



Recession Proofing the Meetings & Events Industry

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EXECUTIVE SUMMARY:

The meeting, events and incentive travel industry is a billion dollar industry that employs millions of people and generates revenue that results in substantial local tax dollars. Corporate meetings and incentive trips not only enhance employee performance and fuel company growth and profitability, but they also support the needs of local communities where meetings take place and aid the American economy as a whole. In light of statistics showing the positive effects on the economy and proven corporate profitability results it would be anticipated that the meetings and events industry would be thriving during these difficult economic times. In stark contrast, however, the meetings and events industry is suffering immensely due to media backlash from lavish events put on by companies who received federal bailout funds. Hundreds of companies, even those who have not received federal bailout funds, have canceled meetings, events and incentive trips at an alarming pace. In order to repair this serious issue the meetings and events industry must come together as a whole to make the value of meetings, incentive trips and corporate events known. By increasing marketing for the *Keep America Meeting* campaign, hosting green meetings in order to keep up with current trends and both cutting costs and negotiating on the event planner and hotel side, the industry and therefore the economy will be able to return to pre-recession levels.

MEETINGS & CONVENTIONS INDUSTRY:

The U.S. corporate meetings industry is a \$175 billion industry that injects an estimated \$200 billion in the national economy per year.¹ Not only this but face-to-face meetings have the highest return-on-investment (ROI) of all sales and marketing tools and 74% of organizations holding meetings and events measure a ROI.² According to *Meetings & Conventions* magazine the group meetings market is comprised of approximately 1.3 million events annually, of which approximately 80% are corporate meetings and approximately 20% are association meetings.³ Corporate meetings not only enhance employee performance and fuel company growth and profitability but they also support the needs of local communities where meetings take place and aid the American economy as a whole.⁴ Meetings and events compel business growth by encouraging collaboration, idea sharing and employee satisfaction and therefore retention. A recent study shows that 87% of Americans who have attended an out-of-town meeting or convention for work say it is important to running a strong business.⁵ Meetings lead to greater efficiency through deepening relationships and increasing productivity that contributes to the overall health of companies. While e-meetings may create a similar sounding board for collaboration, the live forum of face-to-face meetings increases credibility, belief, adoption and implementation of new ideas.⁶

¹ Buchanan, John. "U.S. Meetings Industry Fights Back Against Critics". Reuters.com. 8 March 2009. <<http://www.reuters.com/article/marketsNews/idUSN0640714620090308>>.

² Manford, Lauren. "MPI and American Express Future Watch Study Reveals Meeting Industry Will Adapt to Changes in 2009". Meetings Review.com. 9 Jan. 2009. <<http://meetingsreview.com/americas/news/view/7261>>.

³ Gaylord Entertainment Company, 10-K, SEC Filing, Annual Report. 2 March 2009. <<http://ir.gaylordentertainment.com/phoenix.zhtml?c=72635&p=irol-sec>>.

⁴ "The Value of Meetings". TBE Global. Issue 7. <www.tbaglobal.com>.

⁵ "Economic Impact of Meetings, Events and Incentive Travel". U.S. Travel Association. <<http://meetingsmeanbusiness.com/>>.

⁶ "The Value of Meetings". TBE Global. Issue 7. <www.tbaglobal.com>.

TBA Global, a nontraditional marketing and communication agency, spells out five main reasons that meetings contribute to company profits. First is the development of engaged employees. Not only are engaged employees more productive but they create stronger customer relationships, stay longer with their company and contribute more to profitability than less engaged employees. Secondly, meetings improve company culture which is particularly important during difficult economic times. When an employee knows their company values them they are more likely to focus on their work rather than worrying about losing their job which results in a greater commitment to stay with the company. Third, meetings lead to more satisfied employees. Meetings are a way to communicate company and brand messages allowing employees to play a role in finding solutions to challenges and therefore allowing employees to feel more invested and valuable to the company. They also bring coworkers together in a less formal setting allowing them to get to know each other on a different level and further trust and collaboration. Fourth, meetings increase retention which increases profitability because hiring and training new employees is far more expensive than keeping the ones you currently have. In fact, “a 5% increase in employee retention can generate a 25-85% increase in profitability.”⁷ Finally, number five finds that compensation is more cost effective than raises or bonuses. When budgets are tight, as they are right now, meetings can touch more employees at once and improve their job satisfaction and therefore company profitability more cost effectively than individual raises or bonuses. In addition incentive programs have been shown to be two to three times more effective than cash at motivating employee performance. Besides being enjoyable, meetings and incentive travel provides valuable development and networking opportunities for employees at

⁷ “The Value of Meetings”. TBE Global. Issue 7. <www.tbaglobal.com>.

all levels, not just executives. Studies have shown that money is not necessarily the best employee motivator but an unforgettable experience almost always is.⁸

In addition to the above benefits to corporate businesses is the fact that the health of the meetings industry is essential to the U.S. economy's recovery from its current recession. The meetings industry employs millions of people and generates revenue that results in substantial local tax dollars. (See Appendices A & B) Communities rely on the wages and taxes generated by meetings, events and other business related travel. Nationwide business travel generates \$39 billion in tax revenue and nearly \$16 billion is from meetings and events in cities and small towns.⁹ A decline in meetings and events will cost American workers their livelihoods and negatively impact companies and cities across the country. The Atlanta Convention & Visitors Bureau announced that the cancellation of Citigroup Inc.'s June conference cost the city \$55 million.¹⁰ In 2007, in Orlando alone visitors and tourism accounted for 24% of jobs in the area and total spending as a result of group meetings was over \$3.32 billion.¹¹ Without the 1 million jobs that travel for meetings and events create nationally, the unemployment rate in the United States would jump from 7.6% to 8.2%.¹²

PROBLEM:

In October of 2008 the media featured headlines and lead stories blasting the meetings industry, including reports on American International Group's nearly \$440,000 spent on a gathering at the

⁸ "The Value of Meetings". TBE Global. Issue 7. <www.tbaglobal.com>.

⁹ "Value of Meetings". MeetingsMeanBusiness.com. <<http://meetingsmeanbusiness.com/value-meetings>>.

¹⁰ "Value of Meetings". MeetingsMeanBusiness.com. <<http://meetingsmeanbusiness.com/value-meetings>>.

¹¹ "The Value of Meetings". TBE Global. Issue 7. <www.tbaglobal.com>.

¹² "Value of Meetings". MeetingsMeanBusiness.com. <<http://meetingsmeanbusiness.com/value-meetings>>.

