



# Goyang Mice Forum 2019

Conferences today and  
tomorrow

# ICE Breaker

Who are you?

1. Mountain or Ocean?
2. Early Morning or Late Night?
3. Last Minute or Well in advance?
4. New York or Hawaii?
5. Lead or follow?





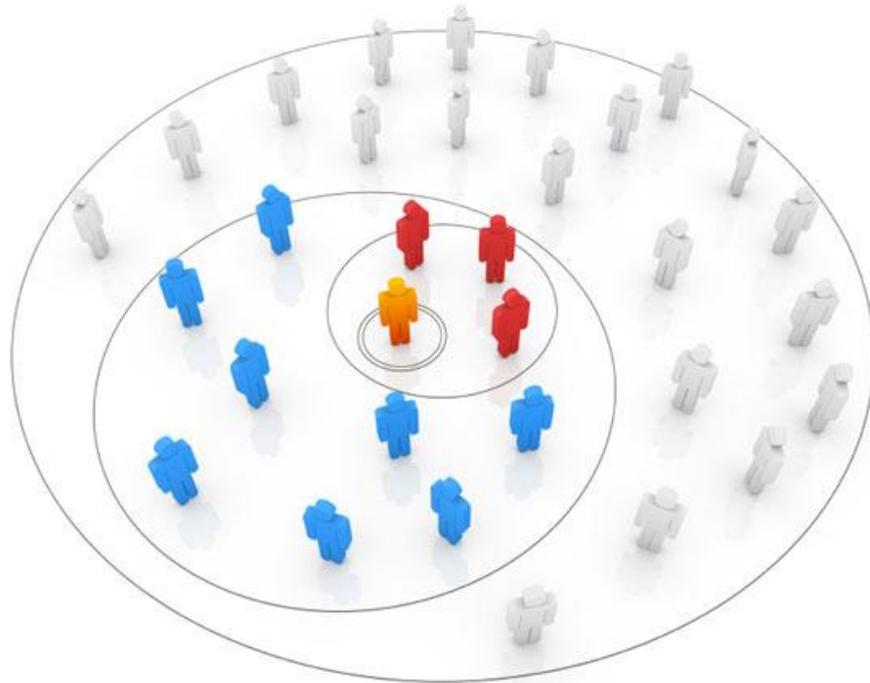
# 1. The Evolution of a Service Company



## 2. Digitalization of the industry



### 3. New audiences with different needs



## 4. TED like Speaker Experiences



## 5. Sponsor Restrictions and Budgets



## 6. Changing Association Models



Where does the PCO fit in



## Before

Plenary session  
Concurrent session  
Poster presentation  
Satellite symposia

## Today

Plenary session      Patients  
Concurrent session      Joint sessions  
Satellite symposia      Open space  
Poster presentation      Working Groups  
Meet-the-expert      Focus sessions  
Breakfast session      Meet the Trialist  
Hands on      Hubs  
State-of-the-art      Open space  
Live sessions      User groups  
Read-with-the-expert  
Task Force meetings      ...



# ENGAGING DELEGATES FOR INTERACTIVE EXPERIENCE

We live in a society where we're encouraged to interact rather than passively sit back and watch.

