

Better efforts needed to promote value of business events

A Q&A session with Leigh Harry, President, Joint Meetings Industry Council.

Has it been a year of recovery in the industry?

Not as much as we had hoped. The slow pace of recovery overall was reflected in the industry with many sectors failing to show much improvement. There were bright spots in the association area where events seemed to carry on as scheduled while corporate and exhibition activity was subdued. But there are signs of improvement.

Is this all about the economy?

Aside from this, we are seeing the industry evolving independently. More attention has been given to industry economics and management as a result of changes in the way clients are managing events after a round of downsizing and outsourcing. At the same time, both delegates and the organisations to which they belong are becoming far more interested in hard measures of ROI to justify their investment in and attendance at events. There has also been much experimentation with alternative formats such as virtual meetings.

What are the biggest remaining challenges?

Overall, it is the importance of being able to show ongoing relevance in a time when everyone is sensitive to the need to demonstrate value. We need to be able to show clearly how meetings, conventions and exhibitions drive economic and professional development and add value to the business process. In particular, we will have to be able to show how face-to-face activities create better outcomes than the electronic alternatives.

Is technology more of a threat?

It is hard to say at this point. While much of the new technology can enhance the value of face-to-face events, it also offers an increasingly attractive alternative for some types of meetings. The key is to evaluate and promote the virtues and benefits of personal interaction. In the end, I think there will be a place for both forms of communication.

Are there prospects for improvement?

As the economy continues to improve, so will the fortunes of the industry. There is evidence of pent-up demand, particularly in the corporate area, that may



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result in a burst of activity once finances regain their strength. Much depends on how such things as spending cuts, changed booking procedures and demands for increased levels of service that came about during the recession react to improving economics. It also depends on how new factors such as a growing concern over sustainability may affect where and how often meetings are held.

What could the industry be doing better?

More than anything, the industry needs to do a better job of leading the effort to measure and communicate the importance of what meetings, conventions and exhibitions achieve – not just in terms of financial returns, but also in terms of what these events do to drive global economic recovery and advancement. There was a point not many months ago where many people regarded meetings as a drain on finances rather than a key factor in building business and the professions. Clearly, many decision makers still don't get it.

How has Australia fared in relative terms?

Australia's meeting industry rode out the global recession in far better shape than many other countries, and we have continued to show good strength through the recovery. An indicator of this strength has been new investment in event infrastructure.

What were the reasons for this?

There were really three reasons for this strength. The first was that our national economy fared far better than most. Secondly, we have strong links to many parts of the Asian market, which stayed strong and has been leading the recovery in many respects. Third, we have always made an effort to diversify our business base.

Is this a good time for the industry?

It is a time of change and of

challenge, which is typically a time of opportunity as well. We will all have to stretch our creativity and be prepared to adapt to new conditions in order to succeed, but this is healthy in any industry. We

have seen many years of pretty consistently good times, and having now to rise to some new challenges will make everyone far better prepared for the ongoing and inevitable challenges of the future. ■

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