



Collecting Relevant Data to Affect Change

Data analytics is the science of collecting and examining raw data with the purpose of drawing conclusions about the information. These analyses are used by organizations to make better business decisions, especially where change is the outcome. In Strategic Meetings Management (SMM), there is a plethora of data available for collection, analysis and reporting, however the relevance of the data depends on the questions requiring answers.

The chart below illustrates some of the most common SMM scenarios for capturing relevant, actionable data.

Strategic Meetings Management Drivers	Increase Visibility	Efficiency Gains	Compliance	Reduce Spend, Increase Savings & Measure ROI
What's the question?	The five W's – who, when, where, why and at what cost?	How much time it takes to complete each step in an event lifecycle	How much transfer of value for HCPs or government employees. Is it compliant with laws & regulations?	What are my top meeting spend categories and is my savings commensurate in the same categories?
How captured & conveyed	Request forms, portals (website) and calendars	Time tracking software, Meeting Management workflow automation Project planning software	Meeting spend per person Cost allocations & budgets Excel workbooks Compliance Reporting	Meeting Management Budgets Excel Workbooks Spend & Savings Reports
Key data points	Name, dates, location, objective, requester, owner, structure of organization (i.e. BU, Division) and geography	Time tracking by project, resource & function Statuses for each step Turnaround time	Attendee registration data - name, type, unique ID, individual expenses, travel expenses and shared costs	Standardized budget categories, vendors, brands, price/unit, quantity, concession descriptions

Interested in learning more? Contact us:

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Topic Related

Top 10 Reasons to Collect Relevant Data

1. To support the need for change in operations or process
2. To gain visibility to the unknown
3. To support the reduction of risk
4. To gain compliance of regulation
5. For Executive Management support
6. To build stronger partnerships with support services
7. To leverage greater amounts of spend and put into place spend controls
8. To validate cost avoidance and savings
9. To validate ROI
10. Drives innovation into event management

Best Practices

10 Practices of Successful Organizations

1. Plan for the future when discussing relevant data
2. Pre-code (drop down choices) to maintain consistency and accuracy
3. Develop an “audit and data cleaning” process
4. Integrate into process
5. Reporting is not a random act – set a monthly/quarterly schedule
6. Include benchmarking from the past
7. Incorporate savings/avoidances, set savings goals that are measurable
8. Include all aspects of planning process within the SMM and data capture
9. Understand purchasing process (sourcing) for hotels, venues & vendors
10. Align your technology to support your SMM and data capture process