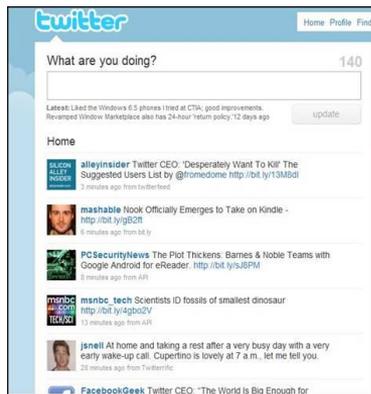
*Raconteur Media Ltd.  
May 2013*



# OUR TOOLS

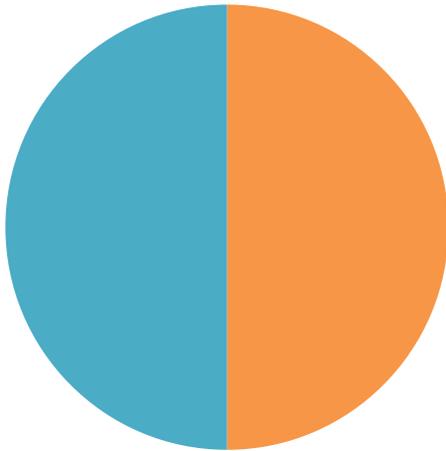


# OUR TOOLS



# OUR AUDIENCE

**Our culture is influenced by two major factors**

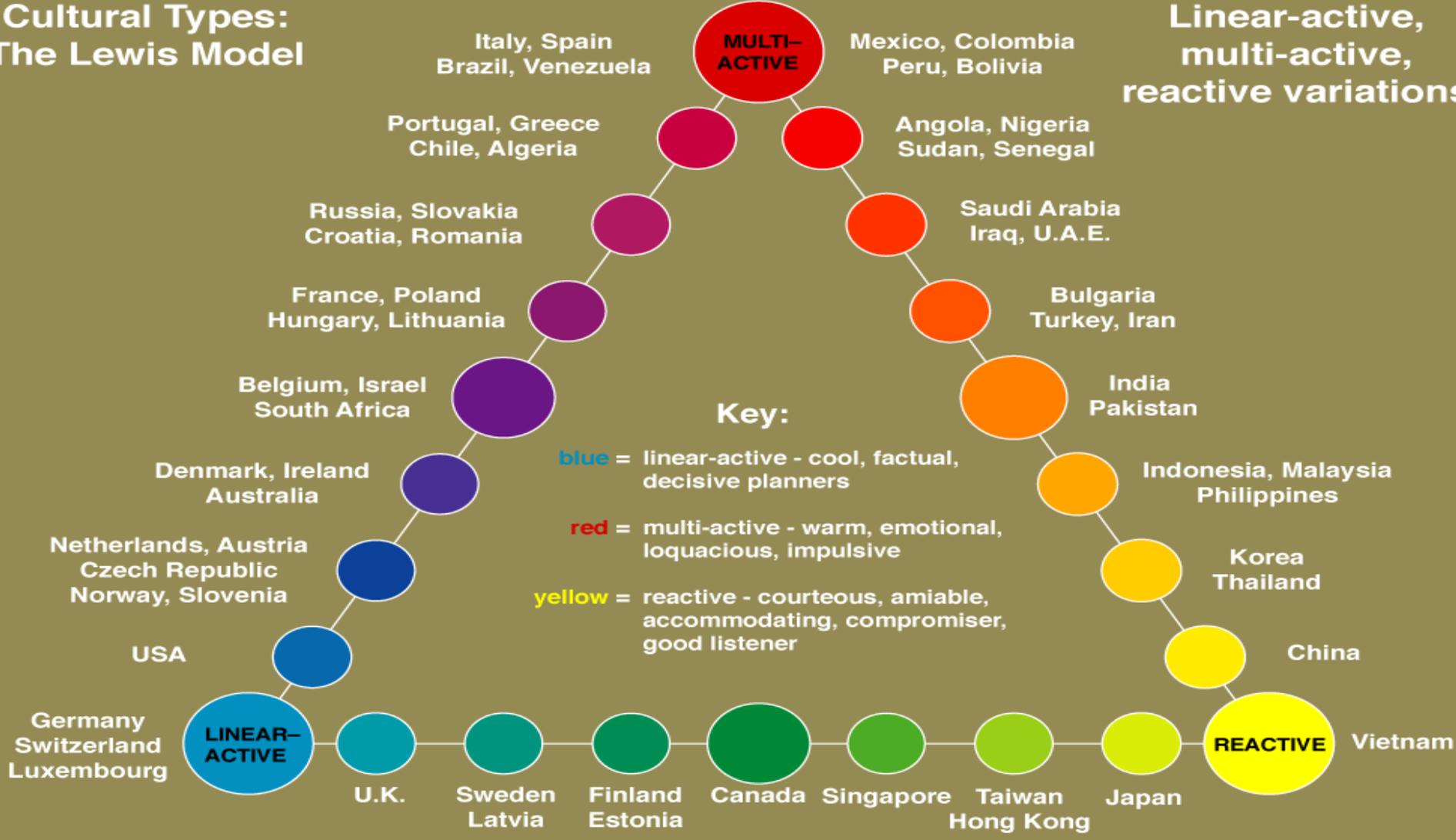


- Greater cultural background
- Personal background and identity

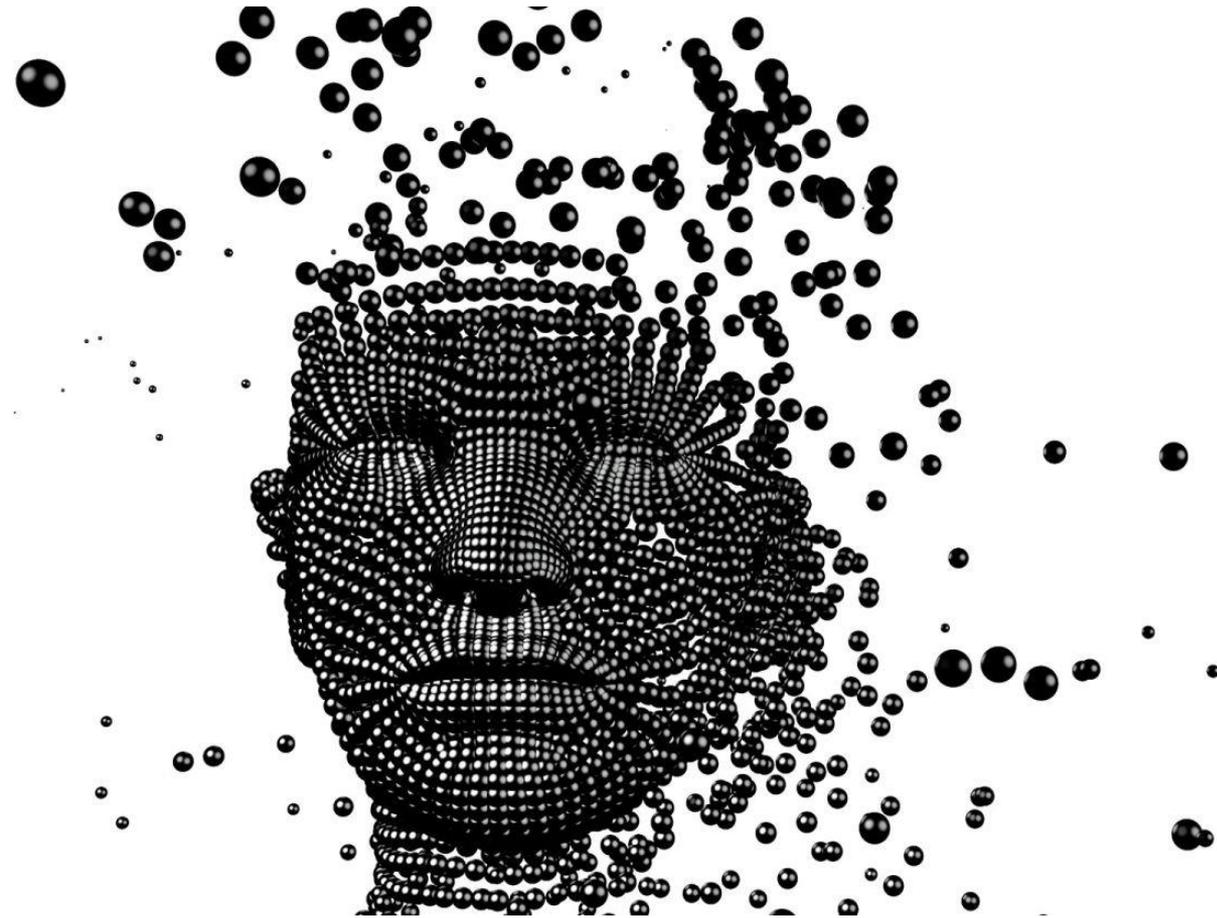


# Cultural Types: The Lewis Model

Linear-active,  
multi-active,  
reactive variations







Take a minute to  
reflect what  
defines you



# Impact on meetings

Communication

Expectations

Integration

**EMBRACE CULTURES**



# OUR RECIPE

- Tools
- People
- Topic/Specialty

# ONE SIZE FITS ...













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on air





# NISSAN

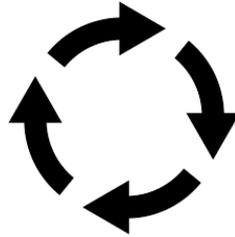


# THE HOW





meeting support



Event lifecycle



objectives



Science > WOW effect



measurement



stakeholders



JUST A FEW EXAMPLES



C2

Melbourne



SXSW

Travel Services , Meetings & Events

# How South by Southwest Crowdsources New Programming Ideas

Greg Oates, Skift - Jul 13, 2016 7:15 am



# EULAR - Rheumatology



Global  
Rheumatology  
Community

@GlobalRheumatologyCo  
mmunity

Home

Posts

Photos

About

Community

Create a Page

We are an online community  
focused on providing  
rheumatology education,  
awareness, and research.



Like Follow Share ...

Send Message

## Posts



Global Rheumatology Community

December 29, 2017 at 11:20am · 🌐

Do you have #TennisElbow? Believe it or not, exercises can help! Here's what to do.



Community

Very responsive to messages

Community

See All

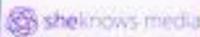
Invite your friends to like this Page

199,579 people like this

200,161 people follow this

# BLOGHER17

#BLOGHER17

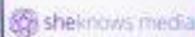


#BLOGHER17



sheknows media

#BLOGHER17



#



# IMEX FRANKFURT



Meet Frank, our AI powered chat bot developed as part of the IMEXlab. He's here to help answer your questions about IMEX.

Don't worry if Frank is unable to answer your question. We'll make sure a human team member is here to help you.

You can chat with Frank on our website and on our Facebook Page.

*Frank is powered by Sciens.io*



CO-PRESENTERS:

