

Corporate Events: Trends and Technology

After a decline that can be seen as a direct effect of the recession and financial difficulty, the events industry is now expected to make a prompt comeback in 2013. Predictions from the Aberdeen Group are that spending on corporate meeting and events will rise from 9 to 20 percent of overall spending by corporates in the two years to follow.



Event budgets are expected to expand, but companies will still need to keep focused on controlling their costs, meaning that when organizing events, the returns on investments for events and meetings will have to be clearly demonstrated. Below are five trends that have potential to increase ROI for future events in 2013:

1. Center stage will be dominated by smart events. According to statistics by Conventions Industry Council, 2011 saw 205 million people attend 1.8 million events, the cost of the events totaling more than \$263 billion in direct expenditure and this being in the US alone. However, Aberdeen Group estimates that only a quarter of organizations really maintain full visibility into how much they actually spend against their corporate budgets. This can be changed however by the newest event management technology. In 2013, organizations will operate with greater efficiency as a result of the use of smart event technology; they will also incorporate better attendee engagement management and will in turn allow its businesses to grow.

2. Expenses for event planners will be helped by automation and corporate expense software: events budgets are subject to higher scrutiny and SMM (strategic meeting management) technology will allow event planners to access help to identify newer and better methods for streamlining their events and functions and in turn reduce costs. SMM will indeed be an important tool in 2013 as

professionals will seek to become more efficient.



3. Solution consolidation will result in greater efficiency for planners. In the past, companies would often rely on patchwork solutions for handling the individual components of their events. What this in turn meant was that the event planner would have to pull together information from different angles and non-integrated solutions in order to gain the bigger picture. In the coming years this will all change as event organizers will use consolidated solutions for a more streamlined workload, this in turn saving time as well as freeing up time to focus on planning an exceptional event.

4. Audiences will be engaged by event organizers with Smartphones. Smartphones and smartphone technology are rapidly becoming the preferred way to stay in touch and conduct business. It has been predicted by Gartner that in 2013 the Smartphone will surpass the laptop or other PC as the method of choice for accessing the Internet. Event planners with forward planning will provide the attendees with apps that will be all in one solutions for tracking activities, connecting with contacts and sharing thoughts and experiences through social networks. These applications will also give organizers the power to engage with their user during as well as before and after the event.



5. Technology will provide leverage for meeting planners to gather attendee information. A major part of being a successful events manager is knowing what makes the attendees tick and being able to compile and gather info in real-time. This enables them to alter and adjust their strategies to demonstrate ROI.

In 2013, organizers in the events industry will look for ways to minimize costs and maximize value as they meet growing demands. Technological tools that can gather real time data and streamlined workloads will make sense, as will one stop solutions such as the Smartphone. Look out for these trends as the industry for events seeks fresh methods to demonstrate ROI in 2013.

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