MyROI FAQ

What You Need to Know about the MyROI Process

MEETINGMETRICS℠
OPTIMIZING RETURN ON EVENT

MeetingMetrics

MyROI FAQ

What is MyROI?

MyROI is a post-event, online, specialized, 5-level ROI questionnaire and report service for measuring an individual conference participant's benefits, impacts and derived value - including financial ROI – as a result of participating in a professional education event, session or program.

Who is it designed to benefit?

MyROI was developed to benefit a variety of stakeholders in the meetings and events industry.

For attendees, it provides valuable new, confidential information about the value of their experience in attending a meeting and event that provided education sessions and other types of experiences which promote and enhance individual productivity like networking, exhibits and tradeshows, etc.

For leaders in organizations that fund their employee's participation in events that provide MyROI, and who have the opportunity to review an attendee's confidential MyROI report, the information can provide new, valuable information about the ROI gained from the event that will assist in future event attendance decisions as well as in the planning of their own events.

For meeting and event sponsors of association conferences, corporate meetings and tradeshow, etc., it delivers the ability to provide attendees with the MyROI service (an enriched, innovative new benefit) as a result of attending the event. And it also provides event sponsored with a summary MyROI report containing the rolled-up averages and comments compiled from the individual attendees' MyROI reports for the sponsor's use to gain deeper insights understanding into the success of their event in enabling attendees to produce results after the event, discover areas for improvement for future events and for promotion of future events based the attendees' average ROI and testimonials.

How do you measure an event participant's ROI?

We use our proprietary, online ROI toolset originally developed in collaboration with Jack Phillips, PhD and Patti Phillips, PhD of the ROI Institute. The system applies the institute's methodology, computation formulas and report formats to assure conformance taking into account the individual participant's event expenses, professional accomplishments and financial impacts as well as the estimated contribution of the event to their performance.

What do you mean by a turnkey service?

In the partnership arrangement with an event sponsor, MeetingMetrics provide an end-to-end solution in which the sponsor acts primarily as a marketer of the service to encourage participation. Once event attendees are enrolled in the MyROI Service by the sponsor, MeetingMetrics does the rest; administering all messages to the attendees, customizing and administering the survey, providing email and phone support to survey participants and developing and delivering the individual MyROI reports.

How long after the event do you conduct the MyROI survey?

Approximately three –four months on average, though it depends on the specific ROI measures we are using for the participants to report on their performance. It can vary depending on the span of their sales or service cycles, frequency of transactions and other variables.

How long does the MyROI questionnaire take to complete?

About twenty minutes depending on the number of ROI measures included.

Does the survey taker have to do any preparation before the survey?

Yes. For example, all costs for attending the event must be entered on the questionnaire. Attendees usually have that information handy as they most likely had to submit their expenses upon returning from the event. In addition, depending on the ROI measures used, they may have to gather cost savings information, revenue generation information, and/or other financial data to report depending on the ROI measure(s) used in the questionnaire.

How complicated is it to prepare for and complete the MyROI questionnaire?

Not very. For each MyROI measure used on the questionnaire, there will be a handful of questions that require entry of financial information which should be readily available from their records or from their organization. We provide a step-by-step MyROI Guide for download by participants several weeks in advance of the survey, and we are also available via email and phone for assistance.

What if I get a low ROI?

This is a natural concern for some people. MyROI is designed as a professional development education resource and as such works for any level of ROI achievement to assist the attendee to understand their ROI and to continue to improve it over time.

The MyROI questionnaire collects information, not just about the participant's accomplishments, but also about the enablers and barriers they encountered that either helped them or hindered them in their efforts to produce results from their knowledge and skill gains at the meeting. The report contains all that information and guidance on how to interpret their ROI results as well as their non-financial results; improved knowledge and understanding, changed perceptions, intentions and motivations, new skills, new goals, etc.

With all this information and guidance, the participant gains an understanding of why and how they were able to achieve their ROI score - and in the case of moderate or low ROI scores, why they did not achieve a higher ROI and sets them on a path (Action Plan section of the report) to improve their scores going forward; i.e., overcoming or removing obstacles, additional learning, specific actions and initiatives or emphasis, etc.

How can my organization sponsor a MyROI service for our event attendees?

Contact MeetingMetrics at +1-212-426-2333 to find out more about the various sponsorship and partnership arrangements that are available with MyROI.

More Questions?

If you have a question about MyROI that is not addressed in this FAQ, please contact us at +1-212-426-2333 or email info@meetingmetrics.com.