VOYAGER



PayMaya

# GEEKS ON A BEACH

BY TECHTALKS.PH

THANK YOU  
FOR JOINING

GOAB 51

PALAWA



**SLUSH SINGAPORE**

**SEPTEMBER 19, 2017**

# CAMPUS PARTY



# OUR RECIPE

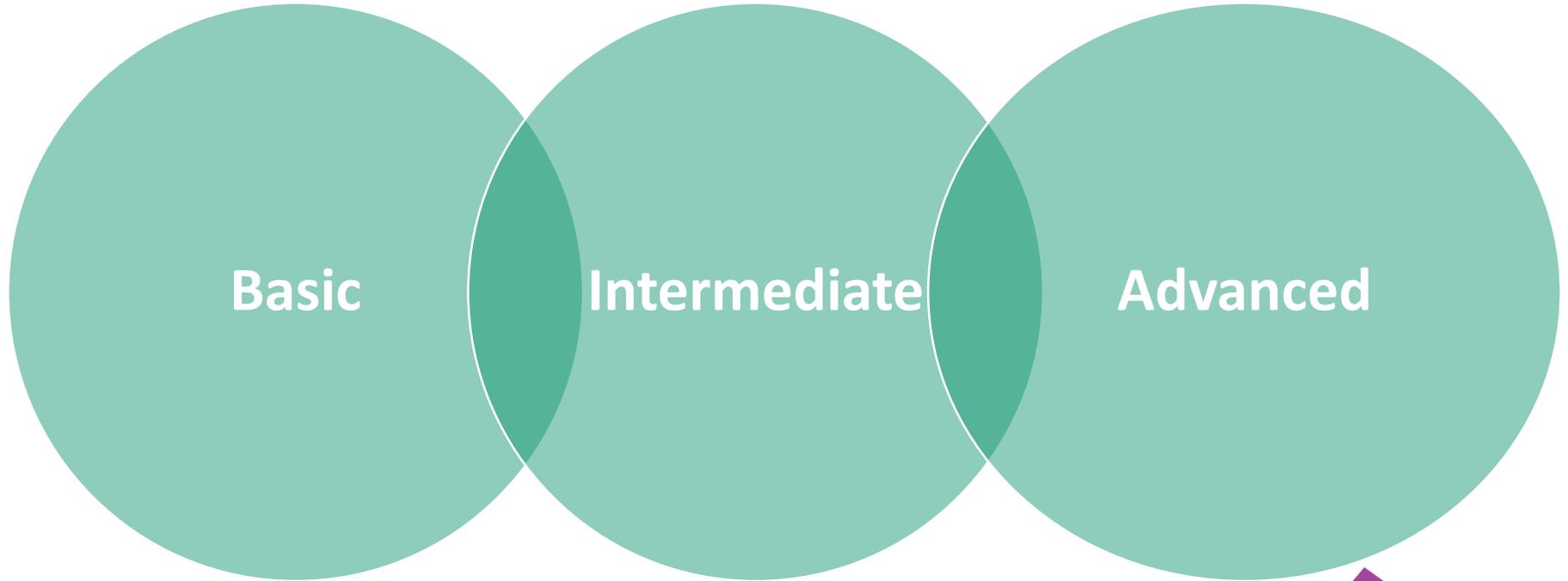
- Tools
- People
- Topic/Specialty
- Presentation Style

**Informative  
Motivational  
Influential  
Discussion**

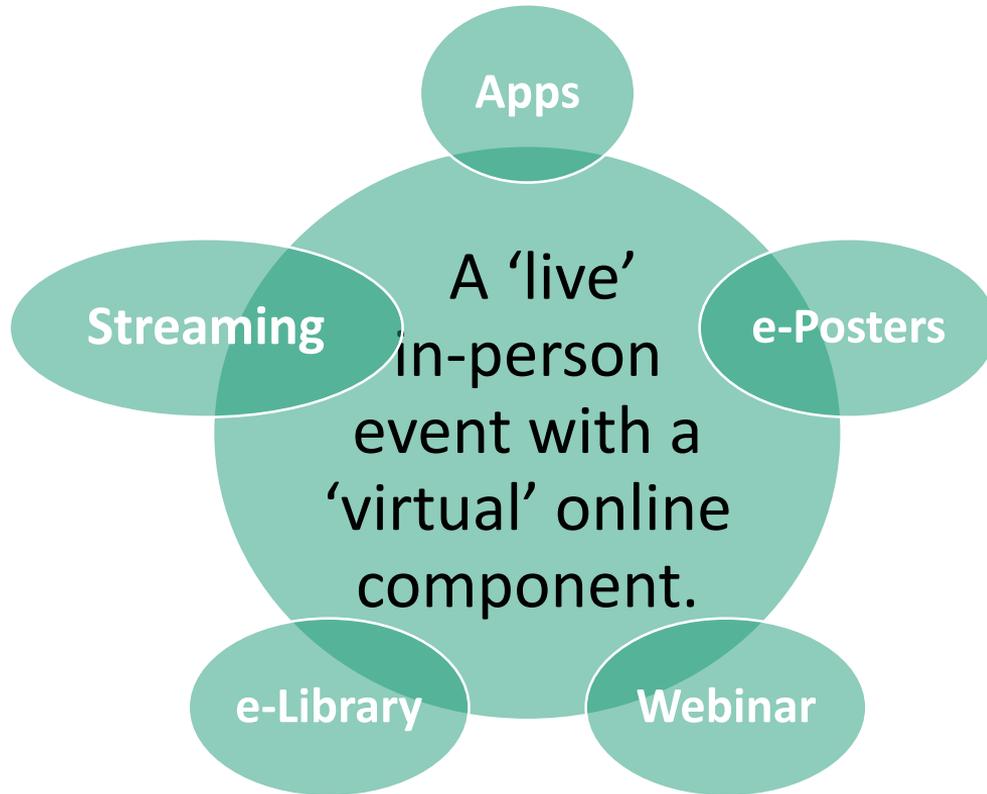
A photograph of a TED talk stage. The background is a large screen displaying a star field with a prominent yellow star. The word "TED" is written in large, red, 3D letters on the stage. A speaker is standing on a red circular rug in the center of the stage. The audience is visible in the foreground, and the overall lighting is blue and purple.

