Using Data To Tell Your Meetings Management Story

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Many organizations for years have aggregated and analyzed key meetings management data metrics like negotiated venue savings and cost avoidance, food and beverage use and meetings policy compliance rates. But as meetings management and expense management technology mature and begin to accept application programming interfaces from other types of systems, meetings managers now have access to far broader streams of data that allow much deeper and wider measurement of the effectiveness of a meetings management program.

Using business intelligence platforms that aggregate data from multiple sources and offer tailored, real-time analysis enables users to analyze not just the basics of a meetings program but also more complex topics like planner productivity and contractual acceptance. The result is a more comprehensive assessment of the success of meetings initiatives, in light of organizational goals and objectives.

That was the theme of a November 2017 BTN Group webinar, sponsored by meetings management technology firm Cvent, featuring several meetings buyers and executives who detailed some of the methods they use to collect meetings data and measure performance.

Evaluating Sourcing Performance

"Measurement and data analysis are key aspects of improved enterprisewide sourcing," said panelist Lisa Palmeri, vice president of global enterprise solutions for meetings management firm Meetings & Incentives Worldwide, citing client initiatives.

Palmeri's team uses business intelligence platforms to collect data via APIs with several sources, and measures multiple aspects of sourcing performance including negotiated savings and cost avoidance on sleeping rooms, meeting room rentals, F&B and other services. She also measures meeting turnaround time—from initial request to execution—and sourcing quality, as defined by securing rates from requests for proposals and ensuring three viable bids for each event, among several other indicators.

Such a data-centric approach offers opportunities in budgeting, Palmeri said, allowing for

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displaying budgets that feature large buckets of projected spending—useful for securing approval—all the way down to line-item budgeting that details each expenditure with each vendor.

"This is where the devil is in the details: Just being careful that everyone is entering the data consistently and having established business rules that say that every time, I want you to track this information with or without taxes and gratuities, for example," Palmeri said. "Having careful thought around that is going to be important in setting up your budget data."

Palmeri's approach also considers a planner's workload, both in the amount and complexity of their assigned events, in distributing new work among planners to help ensure effective sourcing. Similarly, panelist Linsey Giant, meeting and events manager for health insurance firm Anthem Inc., uses a business intelligence tool to help analyze meetings and human resources data to improve meetings workforce management.

Mining and Presenting the Gold in Data

"We were sitting on a goldmine of data but didn't realize how powerful it could be until we found a tool that could aggregate it and display it in a useful, real-time way," Giant said. Both Giant and Palmeri use APIs to data visualization tool Domo.

An in-house business analyst helped Giant's team assess individual planner workloads, considering the complexity of the meetings while also taking into consideration planners' personal time off and travel, to determine the best assignment of new work. The result, Giant said, is significant time savings and a healthier workload balance among the team.

Anthem also has introduced an API to interface between its meetings management and expense management tools to improve budget reconciliation and prevent duplicate data entry.

Measuring Compliance, Efficiency and More

Like Anthem, technology giant Cisco Systems has a mature, companywide strategic meetings management program with very high policy compliance. But unlike Anthem, where meetings reports to procurement, Cisco's SMM program resides within the corporate marketing department.

"Because SMM sits in marketing but we also service needs for the rest of the company, it means we have to have the normal metrics and measurement for the overall program, as well as some customized services and metrics for marketing," said panelist Carolyn Pund, Cisco global strategic meetings & technology manager.

As such, cost savings aren't necessarily a driver for some of the data Pund's team tracks and measures, including internal service-level agreement performance, internal response time and the efficiency of the SMM team.

Cisco, however, also uses data to track and assess the performance of its supplier partners. For hotels, among other metrics, Pund's team tracks hotel compliance with Cisco's master meeting contracts. "If a property is redlining your whole contract, it defeats the purpose of having a master contract," she said.

Giant and Pund each stressed the importance of using data to create high-level reports for senior executives, with limited detail but the ability to drill down for more if needed.

"Have a good understanding of your company culture, and talk to other managers to get a feel about how your C-suite likes to view information," Giant said. "They may hate certain formats, so you don't want to turn them off the moment you open a PowerPoint or pull out a printout." Ask senior managers what they want to track and what's important to them, panelists said.