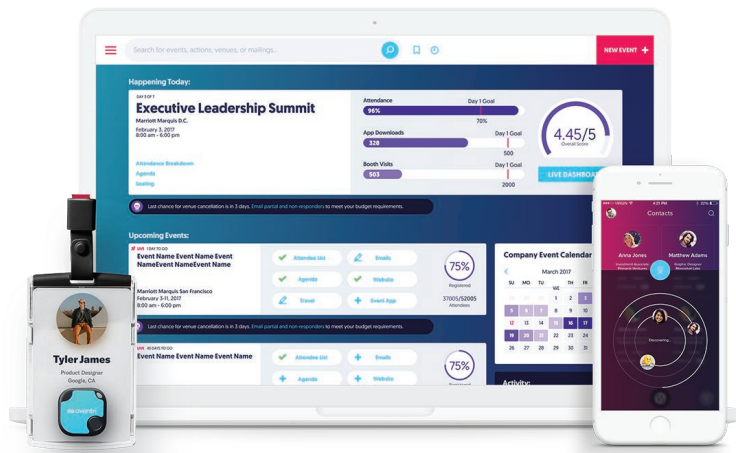
The truth is ... they don't.



“Why let hotels dictate your services as well as their worth?”

About Aventri

Aventri is the first true live connection management platform. Continually transforming the way event managers execute their events while transforming the market, Aventri allows clients to create valuable in-person experiences, grow influential communities and expand brands. The comprehensive integrated solution starts with meeting request to venue sourcing, to every component of event management including registration, event marketing solutions, travel management, mobile apps to the all-important “experience” at the event with badges and onsite solutions. The platform connects event attendees and drives real-time attendee engagement while capturing meaningful data and analytics to help understand an event’s success and provide real-time ROI.



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