St. Regis resort in Monarch Beach, California after receiving an \$85 billion federal bailout fund.¹³ While the event was lavish it was an incentive trip for roughly 70 top-selling insurance agents and a few AIG executives. The trip was called despicable and as a result AIG canceled over \$80 million in incentive trips and other meetings throughout the year for fear of a similar reaction.¹⁴ As the heat from the press continued and public backlash strengthened against spending by corporate giants in such a difficult economic time, more and more companies began canceling incentive trips, and even meetings, for fear of negative media coverage. Even healthy companies and those who are not receiving government bailout money have begun to cut meetings and convention budgets for fear of looking like they're splurging when share prices are down and people are being laid off. According to the results of an M&C survey while only 9% of 135 respondents work with or for companies receiving federal bailout money, more than one-fifth (21%) report their companies have canceled events as a direct result of the public backlash. In addition, more than half (52%) claim the backlash has been extremely or moderately influential on their companies' decisions to hold events.¹⁵ "The rhetoric coming from Washington that has turned the meetings and convention industry into red meat for politicians is chilling," stated Pat Moscaritolo, head of the Greater Boston Convention & Visitors Bureau.¹⁶

While gatherings such as the lavish AIG incentive trip to California are over the top, particularly for a company in need of government assistance, all types of corporate gatherings are now being

¹³ "AIG Ends Spending for Offsite Meetings". Bloomberg News. 10 Oct. 2008.
<http://www.boston.com/business/articles/2008/10/10/aig_ends_spending_for_offsite_meetings/>.

¹⁴ De Lollis, Barbara. "Posh Trips for Jobs Well-Done are Fading Away". USA Today. 26 Feb. 2009.
<http://www.usatoday.com/travel/news/2009-02-26-travel-incentives-cut_N.htm>.

¹⁵ "M&C Survey Confirms Non-TARP Companies are Canceling Meetings". Meetings & Conventions Magazine. 27 Feb. 2009.
<<http://www.professionaltravelguide.com/Travel-News/Meetings/Breaking-News-MC-Survey-Confirms-Non-TARP-Companies-Are-Canceling-Meetings-p1882194/>>.

¹⁶ Fitzgerald, Jay. "Travel Industry Says Bailout Rhetoric Goes Too Far". Boston Herald. 18 March 2009.
<http://www.bostonherald.com/business/general/view/2009_03_18_AIG_effect/srv=business&position=recent_bullet>.

labeled “junkets” or unnecessary and companies are cutting back to avoid a “bad rap”.¹⁷ Wells Fargo announced it would cancel a four-day business meeting in Las Vegas, Nevada after news reports, and even a statement by President Obama himself, labeled it a “pricey Las Vegas casino junket.” Goldman Sachs which accepted \$10 billion in federal bailout funds held its Technology and Internet Conference at the San Francisco Marriott instead of the Mandalay Bay casino-resort this February and paid a reported \$600,000 in cancellation fees. Since November Cisco Systems has virtually eliminated travel for internal meetings as part of a corporate strategy to cut \$1.5 billion in discretionary operating expenses.¹⁸ The list of cancellations goes on. During the first two months of 2009, the U.S. lodging industry has lost more than \$1 billion in revenue from the cancellation of corporate meetings and events and 56% of corporate planners have reported cancelling one or more meetings or incentive trips. One of the most disturbing statistics is that 42% of corporate planners have reported that they plan to replace canceled meetings with some form of e-meeting.¹⁹

The industry as a whole experienced serious declines in RevPAR (Revenue per available room, or RevPAR, is one of the key performance measures for the lodging industry²⁰) in the later half of 2008. (See Appendix C) Smith Travel reported that while the total U.S. lodging industry saw a RevPAR decline of 1.9% for the full year, the fourth quarter alone saw RevPAR declines of 9.8%. In addition Smith Travel estimates that RevPAR for the total U.S. lodging industry for

¹⁷ De Lollis, Barbara. “Posh Trips for Jobs Well-Done are Fading Away”. USA Today. 26 Feb. 2009. <http://www.usatoday.com/travel/news/2009-02-26-travel-incentives-cut_N.htm>.

¹⁸ “Companies That Have Cancelled Meetings and Events”. U.S. Travel Association. <<http://meetingsmeanbusiness.com/>>.

¹⁹ “By the Numbers: The Impact of Less Business Travel”. U.S. Travel Association. <<http://meetingsmeanbusiness.com/>>.

²⁰ “UPDATE 2-Gaylord Q4 lags Street, sees weak '09 RevPar, shrs fall”. Reuters.com. 10 Feb. 2009. <<http://www.reuters.com/article/rbssHotels,%20Motels%20&%20Cruise%20Lines/idUSBNG11197220090210>>.

January 2009 is down 15 to 17% from January 2008.²¹ In 2009, meetings and event budgets are expected to fall by 6% and specifically 17% of corporate meeting planners and 12% of association meeting planners predict some level of budget reductions in the upcoming year.²²

EXAMPLES:

Gaylord Hotels

Gaylord Entertainment Company is a leading hospitality and entertainment company based out of Nashville, Tennessee. The company consists of two extensions, the Gaylord Hotels and the entertainment branch. The Gaylord Hotels is a network of upscale resorts which are heavily focused on the meetings and conventions industry which represents roughly 91.2% of total revenue for Gaylord Entertainment Company.²³ Each Gaylord Hotels property celebrates the geographical heritage of its location and features the Gaylord trademark “everything in one place” providing meeting attendees with the convenience of dining, shopping, entertainment and meetings all under one roof.²⁴ There are four Gaylord Hotels locations to date which are the Gaylord Opryland in Nashville, Tennessee, the Gaylord Palms in Kissimmee, Florida, the Gaylord Texan in Lake Grapevine, Texas and most recently the Gaylord National in Prince George’s County, Maryland.

²¹ GET – Q4 2008 Gaylord Entertainment Co. Earnings Conference Call. 10 February 2009.
<http://media.corporate-ir.net/media_files/irol/72/72635/GET-Transcript-2009-02-10T15-00.pdf>.

²² Manford, Lauren. “MPI and American Express Future Watch Study Reveals Meeting Industry Will Adapt to Changes in 2009”.
Meetings Review.com. 9 Jan. 2009. <<http://meetingsreview.com/americas/news/view/7261>>.

²³ Gaylord Entertainment Company, 10-K, SEC Filing, Annual Report. 2 March 2009.
<<http://ir.gaylordentertainment.com/phoenix.zhtml?c=72635&p=irol-sec>>.

²⁴ Gaylord Entertainment, Gaylord Hotels Brands: “Who We Are”.
<<http://www.gaylordentertainment.com/GaylordHotels/GaylordHotels.htm>>

The critical component of the Gaylord Hotels current competitive advantage is that their primary clients, large groups, book and sign contracts two to four years in advance. (See Appendix D) This is a critical characteristic of the Gaylord Hotels business strategy and distinguishes it from most hospitality companies which book in the current year. Therefore, the Gaylord Hotels performance for the current year depends on the success of obtaining bookings in previous years and current booking rates will affect business in future years such as 2011 and 2012.²⁵ This fact puts Gaylord Hotels at an advantage during this economic downturn and could potentially be its lifeblood during such difficult times for the resort and convention industry. Gaylord Hotels entered 2009 with roughly “51 points of group occupancy” already on the books. While this number is 5 to 7 points lower than previous years it still places the company at a healthy position for the year in comparison to overall lodging industry.²⁶

Yet, despite this unique positioning within the hospitality industry there is no escape from the reality of the rate at which corporations are canceling meetings and conventions. In recent quarters the Gaylord Hotels too have experienced declines in hotel occupancy, weakness in future bookings by core large group customers, lower spending levels by groups, and increased cancellations and attrition levels.²⁷ Gaylord Entertainment has anticipated that RevPAR for Gaylord Hotels will decrease 18 to 20% from January 2008 RevPAR levels in January 2009 and anticipates RevPAR declines of 9 to 12% for the 2009 year as a whole. Gaylord Hotels felt these affects with cancellations and attrition (decrease in actual versus promised attendance) levels

²⁵ Gaylord Entertainment, Annual Report 2007: On the Frontline of Success.
<<http://www.gaylordentertainment.com/InvestorRelations/AnnualReports/2007.pdf>>.