**TED**

# Tailored Learning



# Hybrid Meetings



# The Snowball Effect



Pre-Conference Teasers



CONFERENCE 1



Highlights Webinar  
Launch Virtual Library



Social Media Strategy  
Information Campaign

Pre-Conference Teasers  
Hot Topic Webinar



CONFERENCE 2



Highlights Webinar  
Hot Topic Webinar  
Add to Virtual Library



Social Media Strategy  
Information Campaign  
Membership Management

Pre-Conference Teasers  
Hot Topic Series



CONFERENCE 3



Highlights Webinar  
Hot Topic Series  
Add to Virtual Library



Social Media Strategy  
Information Campaign  
Membership Management



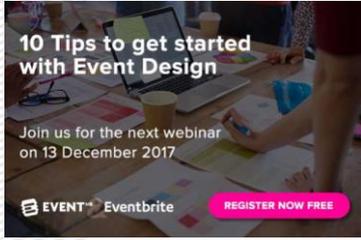


# WHAT'S OUT THERE





## Webinars | articles | blogs

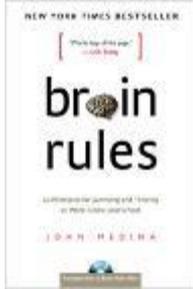
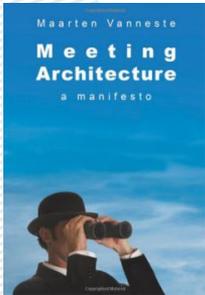


### Event Design Principles to Create Stunning Meeting Experiences

By DAVID EPSTEIN ON DECEMBER 08, 2015



## Event Design Organisations



## Books and Authors

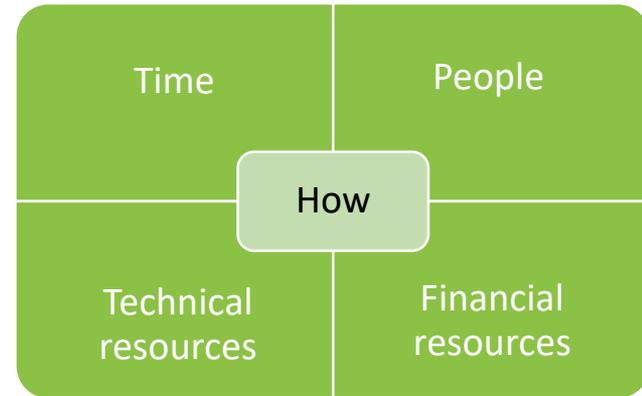
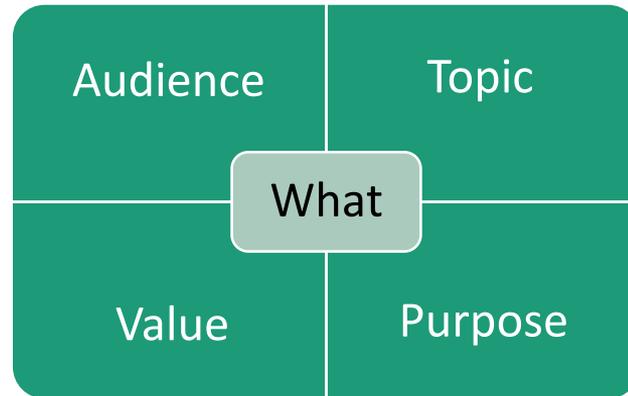
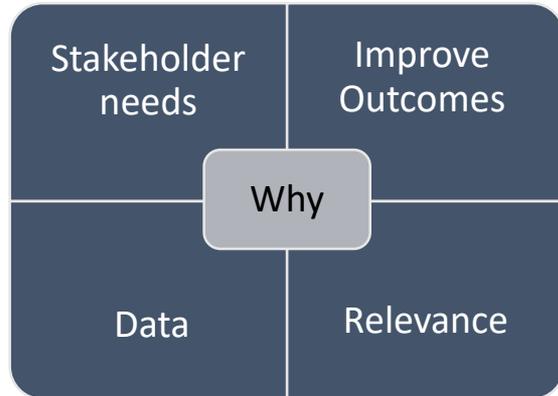
## Professional Training Companies

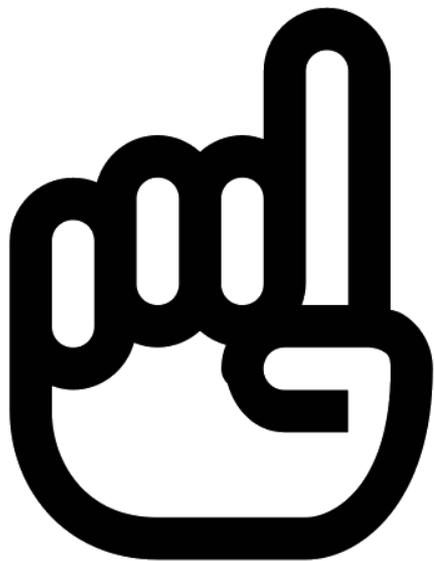


# WHERE TO START



# Evaluate your need





But ...





