



JOINT MEETINGS INDUSTRY COUNCIL

JMIC Conference Addresses Industry Value Proposition

As global economic uncertainties continue, a shift in perception that has taken place within the meetings industry over the past few years is becoming more important than ever. That shift – to a view that meetings are primarily about economic and professional development and only incidentally about leisure travel – is critical in a time when both businesses and governments everywhere are setting priorities on the basis of which investments are most likely to result in measurable contributions to economic recovery.

In this environment, meetings, congresses, conventions and exhibitions and the roles they play in promoting innovation, investment, knowledge transfer, research and business development need to be seen as key elements of an economic strategy – particularly by governments who have made major investments in infrastructure like convention centres – rather than just a way to increase visitor revenues.

But recognition of these benefits is not enough. To be convincing and able to compete with other government and business priorities, they need to be demonstrable – which in turn requires a credible and defensible means for measuring and presenting the values such events contribute to the overall economy. The catch is that these broader values simply don't easily lend themselves to direct measurement.

As a result, there has been a tendency to measure industry benefits exclusively on the basis of the immediate economic impacts that arise from delegate and exhibitor spending simply because this is the easiest to calculate with the available data. So by definition, we have systematically undervalued the importance of our industry in terms of those factors that are of the greatest importance in today's economic and government policy environment. And as long as we remain unable to demonstrate our overall contribution to economic development we will find it harder to get the level of attention and investment we need to prosper into the future.

This challenge – and opportunity – was the focus of a very unique conference held earlier this year at the Royal College of Physicians in London. This event brought together not only senior representatives of the industry but a range of academics, government policy experts, media, medical and other professional organizations and those familiar with the economics of business in order to take a multi-dimensional view of the situation and to make recommendations as to how the industry could better measure, document and present its value proposition.



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The purpose of this wide range of participation was to ensure that the value questions were addressed not only from an industry perspective but also through the eyes of those who represent both the major "users" of meetings and those with the skills required to both calculate and communicate the value proposition. The results are of importance to everyone in the industry as they suggest the steps that will have to be taken to create a credible and comprehensive assessment of the role we play in supporting and advancing the global economy.

Over the course of two days, participants reviewed a range of both current and potential value estimation models, including both economic impact measures and those associated with meetings "outcomes". Amongst the major conclusions were that:

- The industry needs to advance a strong, consistent and defensible value proposition in order to compete successfully for government funding and policy attention
- There is a need to link the industry value measurement process to current government and business priorities for economic growth and diversification in order to demonstrate relevance
- Although meetings "outcomes" represent the real reason meetings and conventions are held, not enough attention has been paid to their value because they are not as easy to measure
- The current wide variation in economic impact models, particularly at the local destination level, means data is often inconsistent and therefore less credible.

The Conference concluded with a workshop session in which participants collaborated on developing a series of recommendations as to how the industry could advance its value proposition in both the economic impact and value-added outcomes areas. Amongst the key recommendations were:

- To carry out an inventory / comparative analysis of existing valuation models and develop a means for achieving greater consistency amongst these
- To encourage the development of local applications for economic impact models in order to generate better data for use in individual communities
- To create a protocol for assembling value-added "output" values with emphasis on the use of case studies and examples to illustrate major areas of benefit



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- To identify key audiences along with their priority information requirements and develop a communications “tool kit” to assist in this process, and
- To encourage event owners to assume a more active role in measuring and communicating value

The Conference achieved its objective, which was to get a broad-based assessment of current value-measurement methods and to identify the steps that should be taken to make them more effective and compelling to key industry audiences. The challenge now will be to use the insights and ideas assembled in this way in order to move forward in a coordinated way.

The ideal outcome will be to advance a better and more prominent value proposition for the industry as a whole while at the same time devising the tools and strategies to support local industry representatives to tell their own story as effectively as possible in their respective communities. This is the challenge JMIC and its member organizations will now address – and the results will determine how effectively we are able to take a position as a recognized factor in global economic development.

JMIC members include:

AACVB (the Asian Association of Convention and Visitor Bureaus)
AIPC (the International Association of Congress Centres);
COCAL (the Latin American Confederation of PCO and Related Companies);
DMAI (Destination Marketing Association International);
ECM (European Cities Marketing);
EFAPCO (the European Federation of Associations of Professional Congress Organizers);
EVVC (the European Association of Event Centres);
IAPCO (the International Association of Professional Congress Organizers);
ICCA (the International Congress and Convention Association);
MPI (Meeting Professionals International);
PCMA (the Professional Convention Association Management Association);
SITE (the Society of Incentive & Travel Executives) and
UFI (the Global Association of the Exhibition Industry).

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