²⁶ GET – Q4 2008 Gaylord Entertainment Co. Earnings Conference Call. 10 February 2009.
<http://media.corporate-ir.net/media_files/irol/72/72635/GET-Transcript-2009-02-10T15-00.pdf>.

²⁷ Gaylord Entertainment Company, 10-K, SEC Filing, Annual Report. 2 March 2009.
<<http://ir.gaylordentertainment.com/phoenix.zhtml?c=72635&p=irol-sec>>.

which were higher for most of the year than previous periods. (See Appendices E) Specifically group attrition levels have risen from 9 to 11% during 2008 through the third quarter to a range of 12 to 14% in the fourth quarter of 2008.²⁸ From '07-'08 to the same period in '08-'09 approximately 29,000 and 55,000 room nights (respectively) were canceled which makes for roughly a 100% increase in cancellations during the short span of time.²⁹ They are also seeing meeting planners defer their decisions to sign contracts which has translated into shorter booking windows which has undermined their competitive advantage.

The Marriott Brands

Marriott International, Inc. is the largest hotel chain in the United States operating and franchising under the Marriott, JW Marriott, The Ritz-Carlton, Renaissance, Residence Inn, Courtyard, TownePlace Suites, Fairfield Inn, SpringHill Suites and Bulgari brand names. The company also develops and operates vacation ownership resorts under the Marriott Vacation Club, The Ritz-Carlton Club and Grand Residences by Marriott brands. Marriott International has more than 3,200 lodging properties in 66 countries and territories and at the 2008 year-end employed roughly 146,000 employees.³⁰ Not only are the Marriott brands located in convenient locations but some of the conference hotels are capable of accommodating up to 3,000 event attendees. The largest Marriott, the Orlando World Center Marriott Resort & Convention Center has 450,000 total square-feet of event space, all on one site and most entirely on one level. In

²⁸ GET – Q4 2008 Gaylord Entertainment Co. Earnings Conference Call. 10 February 2009.
<http://media.corporate-ir.net/media_files/irol/72/72635/GET-Transcript-2009-02-10T15-00.pdf>.

²⁹ GET – Q4 2008 Gaylord Entertainment Co. Earnings Conference Call. 10 February 2009.
<http://media.corporate-ir.net/media_files/irol/72/72635/GET-Transcript-2009-02-10T15-00.pdf>.

³⁰ Marriott International 1st Quarter 2009 Earnings. <<http://investor.shareholder.com/mar/releasedetail.cfm?ReleaseID=379246>>.

addition, it is home to the largest pillar-free resort ballroom in the nation and is located within minutes of the Orlando International Airport.³¹

Despite its advantages the Marriott brands have in terms of breadth and depth in the meetings and events industry Marriott International Inc. reported a first-quarter loss in direct correlation with a cut in travel and meeting spending due to the recession. The net loss from continuing operations attributable to Marriott for the two weeks ended March 27, 2009 was \$23 million, or 6 cents a share. This is compared to the reported income from continuing operations attributable to Marriott of \$122 million, or 33 cents, for the same quarter in 2008. Revenue fell 15% to \$2.5 billion and RevPAR fell 19.6% world-wide for company-operated properties and 17.3% for system-wide properties. For the full 2009 year the company anticipates a decline of as much as 16% in RevPAR for hotels outside North America and as much as 20% in North America. In addition, Marriott International Inc. anticipates that revenue from cancellations and attrition fees could total over \$1 billion. According to the Chief Executive Officer of J.W. Marriott, “The lodging industry and Marriott International continue to feel the impact of the global economic downturn”. On April 16, 2009 Standard & Poor reduced Marriott’s credit rating to its lowest grade ever from BBB to BBB- due to declining revenue.³²

Las Vegas

Despite an image problem for being known as the “City of Sin” which does not exactly lend itself to serious meetings and business transactions, Las Vegas relies heavily on business travel

³¹ “More Meeting, Fewer Expenses with Marriott’s New Meetings Matter Promo at the Orlando World Center”. CNBC.com. 8 April 2009. <<http://www.cnbc.com/id/30111094/>>.

³² Yu, Hui-yong and Peter Woodfield. “Marriott Cuts Costs as Drop in Travel Produces Loss”. Bloomberg.com. 23 April 2009. <<http://www.bloomberg.com/apps/news?pid=20601206&sid=acqIBktgQWfE>>.

which brings an estimated \$8.5 billion to the destination each year.³³ In fact, Las Vegas hosts 22,000 meetings, conventions and trade shows a year and has been the number one trade show destination for 14 consecutive years according to the “Tradeshow Week 200” list of largest trade shows. Rossi Ralenkotter, president and CEO of the Las Vegas Convention and Visitors Authority states, “The meetings industry is one of the most vital parts of travel and tourism in Las Vegas, and the destination has committed innumerable resources to ensuring the success of these events”.³⁴

Yet Las Vegas’ position as a nongaming destination has left it susceptible to the economic crisis. Roughly 60% of the Las Vegas Strip’s revenue now comes from nongaming activities as compared to 42% in 1991 and 1992 when the last comparable economic slowdown occurred. Yet, even Las Vegas’ gaming revenues are down. Las Vegas has seen gambling revenues fall only once since 1970 and that was in the aftermath of September 11th when revenues fell 1%. However, by October of 2008 gambling revenues had fallen 4%, the number of conventions held had dropped 10.4% and average daily room rates were down 3.8%.³⁵ An estimated 1,700 conventions and meetings were held in February 2009, 15.7% fewer than the same month one year ago. In addition visitor volume in general is down 10% for the first two months of 2009 compared with the first two months of 2008, with convention attendance down nearly 29%.³⁶

³³ Audi, Tamara. “Hotels Say, We’re Businesses Too”. The Wall Street Journal. 13 Feb. 2009. <<http://online.wsj.com/article/SB123448376444979869.html>>.

³⁴ “Las Vegas Convention and Visitors Authority; Meetings and Travel Vital to Economy”. Science Letter. 17 Feb. 2009. <<http://www.lvcva.com/press/press-releases.jsp?pressId=716>>.

³⁵ Friess, Steve. “Down on Its Luck”. Newsweek. 5 May 2008. <<http://www.newsweek.com/id/135638/>>.

³⁶ “Las Vegas Tourism Drops in February”. USA Today. 8 April 2009. <http://www.usatoday.com/travel/news/2009-04-08-vegas-tourism-february_N.htm>.

