

Strategic Meeting Audits: Leveraging Data to Improve ROI

By Aaron D. Wolowiec

Are you under the impression that all associations are experiencing diminished attendance at their in-person events? Has your organization's meetings function experienced a year-over-year revenue decline - however slight - since the 2007 recession?

If you've answered yes to one or both of these questions, 2014 may be a great opportunity for your organization to conduct a strategic meeting audit. We need only look to ASAE to learn that at least three signature in-person events were stronger than ever within the last year:

- ▶ Highest Attended ASAE's Great Ideas Conference in History; Attendees Learned How to Turn Ideas into Action
- ▶ ASAE's Technology Conference & Expo Hosted Successful New Learning Format, Increased Attendance
- ▶ Highest Number of Association Executives Attended 2013 ASAE Annual Meeting & Exposition Since 2008

So I'm sure you have some questions. For example:

1. What does a strategic meeting audit look like?
2. What is the first step in initiating this type of audit?
3. Who should be involved in the process?

Let's start by identifying the key players. In my opinion, this isn't a job only for the senior management team. Nor should the meeting professional conduct an audit in isolation. Rather, the association CEO/executive director, senior executives, meeting professional and anyone else responsible for the successful implementation of programs or events should be invited to the table.

Additionally, I'll advocate here for supplier participation. Although this individual - or team of individuals - may not be involved during the preliminary discussions, I believe it's important to include industry partners early on both to encourage diversity of thought and to promote better collaboration and decision-making during the planning and implementation of programs.

Next, let's identify step one. After all, getting started is generally the greatest barrier to the implementation of most projects. As a CMP (certified meeting professional) preparation course facilitator, I'll borrow a page from our participant reading materials: Identify event goals and objectives. For those who know me, this has sort of become my mantra.

It seems simple and obvious, but this very important first step is often overlooked. Many meeting professionals simply do not take the time to set goals and objectives for events they inherit (they tend to focus more on program maintenance), nor do they comprehensively evaluate these events using a variety of financial and non-financial indicators.

It's not that they don't want to; they either don't know how, don't feel empowered or have limited resources. And while a handful of industry tools already exist to support these planning and evaluation efforts, they are tedious. And let's be honest - this often prevents adoption. Unfortunately, failing to set goals and/or evaluate success perpetuates the status quo and inhibits organization growth and member ROI.

If only we could leverage the right data to elevate the quality and sophistication of our programs, build the reputation of our signature events, improve our bottom lines and enhance member outcomes. Believe it or not, there's a way. When establishing goals and objectives, there are at least four key indicators that should comprise the strategic meeting audit:

- ▶ **Onsite Experience** - What experience do you hope to deliver to attendees, exhibitors, sponsors and speakers onsite? What must you implement to make this happen?
- ▶ **Financial Performance** - What are your revenue and expense targets? Does event pricing reflect the projected profit margin?
- ▶ **Relationships/Engagement** - How will you create opportunities before, during and after the event to encourage meaningful relationships among participants?

- ▶ **Transference** - How will you help ensure information and knowledge presented onsite is retained by attendees and applied to their workplaces?

Following each event, meeting professionals should evaluate actual performance and identify areas of opportunity for the future. Quarterly, meeting professionals should then use the aggregate results to drive continuous quality improvement efforts and annually this data should be used to help draft the organization's meetings budget.

Ultimately, it's about improving ROI both for your organization (i.e., financial performance, member engagement and alignment with the organization's mission and strategic plan) and for your members (i.e., learning, networking and value). ☞

Aaron Wolowiec is founder and president of Event Garde, a Michigan-based professional development consulting firm. Event Garde works with association leaders who want to deliver dynamic, meaningful and compelling education and networking experiences. eventgarde.com, 616-710-1891. Aaron is scheduled to speak July 13-14 during the 2014 AENC Annual Meeting at the Marriott Charlotte City Center.



Celebrating 50 Years!

Oceanfront Wrightsville Beach, NC | 1.800.541.1161 | www.blockade-runner.com