1. It won't fix what can't be fixed
2. Engaging audiences is painful
3. Ideas are easy, implementation is hard
4. Event design is not (just) about sofas
5. ... neither (all) about technology
6. Complexity as the new normal  
(multicultural, multi generational, o2o etc  
... )



# Group Discussion

- What are the biggest take aways in terms of meeting design
- Which design trends have you seen implemented?
- What is the customer expectation in terms of Meeting Design?

# Part 2

## FINANCE AN PRICING







## Collecting Information



# Key Considerations

- **Bottom Line Target**
- Minimum? Maximum? Mandatory?
- **Likely Attendance**
- Conservative
- **Seed Funds**
- Amount needed? Availability?
- **Tax regime**
- Operating Rules



# Income

- **The Past**
  - Registration fees & categories
  - Sponsorship
- **The Present**
  - Economic climate
  - Fees for competing congresses
  - Sponsorship guidelines
- **The Destination**
  - Appeal, accessibility

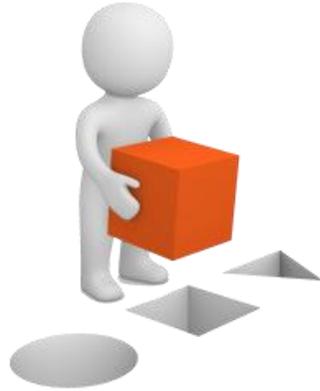


# Expenditure

- Guidelines to adhere to
- Client's vision & resources
- Essential or discretionary
- Suppliers' costs
  - Start with estimates, replace with quotes
- Contingency



# Organising Information



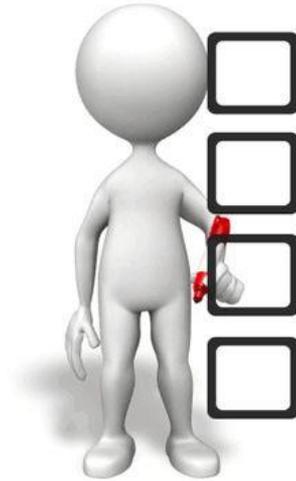
# Budget

- Captures in one document
  - Income
  - Fixed Costs
  - Variable Costs
  - Profit/Loss Calculation



# Income – Tips

- Registration fees
  - Include all categories, estimate %s
- Sponsorship
  - Be realistic! Base it on research.
- Exhibitions
  - Don't expect 100% sales
  - Make prices affordable
- Other
  - Include sales, e.g. social function, workshops, field trips



# Fixed Costs – Tips

- Replace estimates with quotes
- Use your checklist
- Think of everything: review the ‘lead up’ and the ‘on the day’
- Include a contingency: reduce over time as costs are confirmed
- Update and fine tune



# Variable Costs – Tips

- Use quotes rather than estimates
- Include entitlements for complimentary registrations
- Check cost of dinner includes guests
- Match to numbers advised to caterers



# Cashflow – Tips

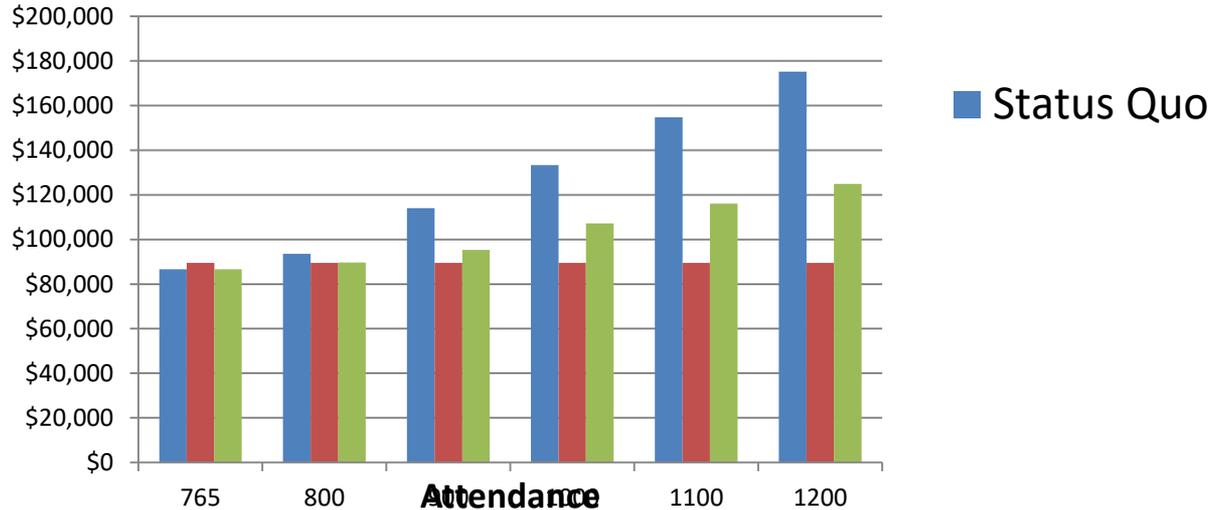
- Link to budget
- Double-check calculations  
(ending cash must match profit)
- Include sales tax
- Accurate timing is everything