RECOMMENDATIONS:

Promote the “Keep America Meeting” Campaign

After the explosive reaction from the media to the AIG incentive trips, the Treasury Department issued new guidelines for corporations using emergency governmental assistance through the Troubled Assets Relief Program (TARP) in order to increase the ability of the Obama Administration to more properly manage the billions of dollars in taxpayer bailout money given to the financial industry. If implemented the new guidelines for these companies would unnecessarily restrict corporate meetings, events and incentive travel programs. The U.S. Travel Association and other industry leaders from key organizations reacted swiftly and developed their own set of guidelines on acceptable business travel practices for recipients of TARP funding. The guidelines which are built upon existing corporate best practices “are designed to ensure transparency and accountability and protect the one million American jobs supported by corporate meetings and events.”³⁷ The standards support the Treasury Department’s need for TARP relief corporations to develop guidelines on conferences, events and incentive programs, but were best developed by experts in the industry themselves rather than those with an outsiders view in. The goal of the initiative is to put a set of standards in place so that outrageous spending and media backlash do not happen again.

The guidelines of the “Model Board Policy for Approval of Meetings, Events and Incentive/Recognition Travel” (See Appendix F) include ten standards to be met by companies receiving emergency lending from the federal government. Some of these include:

³⁷ “Travel Community Issues Guidelines for Use of Meetings and Events by Recipients of Emergency Government Assistance”. American Hotel and Lodging Association. 9 Feb. 2009. <<http://www.ahla.com/pressrelease.aspx?id=25492>>.

- Conferences or events with a cost exceeding \$75,000 must be supported by a written business case identifying a specific business purpose and positive return on objective as well as investment metrics.
- At least 90% of incentive program attendees must be other than senior executives (as defined by Treasury Department guidelines) from the host organization.
- Total annual expense for meetings, events and incentive/recognition travel should not exceed 15% of the company's total sales and marketing spending.³⁸

The guidelines also give specific examples of legitimate business purposes for meetings, events and incentive/recognition travel such as for product launches and trade shows. While the guidelines may seem elementary upon first reading, they are necessary in order to create a set of standards within the industry and to quickly silence the economic threat to the industry.³⁹

In addition to the set of guidelines, there is also the *Keep America Meeting* grassroots effort which was created by TBA Global in partnership with the U.S. Travel Association and with support from the Event Marketing Institute. (See Appendix F) It is also endorsed by a non-partisan group of associations, publishers and companies. Not only is it trying to spread the word of the importance of meetings but it is looking to get those who care about the industry to sign an online petition which will be delivered to the White House and the U.S. Congress in order to show how essential meetings are, not only to businesses but also to the re-stimulation of the U.S. economy.⁴⁰

³⁸ "Model Board Policy for Approval of Meetings, Events and incentive/Recognition Travel". U.S. Travel Association. <<http://meetingsmeanbusiness.com>>.

³⁹ "Don't Pull a Tarp Over the Travel Industry". Lodging. 25 March 2009. <<http://www.lodgingmagazine.com/ME2/dirmod.asp?sid=&nm=&type=Publishing&mod=Publications%3A%3AArticle&mid=&tier=4&id=0AE14AB366CB4B1380CE5976D2A88DD6>>.

⁴⁰ "Keep America Meeting". Keepamericameeting.org. 2009. <<http://www.keepamericameeting.org/>>.

In order to further promote this grassroots initiative a solid marketing campaign similar to the “Truth” campaign created by Arnold Worldwide against the tobacco industry needs to be created. In the campaign the value of meetings would be displayed in humorous yet high impact commercials showcasing what the world would be like without meetings. In addition, the logo (See Appendices G & H) needs to be represented on all material at all meetings seeing as how without the effort many, if not all, meeting planners would be out of business. The initiative needs to become a force that unites all people involved in the meetings, events and incentive travel industry together into one conglomerate working to reverse the harm done by the media to the industry.

Encourage Face-to-Face Meeting

While telecommunication is an important and beneficial technological advance in today’s society it is nowhere near as effective as face-to-face meetings. Not only can telecommunicating become both unreliable and unmanageable when too many people are on one call but it will often fail altogether. In addition, sensitive information is not wisely discussed over the telephone or through the internet because of the potential of a breach of confidentiality, for example with pharmaceutical meetings. Besides this it is very difficult to know who is paying attention when on a conference call. When virtual meetings were brought up with several pharmaceutical executives they noted that they never truly know how engaged physicians are and many said that physicians were checking e-mail or attending to other paperwork while logging into a virtual meeting, and therefore seriously taking away from the effectiveness of the meetings.⁴¹ It is extremely difficult to engage employees without being in front of them, present and demanding their respect and attention. Finally is the issue of building trust among individuals working together on a project through audio, video, chat

⁴¹ Evangelista, Elio. “Global Meeting Management in an Age of Compliance”. Pharmaceutical Executive. Sept. 2008. <<http://pharmexec.findpharma.com/pharmexec/Meetings+Articles/Global-Meeting-Mangement-In-An-Age-Of-Compliance/ArticleStandard/Article/detail/545091>>.

boards, etc. Getting to know the personality and the style of work that your partners execute via electronic messaging is far different than meeting the person face-to-face and learning to trust them.

Besides simply discouraging e-meetings sales managers for hotels and convention centers need to help event planners to make the corporations see the value of having a meeting and all the benefits it can bring to the business' bottom line. The first thing that should be emphasized is portfolio management. The sales force of the various hotels and convention centers and those looking to get meetings on the books need to get the executives and planners to consider the value of their company's overall meeting portfolio.⁴² There may be some meetings that require either a smaller or larger budget or may even be able to be canceled; however these decisions need to be made through effective data collection and analysis. By consolidating an organization's meetings into those most necessary, looking deeply into which costs are non-negotiable and which can be sacrificed and by negotiating contracts these event planners can make their organizations' meetings very efficient and the venues can help them do this. By training sales teams in these strategic meetings management programs they can assist event planners in making the most of the budget they have and get them to sign a future contract despite economic difficulties.⁴³ In addition, the sales forces of the hotels and convention centers will be able to prove the value of having an event at their venue to event planning clients by guiding them through the ROI Approach to measuring meetings and events as developed by Jack Phillips.⁴⁴ The ROI approach evaluates the benefit of a meeting or convention through the use of the following five levels of measurement:

⁴² Boone, Mary E. "The Case for Meetings and Events: Four Elements of Strategic Value". Boone Associates & MPI. 2009. <<http://www.mpiweb.org>>.

⁴³ Boone, Mary E. "The Case for Meetings and Events: Four Elements of Strategic Value". Boone Associates & MPI. 2009. <<http://www.mpiweb.org>>.

⁴⁴ Boone, Mary E. "The Case for Meetings and Events: Four Elements of Strategic Value". Boone Associates & MPI. 2009. <<http://www.mpiweb.org>>.

1. Reaction to planned action – looks at the participants’ reactions to an event and what they are planning to do with the material they acquired at it.
2. Learning – measures which skills, knowledge or attitudes have changed since the event and by how much.
3. Job application – surveys whether or not management has noticed participants using what they learned at the event on the job.
4. Business impact – determines if the above on the job application resulted in measurable results for the company.
5. ROI – measures whether the monetary value of the results exceeded the costs.

