



a success story

Client Achieves Sourcing Success: Attains First-Year Savings of \$570,000

The Situation

For years, a leading petroleum company had utilized a third-party company to source over 250 meetings and events for them each year. When their sourcing contract expired, they sent out an RFP to several event management companies in order to find a new partner who could meet their extensive requirements.

The company did not have a process in place or a technology solution for collecting data that was relevant to their meetings and events. Without this data, there was no measurement to ensure that the sourcing process was aligned with corporate compliance. There was also limited visibility into the meeting details and spending that would allow the company to identify additional savings opportunities.

The Solution

Maritz Global Events proposed new sourcing and reporting strategies along with a meeting technology solution that captures important meeting data, which is used to help maximize contract negotiations.

The company agreed and internally mandated that anyone planning a meeting or event register the meeting within the new tool, complete the requirements and create one centralized calendar of events. Our dedicated sourcing team acted as an extension of the company's staff and manually input the company's Meeting Event Registration Form (MERF) information into the registration tool, assisted in enforcing compliance with the company's safety regulations and hotel addendum, and analyzed the collected data to provide quality reporting for greater visibility into meeting details.

“ Maritz Global Events’ Sourcing team is very focused on meeting the needs of our planners while providing the best solution for our organization. Their ‘can do’ attitude makes it a pleasure to work with them. ”
-Meeting Manager

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Comprehensive event data was centralized, easily accessible, and listed important details such as number and size of meetings, top locations and hotel chains, contracted spend and contracted savings. This data allowed Maritz Global Events to leverage its extensive buying power to negotiate lower rates and greater concessions to provide significant meeting savings.

The Results

After working with our sourcing team, the company realized a savings of \$570,000 in the first year and is expected to see an additional 20% savings over the upcoming years as a result of the centralized sourcing program coupled with efficient meeting technology. This provided their meeting planners with 24/7 access to important data that allowed them to register their meetings, adhere to the requirements and complete the online MERF.

The company's meeting planning team worked hard to advertise their centralized sourcing program and bring more internal clients into the program in order to gain additional compliance and savings. We continue to manage the centralized sourcing program and acts as a trusted advisor to the client, providing ongoing data mining and analysis of meeting details and suggesting additional program recommendations and cost saving methods.

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