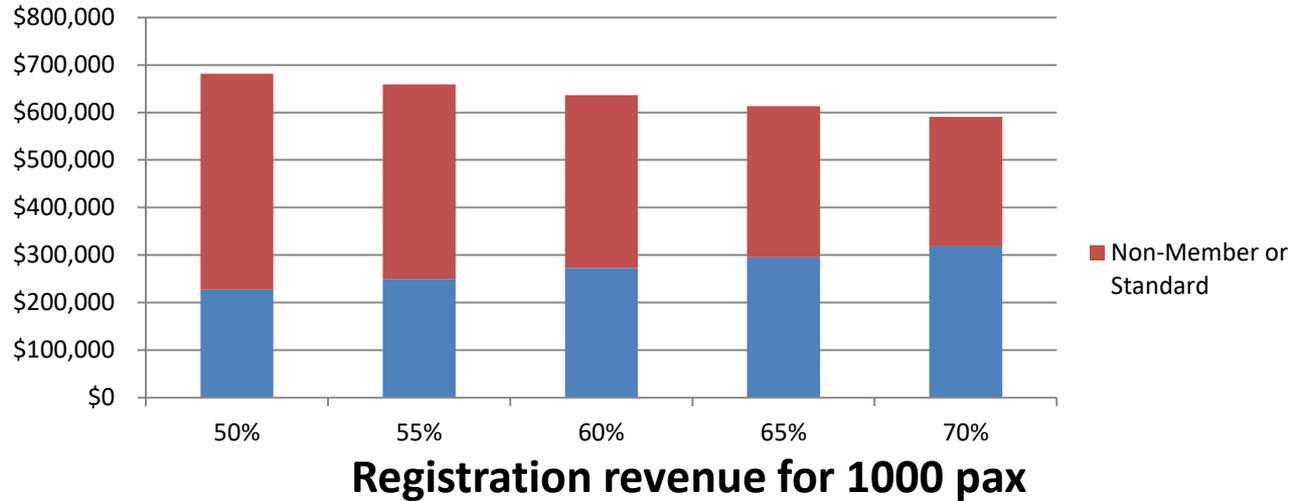
# Using Information



# What will be the impact on profit from changing registration fees?



What will be the reduction in profit as the number of member registrations or earlybirds is higher than expected?



# Financial Management Service

- Context
- Skills
- Process
- Tools
- Monitoring



# Let's think...

- What is the greatest value of a PCO?



# Theory...

- Three types of client work (\*)”
  - Brains
  - Grey Hair
  - Procedure Projects

(D. Maister - Managing the Professional Service Firm)



# Theory

- Clients seek three key benefits from a service company:

**E**

**E**

**E**



# Theory...

- Two important trends:
  - Clients become more sophisticated
  - Evolution through the 3 E's is becoming very rapid



# Theory...

- Lessons learned:
  - Company: consistently select your “E”
  - A consistent image = a valuable asset
  - Underestimating a practice life cycle
- There is a need for all 3 E's } choose, & apply the right management style



# Your “E” determines your offering...



# Business Models for PCOs > Fee models

- Different legal and financial outcomes arise from each model



- As a **principal**: engaging the suppliers in its own name
- As an **agent**: engaging suppliers such as venue, audio/visual, catering, talent etc. - the client signs off on any contract
- As a **consultant**: providing services; providing advice but not getting involved



# Most common management fee models



Fixed management fee



Fixed management fee + a variable fee based on performance/results



% of the total income of the congress



% of total surplus (profit) of the congress



% of total expenditure of the congress



per hour/person



per service area

Often it is also a combination of more than one of these pricing structures



# Quantify your value

- Quantifying your value means translating **your competitive advantages** into **financial customer benefits**



Your competitive advantage must deliver quantitative and/or qualitative benefits to your association client

**Quantitative benefits:**

- Revenue/margin improvements
- Cost reductions
- Risk reduction
- Growth

**Qualitative benefits:**

- Ease of doing business
- Increasing connections
- Focus on primary and core tasks
- Relationship building
- Success of the organization
- Development



# What associations are looking for:

## Relationship

- ⤵ Trust
- ⤵ Partnership
- ⤵ Sharing strategic goals
- ⤵ Gain competitive advantage
- ⤵ One point of contact
- ⤵ Dedicated team

## Finance

- ⤵ Model including profit/risk sharing
- ⤵ Sharing financial risk
- ⤵ Pre-financing congress activities, interest free
- ⤵ No additional services charges
- ⤵ Fiscal advice (VAT management and processes)



Your price is your most important profit driver – it needs attention

- Pricing power depends on your contribution towards your client's ultimate business objectives
- Document the value you bring to your client
- Show your differentiators: true customer orientation, staff skills, flexibility, innovation, knowledge, memorable experience, case studies
- Give your client intelligent options
- Benchmark yourself and...



# The VALUE mantra

It's not how little you pay,  
it's how much you get

*The usual modus operandi is to  
seek price reductions that provide  
immediate gratification rather  
than buying best value*



# Thank YOU!

- Questions?



# Exercise

- Articulate your value proposition in 1–3 minutes

Value is what you get for what you give



---

# Part 3: How Do Clients Make Decisions?

**Mathias Posch**

---



# 5 Questions to Ask

???