This method can be used for large events and conventions to help the event planner prove to their corporation or company that their event was a success and future ones should be booked with the same hotel and convention center. This critical follow up will not only impress corporations but will help the event planners to do a better job and therefore create a relationship between event planners and the event site that is one of mutual need. This symbiotic relationship and its success are proven through the following statement by Teri Hickman an event planner and Gaylord client, “Everyone in the entire company, from the hotel’s General Manager down to the concierge, works directly with meeting planners – and everyone gets it. They know what your needs are before you do and they act like an extension of your team... You know Gaylord is always going to execute flawlessly, even the follow-up afterward. That’s why we have future bookings with Gaylord.”⁴⁵ This statement exemplifies the benefit of a solid relationship between event planners and the event site that can create business far into the future for both parties involved. The need to be more in-

⁴⁵ Gaylord Entertainment, Annual Report 2007: On the Frontline of Success.
<<http://www.gaylordentertainment.com/InvestorRelations/AnnualReports/2007.pdf>>.

touch with event planners and bring tools to them which will help them to execute and evaluate their meetings even more flawlessly is essential.

Go Green

While in many cases going green can result in increased costs, for the meetings, events and incentive travel industry the benefits can actually outweigh the costs. Not only is going green a big movement both within the events industry, but it allows for more creativity and a point of differentiation for event planners. Those that are able to execute green meetings set themselves apart and therefore increase the demand for green meetings which in the long run will help the events industry to keep up with current trends as well as have a positive impact on the environment. The environmental benefits also provide an additional incentive for businesses to meet.

There are numerous methods, guides and certifications to make a meeting green. In many cases it is best to simply look at having an environmentally sound meeting as standard meeting planning but with a green lens. However, to have a certified green meeting there are certain methods to be followed. The current best example, and the first voluntary standard for a sustainable management system for events, is BSI British Standards' BS 8901: 2007 *Specification for a sustainable event management system with guidance for use*.⁴⁶ The BS 8901 standard is a management system to work with the process of organizing an event and is not simply a checklist of specific actions to do. In order to truly increase sustainability it is essential to manage the supply chain. The standards have developed 4P's to drive sustainability through supply chain management for event planners. They are: policy, process, performance

⁴⁶ Bigwood, Guy. "Introduction to Sustainable Event Standards". MCI-Group. 2009.
<<http://lessconversationmoreaction.files.wordpress.com/2009/04/sustainable-event-standards-summary.pdf>>.

management and partnership. (See Appendix I) Policy involves making sustainability a deep routed and essential part of your organization's goals or the goals of the event through a written sustainability commitment statement and supplier code of conduct. In this way the sustainability vision and goals cannot be forgotten because they have been written into the policy. Process involves incorporating your policy into your day to day processes when indentifying, interviewing and contracting suppliers. It is critical to put the agreed upon sustainability goals into the contract in order to ensure mutual understanding. With performance management it is essential to go behind the scenes of the operations of your suppliers and make sure they are doing what they are saying. The auditing of suppliers and employees needs to be done before the event and during the event to ensure that what was spelled out in the contract is really being accomplished. During this process it can also be helpful to identify target goals that were not met at this particular event but might be attainable at future events. The final of the 4P's is partnership. By forming a partnership with suppliers who understand and are as dedicated as your company is to going green, committing to and attaining future goals will become much simpler.⁴⁷

In conjunction with adjusting supply chain management to develop supplier relations to meet sustainability goals, there are also some more simple actions which can lead to both cost reduction and environmental sustainability. For example, collecting name badge holders at the end of an event for reuse at an event of 1,300 attendees can save approximately \$975 for the event organizer in addition to a significant decrease in waste. If a five-day event serves 2,200 people breaks, breakfasts, lunches and receptions on china rather than plastic disposable utensils

⁴⁷ Bigwood, Guy. "4P's for Reaching Out to your Supply Chain". [LessConversationMoreAction.com](http://lessconversationmoreaction.com/2009/04/22/4ps-for-reaching-out-to-your-supply-chain/). 22 April 2009.
<<http://lessconversationmoreaction.com/2009/04/22/4ps-for-reaching-out-to-your-supply-chain/>>.

it prevents 1,890 pounds of plastic from going into a landfill and is likely to decrease supply costs. Another example is that by not pre-filling water glasses at banquet tables during three days of served lunches for 2,200 attendees, 520 gallons of water can be saved.⁴⁸ Actions as simple as these can save money and create an economic impact that can last in the minds of event attendees well into the future and create an incentive for corporations to meet again and again.

CUT COSTS & NEGOTIATE:

Cut Costs

One way for those planning meetings, events and incentive travel to save costs is to host their event in a less popular location and one that is closer to the majority of people attending. In this way guests can drive to the event and seriously cut down on transportation costs which can account for more than 50% of meeting expenses. The American Choral Directors Association held their 50th anniversary biennial convention in its own hometown of Oklahoma City.

Choosing a more modest convention site as compared to some of the convention's previous sites (including Miami, Los Angeles and New York) saved the Association 30% to 40% and helped them to keep a low profile in a time when the media is adamant to blast those who are spending money "frivolously".⁴⁹

In addition to event planners cutting costs by choosing less mainstream destinations, hotels are also cutting costs by gradually trimming down amenities in order to increase profits. The

⁴⁸ "Green Meetings Report". Convention Industry Council. 17 March 2004.
<http://www.conventionindustry.org/projects/green_meetings_report.pdf>.

⁴⁹ Yu, Roger. "Cities greet meeting planners with open arms". USA Today. 14 April 2009.
<http://www.usatoday.com/travel/hotels/2009-04-13-meeting-budget-planning_N.htm>.

Courtyard and other Marriott chains stopped putting hand lotion in rooms and keep it instead at the front desk for when customers ask for it. Wyndham Hotels did the same with sewing kits, mouth wash and shower caps in the rooms and also cut down on the number of bath towels, hand towels and wash cloths by one in every room to save on laundry and purchasing costs. The Holiday Inn Cocoa Beach Resort in Florida changed its meal offerings so that now instead of an open breakfast buffet guests are asked to order a la carte from a menu which results in less food waste. The Ritz-Carlton has begun to replace fresh cut flower displays with apples or potted plants which are less expensive and require less replenishing. Vice president of public relations for the Ritz-Carlton, Vivian Deschl says, "It isn't something that the guest is going to notice, yet it can cause considerable savings."⁵⁰

Hotel, resort and convention chains are also reducing costs by training housekeeping staff to be more efficient. Things such as cleaning common areas while laundry is washing and training staff in marketing in addition to their current job allows employees to maintain their hours and aids hotels in boosting bookings.

Negotiate

In corporate contract negotiations hotels are beginning to throw in far more incentives. Besides dropping room rates, hotels are beginning to throw in free Internet connections, airport-car services, and breakfast and gym access.⁵¹ In an M&C Survey 71% of 110 respondents said hotels have been either very or somewhat flexible when negotiating for group business this year.

⁵⁰ Nassauer, Sarah. "Hotels Trim Amenities Amid Recession". The Wall Street Journal. 22 Jan. 2009. <<http://online.wsj.com/article/SB123258843988104803.html>>.

