

ROI Will Be Hot In 2007

By Jack Phillips, Ph.D.,

With Meeting Professionals International (MPI) as a partner, the ROI Methodology has been embraced by the \$122.3 billion meetings and events industry. With this amount invested, more executives want to know if the money is well spent. The ROI Methodology provides meeting professionals with a way to measure and be accountable for the success of their meetings or events.

The meeting professional's role is changing from an ancillary employee to an active decision-maker. Meeting professionals are making the shift in focus from enjoyment and entertainment to strategy and accountability — a necessary change to provide the results demanded by today's and tomorrow's executives and clients. Assessing a business value from meetings and events has become more important, making ROI calculations more relevant and productive.

The history of results using this proven methodology is well documented. Thirty to 40 percent of learning and development organizations in the U.S. are using the methodology, which is our goal in five years for the meetings industry.

Much progress has been made. Virtually every MPI chapter has held a platinum three-hour workshop on ROI. The third five-day ROI Certification workshop was conducted recently in Orlando. These 40 "certified" professionals serve as mentors and teachers for ROI. At least 50 will be certified in 2007. We are building capability through two-day workshops. Three of these workshops were conducted in 2006 with about 60 attending. Twelve workshops will be conducted in 2007 with a target of 200 to 300 participants.

It will not take long to see advancements in ROI in 2007. The ROI Institute Inc. and MPI will produce a tangible product with the January 2007 release of a groundbreaking book: *Proving the Value of Meetings and Events: How and Why to Measure ROI* is virtually two books in one. First, it provides a brief, but detailed, journey through the Phillips ROI Methodology with how it relates to meetings and events. In addition, 19 actual case studies provide solid evidence of ways to track and prove the value of meetings and events using the six levels: inputs and indicators, reaction and perceived value, learning, application and implementation, business impact and consequences, and financial ROI.

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Although some executives have feared the process in the past, increased understanding of it will evolve, while the concerns will continue to diminish. This will happen through the launch of the ROI/MPI book venture as well as another ROI publication *Measuring the ROI in Meetings and Events*, to be published by Elsevier Science and co-authored with Terri Breining, president of Concepts Worldwide and former MPI chair. Another book of case studies will be published in 2007 as well. The ROI Institute will continue to spread its message through five-day certification workshops, two-day workshops and one-day briefings, along with a full schedule of conference appearances and corporate partnerships.

ROI is not a new concept in the meetings industry. However, measuring its value takes the concept to the next level for the meetings professional. As the future brings advancements in trends and technology (including response pads, databases and computerized, information-tracking name tags), ROI Methodology will continue to provide a proven process for realizing return on investment. C&IT

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