# Question 1: Who is the Client?

- Follow Up Question - what is your viewpoint?

PCO Owner



CVB

Sponsorship Sales

Venue



# So the client is...

- An association
- A scientist
- A potential delegate
- A pharma company
- A PCO
- ...



# Is It Either/Or?

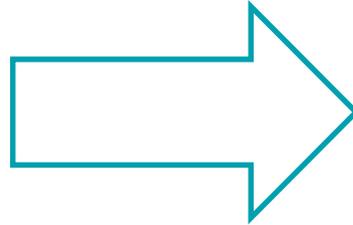


# Question 2: How Does A Client Define Success?

- What is the goal?



# How do we get them there?



# Question 3: Who in the Group Makes the Decision?

PCO, Executive Office

Professional

(3 Fs)

Facts and figures

Finances (bottom line)

Future (strategy of the association, congress)

General Assembly, Membership

Emotional

(3 As)

Attractiveness of destination

Access

Affordability

Executive Council, Board

Professional & Emotional

(3 Ps)

Professional evaluation

Personal Preferences

People involved in the bid



# Case Study



Question 4: Based on all this –  
what do we get evaluated on?



# What Clients Ask For in RFPs:

- Capability
- Financial viability
- Experience in similar projects
- Size and structure of team
- Accreditation
- Transparent fee structure
- Long term commitment
- Quality assurance procedures
- Approach to likely risks
- IT capability
- Financial management skills
- Any outsourced services



# What They Really Want to Know

- Do we share their vision?
- Do we have experienced staff?
- Can we commit long-term?
- How good is our local knowledge?
- Are we good negotiators?
- How responsive will we be?
- How good are we at managing deadlines / volunteers?
- Do we know when to refer a query or issue to them?
- What is the process of resolution if we are not performing as expected?

services and costs clearly described



...but most of all, they really want  
to assess:



...whether they  
can trust us.

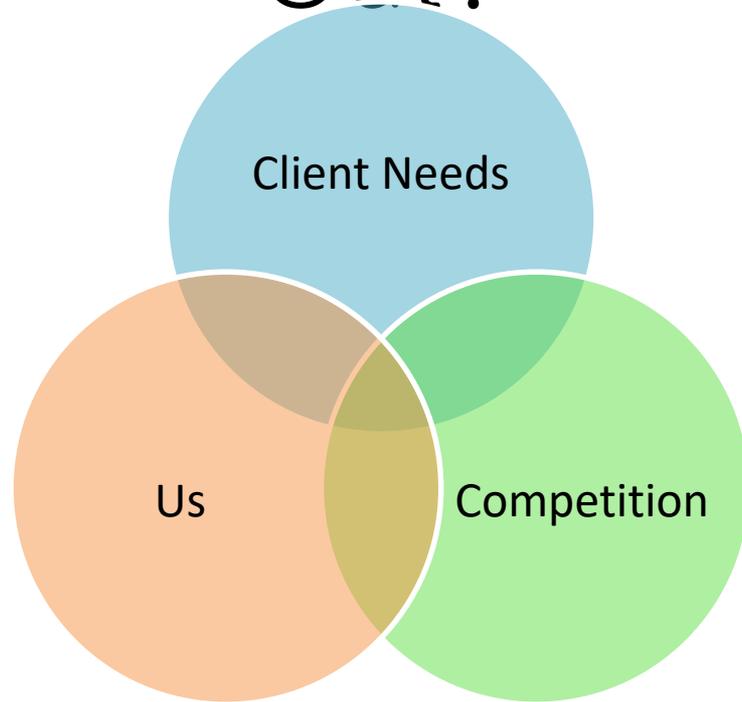


# Smart questions to ask...

- Yourself
- The Client
- The “red team”



# Question 5: How Do I Stand Out?



# Immediate Questions or Feedback?



# How does Korea stand out?

- What unique challenges does Korea face when it comes to international conferences?
- What are the unique offerings Korea has that can win clients over?
  - On a professional level
  - On an emotional level



# Specific client concerns

- Let's assess
  - Is this a relevant concern?
  - How should we address this issue PROACTIVELY
  - How should we address this issue REACTIVELY (when confronted)
  - What can we do as a company/industry to address this in the LONG TERM?



My delegates will have trouble  
getting around with English only



The Greater Seoul area is so busy  
that my delegates will have  
difficulty getting around on time



The Korean culture is difficult for  
Westerners to adjust to



The hierarchies and ways of doing business are cumbersome and difficult to navigate



What other concerns are you facing?



A close-up photograph of an adult hand holding a child's hand. The adult's hand is on the left, and the child's hand is on the right, wearing a blue and white striped sleeve. The background is a soft, out-of-focus green, suggesting a natural outdoor setting. The text is overlaid on the right side of the image.

# Korea's winning formula...

**credibility**

**reliability**

**intimacy**

**low self-orientation**

# Summary of the day

- What have you heard today that is new?
- What will you be able to use when you return to your office?
- What do you not agree with?
- Have you identified somebody who deals with the same issues you do?