⁵¹ Nassauer, Sarah. "Hotels Trim Amenities Amid Recession". The Wall Street Journal. 22 Jan. 2009. <<http://online.wsj.com/article/SB123258843988104803.html>>.

And while 55% found the flexibility was in terms of lower room rates, other perks being thrown in for free or a greatly reduced rate in the past six months included meeting space (61%), room upgrade (50%) and compensated rooms (46%). (See Appendix J) Three quarters of respondents tried to eliminate either attrition or cancellations fees but only 15% were successful in removing both.⁵² More than half of planners who asked for discounts in exchange for larger deposits were successful. In addition many planners say that lowering the threshold for attrition penalties to 20% below the contractual guarantee has become standard. Typical hotel contracts allow for a maximum of 10% to 15% attrition, meaning that groups pay damages if they fill fewer than 85% or 90% of the contracted rooms.⁵³ Commonly hotels will ask for something in return if attrition levels are increased, however, the fact of the matter is that hotels are willing to negotiate with event planners during this difficult time and event planners need to take advantage of this in order to decrease their costs and more effectively meet their smaller budgets and *Keep America Meeting*.

CONCLUSION:

In conclusion, not only is the meetings, events and travel industry vital to the functionality and profitability of the corporate world but it has significant value to the revitalization of the economy as well. Hotels and resorts are struggling financially and the livelihood of event planners is at stake as well. By coming together through the marketing of grassroots campaigns, cost-cutting on both sides, negotiation, creativity and following the current going green trend the

⁵² Shapiro, Michael. "Hotels are Bending". Meetings and Conventions Magazine. 1 March 2009.
<http://www.mcmag.com/article_ektid24812.aspx>.

⁵³ Isler, Tom. "Low-Risk Contracts". Meetings and Conventions Magazine. 1 April 2009.
<http://www.mcmag.com/article_ektid25356.aspx?terms=*low+risk+contracts*&page=1>.

industry as a whole will be able to bounce back before 2010 and return to its pre-recession profitability and viability.

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Appendix A

2007 Travel-Generated <i>Tax Receipts</i> in the U.S.					
State	TOTAL TRAVEL- GENERATED TAX RECEIPTS (\$ Million)	TOTAL TRAVEL		TOTAL BUSINESS	
		TOTAL LEISURE (\$ Million)	TOTAL BUSINESS (\$ Million)	Business General (\$ Million)	Meetings & Events (\$ Million)
Alabama	860	618	242	155	87
Alaska	300	265	36	20	16
Arizona	2,202	1,474	727	390	337
Arkansas	718	555	162	101	61
California	14,629	9,037	5,592	3,147	2,444
Colorado	2,506	1,678	828	499	329
Connecticut	1,315	934	381	296	85
Delaware	194	142	52	38	14
Florida	10,470	8,094	2,376	1,030	1,346
Georgia	4,190	2,475	1,715	840	875
Hawaii	2,254	1,892	362	191	171
Idaho	479	330	149	101	48
Illinois	5,466	3,299	2,167	1,125	1,042
Indiana	1,244	821	423	288	135
Iowa	766	515	251	186	65
Kansas	676	427	249	198	51
Kentucky	1,029	716	314	162	152
Louisiana	1,187	810	377	253	124
Maine	306	260	46	34	12
Maryland	2,346	1,425	921	635	286
Massachusetts	2,330	1,447	883	465	418
Michigan	2,414	1,866	547	348	199
Minnesota	2,991	2,133	858	482	376
Mississippi	970	760	210	146	64
Missouri	1,805	1,272	533	315	218
Montana	291	208	82	48	34
Nebraska	560	341	219	166	53
Nevada	4,340	3,020	1,320	205	1,116
New Hampshire	309	235	74	61	14
New Jersey	3,312	2,346	966	752	213
New Mexico	722	519	203	120	83
New York	9,887	5,908	3,978	2,868	1,111
North Carolina	2,667	2,017	650	411	239
North Dakota	307	231	76	63	13
Ohio	2,510	1,631	878	609	269
Oklahoma	912	576	336	213	123
Oregon	1,059	763	296	202	94
Pennsylvania	2,998	2,042	956	577	379
Rhode Island	213	159	54	36	17
South Carolina	1,567	1,245	322	207	115
South Dakota	248	201	47	33	13
Tennessee	2,351	1,670	681	368	313
Texas	7,928	4,292	3,636	2,086	1,550
Utah	1,051	675	377	281	96
Vermont	208	171	37	21	16
Virginia	2,562	1,614	948	677	271
Washington	1,847	1,187	660	383	277
West Virginia	332	275	58	33	25
Wisconsin	1,448	1,099	349	208	141
Wyoming	273	211	62	39	23
Washington D.C.	1,275	458	817	454	362
Total	115,803	76,697	39,107	23,003	16,104

Note: Economic impact generated by international inbound travel to the U.S. are not available for some states due to small sample size of OTTI's In-Flight Survey. Consequently, the sum of all states and Washington, D.C. is not equal to the nation total which includes all domestic and international travel.

Acknowledgment: Thanks to TNS Global for providing the necessary travel activity data from its TravelsAmerica Survey.

http://meetingsmeanbusiness.com/sites/default/files/2007_Travel-Generated_Tax_Receipts.pdf

Appendix B

2007 Travel <i>Expenditures</i> in the U.S.					
State	TOTAL DIRECT TRAVEL EXPENDITURES (\$ Million)	TOTAL TRAVEL		TOTAL BUSINESS	
		TOTAL LEISURE (\$ Million)	TOTAL BUSINESS (\$ Million)	Business General (\$ Million)	Meetings & Events (\$ Million)
Alabama	7,312	5,251	2,061	1,320	741
Alaska	1,778	1,567	211	117	93
Arizona	14,668	9,822	4,846	2,597	2,249
Arkansas	5,366	4,153	1,213	755	458
California	96,168	59,405	36,763	20,671	16,094
Colorado	13,731	9,195	4,537	2,732	1,805
Connecticut	8,728	6,201	2,527	1,963	565
Delaware	1,382	1,010	372	271	102
Florida	68,871	53,240	15,630	6,751	8,859
Georgia	20,238	11,954	8,285	4,057	4,227
Hawaii	16,280	13,663	2,616	1,378	1,235
Idaho	3,237	2,231	1,006	680	326
Illinois	29,909	18,052	11,857	6,146	5,711
Indiana	8,795	5,805	2,989	2,035	955
Iowa	6,267	4,215	2,052	1,520	532
Kansas	5,223	3,302	1,921	1,530	391
Kentucky	7,253	5,041	2,211	1,140	1,071
Louisiana	9,021	6,158	2,863	1,923	940
Maine	2,474	2,102	371	275	96
Maryland	11,926	7,243	4,683	3,230	1,454
Massachusetts	15,145	9,403	5,742	3,013	2,728
Michigan	15,253	11,794	3,459	2,200	1,260
Minnesota	10,324	7,362	2,963	1,667	1,296
Mississippi	5,999	4,698	1,301	905	396
Missouri	11,766	8,292	3,474	2,054	1,421
Montana	2,848	2,042	806	471	335
Nebraska	3,719	2,265	1,454	1,100	354
Nevada	34,647	24,035	10,511	1,608	8,885
New Hampshire	3,430	2,604	825	672	153
New Jersey	18,808	13,324	5,484	4,275	1,211
New Mexico	5,565	3,998	1,567	924	643
New York	51,265	30,635	20,630	14,887	5,769
North Carolina	17,118	12,944	4,173	2,636	1,538
North Dakota	1,683	1,266	416	346	70
Ohio	15,809	10,276	5,534	3,839	1,696
Oklahoma	5,867	3,707	2,160	1,367	793
Oregon	7,809	5,627	2,182	1,487	696
Pennsylvania	20,272	13,807	6,465	3,903	2,563
Rhode Island	1,663	1,243	421	285	136
South Carolina	10,376	8,244	2,132	1,370	763
South Dakota	2,096	1,701	395	283	113
Tennessee	14,204	10,092	4,112	2,222	1,891
Texas	47,429	25,677	21,751	12,470	9,284
Utah	5,859	3,760	2,099	1,565	534
Vermont	1,633	1,345	287	161	126
Virginia	19,166	12,076	7,090	5,065	2,026
Washington	11,703	7,522	4,181	2,426	1,756
West Virginia	2,354	1,946	408	232	175
Wisconsin	9,120	6,923	2,197	1,310	887
Wyoming	2,482	1,918	564	357	207
Washington D.C.	7,901	2,842	5,060	2,861	2,198
Total	738,001	493,843	244,158	143,019	101,139

Note: Economic impact generated by international inbound travel to the U.S. are not available for some states due to small sample size of OTTI's In-Flight Survey. Consequently, the sum of all states and Washington, D.C. is not equal to the nation total which includes all domestic and international travel.

Acknowledgment: Thanks to TNS Global for providing the necessary travel activity data from its TravelsAmerica Survey.

http://meetingsmeanbusiness.com/sites/default/files/2007_Travel-Generated_Expenditures.pdf

Appendix C

Total RevPAR % Change vs. Prior Year Period

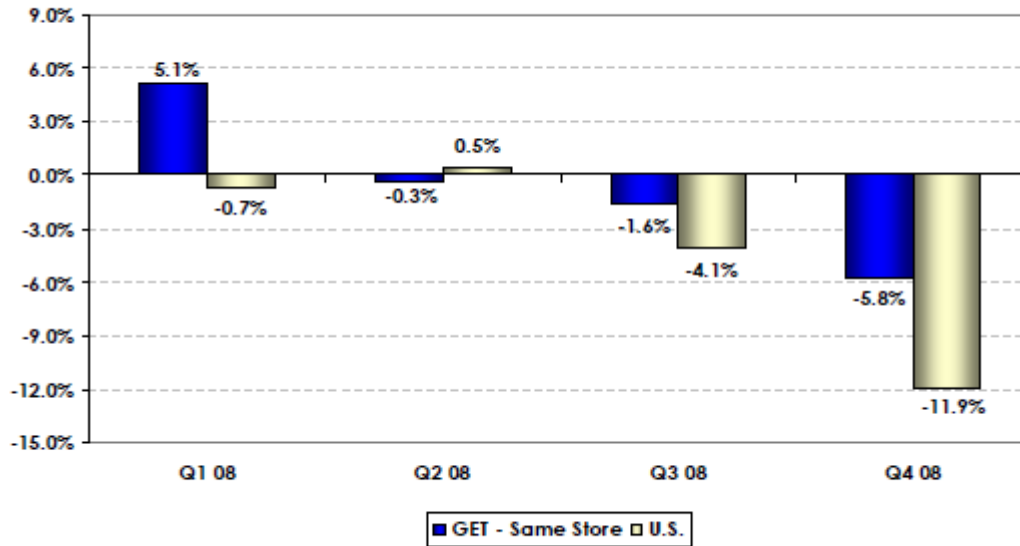
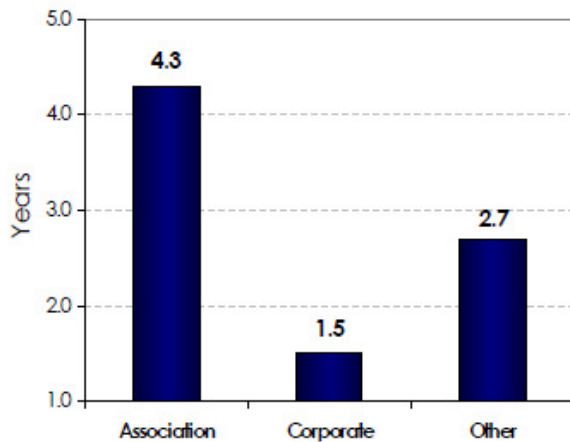


Chart: U.S. Total RevPAR data derived from STR; based on 1,543-2,082 participating upper upscale and luxury hotels
Same Store data includes Opryland, Palms, Texan and Radisson hotels

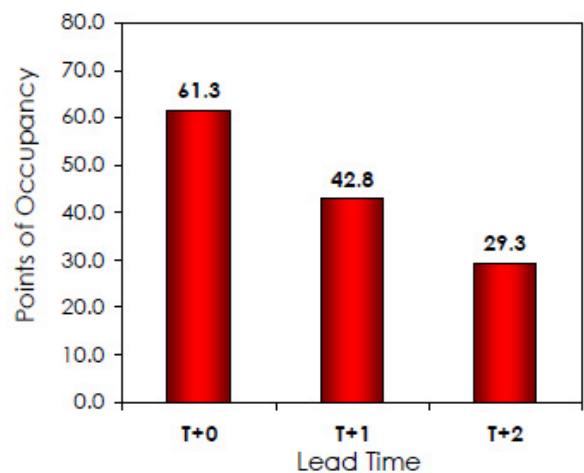
http://library.corporate-ir.net/library/72/726/72635/items/327708/2002A9CF-698B-4F03-BBC0-1ED8DA16D664_2009_RJIC_Gaylord_Entertainment_Final.pdf

Appendix D

Average Booking Window



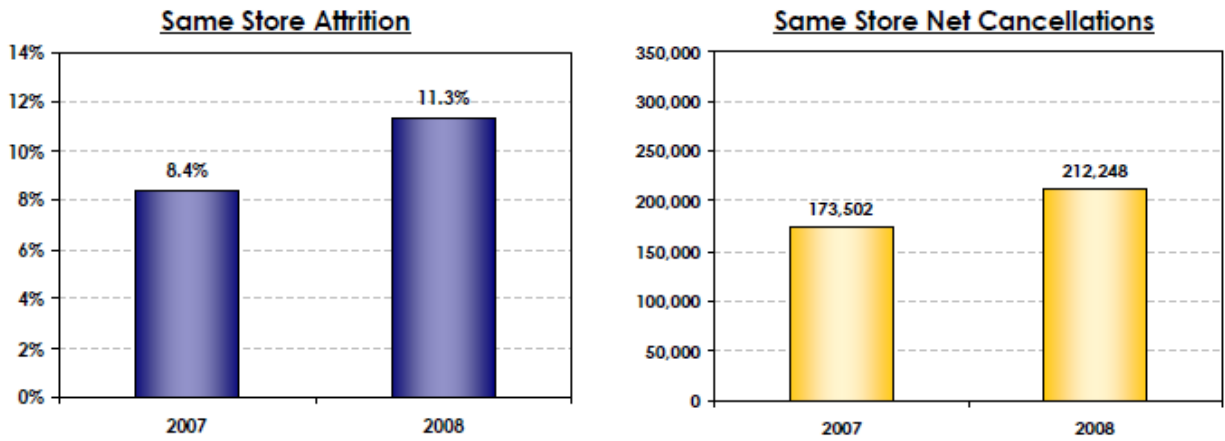
Avg. Group Occupancy on the Books⁽¹⁾



(1) Includes Gaylord Opryland, Palms, and Texan. For years 2005 – 2008. Represents points of group occupancy on the books at the beginning of a given year for future years

http://library.corporate-ir.net/library/72/726/72635/items/327708/2002A9CF-698B-4F03-BBC0-1ED8DA16D664_2009_RJIC_Gaylord_Entertainment_Final.pdf

Appendix E



Same Store includes Opryland, Palms, Texan and Opryland Radisson. Based on company data through 12/31/2008

http://library.corporate-ir.net/library/72/726/72635/items/327708/2002A9CF-698B-4F03-BBC0-1ED8DA16D664_2009_RJIC_Gaylord_Entertainment_Final.pdf

Appendix F



This model policy is intended for adoption by companies receiving emergency lending from the federal government.
If other companies are interested in adopting these guidelines, they may choose to alter metrics based upon industry size, company size and market sector.

Model Board Policy for Approval of Meetings, Events and Incentive/Recognition Travel

1. General policy statement: The CEO shall be responsible for implementing adequate controls to assure that meetings, events and incentive/recognition travel organized by the company serve legitimate business purposes and are cost justified.
2. All proposed meetings, events and incentive/recognition travel organized by the company must serve one or more specified legitimate business purposes (see representative listing attached). Each proposed meeting, event or incentive/recognition travel with a cost exceeding \$75,000 must be supported by a written business case identifying a specific business purpose.
3. Total annual expenses for meetings, events and incentive/recognition travel shall not exceed 15 percent of the company's total sales and marketing spend.
4. The amount spent for an employee performance incentive/recognition event shall not exceed two (2) percent of the total compensation of eligible participants or 10 percent of total award earners' compensation.
5. The process for approving meetings, events and incentive/recognition travel, and the procedures for assuring adherence to this policy, will be subject to independent audit to confirm policy adherence.
6. At least 90 percent of incentive program attendees shall be other than senior executives (as defined by applicable Treasury Department guidelines) from the host organization.
7. Performance incentives shall not promote excessive or unnecessary risk-taking or manipulation of financial results.
8. All internal meetings or events attended only by senior executives (as defined by applicable Treasury Department guidelines) and/or board members shall be devoted to specific business purposes, and participating senior executives shall be responsible for any expenses incurred for non-business related activities.
9. The CEO of the company shall certify to the board at least annually that the foregoing policies are being followed, and are sufficient to provide reasonable assurance that the company's expenditures for such purposes are not excessive.
10. These policies shall be subject to modification only with board approval stating the specific business rationale for the change in policy.

Developed by the American Hotel and Lodging Association, Destination Marketing Association International, International Association of Exhibitions and Events, Meeting Professionals International, National Business Travel Association, Professional Convention Management Association, Society of Incentive Travel Executives and the U.S. Travel Association in consultation with Maritz.

This model policy is intended for adoption by companies receiving emergency lending from the federal government. If other companies are interested in adopting these guidelines, they may choose to alter metrics based upon industry size, company size and market sector.

Examples of Legitimate Business Purposes for Meetings, Events, Incentive/Recognition Travel

As with all business expenditures authorized in these challenging circumstances, all proposed expenditures for meetings, events and incentive/recognition travel should be made to strengthen the competitive position of the company in the marketplace and position the company for the creation of long-term value and growth. Below is a representative list of legitimate business purposes for meetings, events and incentive/recognition travel.

- Effective product launches to educate sales force, channel partners and customers.
- Sales conferences and employee meetings to align vision, strategy and tactics.
- Training and staff development meetings – learning environments conducive to adult learning and professional development, improving participants' skills at their trade and/or their familiarity with the company's products or services.
- Employee recognition programs to motivate and reward employees for achievement and productivity.
- Professional conferences that provide networking, education and best practice sharing across companies and industries.
- Performance incentives with clear rule structures that are designed to motivate and reward high performers for exceeding established goals that generate incremental revenue growth for their respective organizations and that are beyond the investment in the program.
- User conferences for customers utilizing the company's products or services to obtain feedback, build networks, provide product training and capture ideas for enhancements to the company's product offerings.
- Product development events designed to generate feedback for research and development purposes.
- Corporate-sponsored events that further charitable purposes.
- Trade shows and similar events that bring prospective buyers and sellers together.
- Strategic, business and financial planning and review meetings.
- Employee meetings as a result of company mergers and/or acquisitions for the purpose of alignment of products, brands and cultures.

Developed by the American Hotel and Lodging Association, Destination Marketing Association International, International Association of Exhibitions and Events, Meeting Professionals International, National Business Travel Association, Professional Convention Management Association, Society of Incentive Travel Executives and the U.S. Travel Association in consultation with Maritz.

http://www.ustravel.org/resources/Public_Affairs/Model_Policy_09.pdf

Appendix G

It's Time You Joined The Movement



Keep America Meeting is a grassroots effort to draw attention to the important role meetings play in building successful businesses, as well as the vital role meetings, events and incentive travel play in the American economy.

Sign The Petition Now at www.keepamericameeting.org

<http://keepamericameeting.org/>

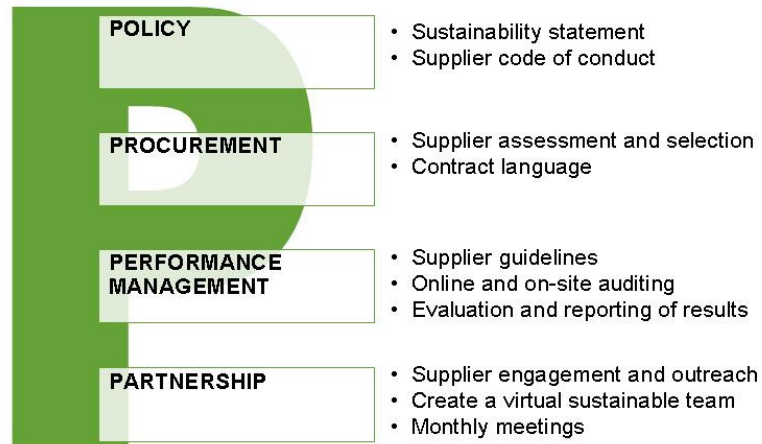
Appendix H



<http://keepamericameeting.org/>

Appendix I

Supply Chain Engagement



<http://lessconversationmoreaction.com/2009/04/22/4ps-for-reaching-out-to-your-supply-chain/4ps/>

Appendix J

