

A step-by-step user guide to help WEC meeting attendees understand and prepare for their MYROI experience. Read and use this guide to maximize the return on your meeting investment.

MyROI User Guide

Get Ready for WEC-Optimize the
Return on Your Meeting Investment

Prepared by MeetingMetrics, Inc.

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The purpose of the **MyROI Guide** is to provide you with a practical, easy-to-use tool to succeed in using the MyROI process to maximize and measure the value of your WEC experience. Upon completion of the MyROI Questionnaire online in December, 2011, you will receive a personal, confidential 12-page report of your 2011 WEC ROI achievements – including comparisons of your ROI with the average ROI results of the other MyROI participants.

MyROI Process

- Choose Your ROI Goal(s)
- Focus Your Learning at WEC
- Apply Your Learning after WEC
- Document Your Progress
- Gauge Intangible Benefits
- Prepare to Enter Your Achievements on the MyROI Online Questionnaire
- Prepare to Enter your WEC-related cost on the MyROI Online Questionnaire
- Complete your MyROI Online Questionnaire in December 2011
- Receive Your MyROI Report and Analyze Your Results
- Take Advantage of Additional February and April, 2012 online opportunities to update your ROI

Follow this step-by-step guide to identify, develop and document the information essential for your participation.

- **Set** your personal Cost-Saving and/or Revenue Generation goals (e.g., expected/anticipated outcomes) for being an active participant in MPI's World Education Congress (WEC)
- **At WEC, attend** specific education sessions, networking events/activities and other formal or informal activities/conversations that provide the greatest opportunity to achieve each goal
- **After WEC, use** new and/or improved knowledge/understandings, abilities/skills or behaviors once back on the job
- **Leverage** new contacts and relationships of specific benefit to you in accomplishing your MyROI (suppliers, colleagues, experts)
- **Assess** the Intangibles that may be difficult to convert to monetary value but are still just as important as outcomes to report because they could lead to new professional development, on-the-job opportunities and productivity
- **Record you WEC-related costs** *as they occur* to have them ready to enter on the MyROI questionnaire

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- **Start documenting** the impacts and financial accomplishments you achieve related to your ROI goals (cost-savings/revenue generation)

1. Choose Your ROI Goal(s)

We are using two global ROI measures for the 2011 MPI WEC MyROI program, Cost Reduction and Revenue Generation. MyROI participants can elect to report on one or both of these global measures. A variety of specific ROI goals under each of these global measures can be defined or identified depending on your event program priorities and needs as well as your professional development interests. Your choice of goals will depend on how well you can align the available educational sessions and activities on the 2011 WEC program with your needs.

2. Focus Your Learning at WEC

A worksheet example is below. A blank worksheet for your use is on the next page. Strategically match the education sessions/activities at WEC with your ROI measures to select sessions to attend that will boost your MyROI results.

MyROI WEC Agenda Selections		
WEC Session/Activity Date - Time	Cost Savings	Revenue Generation
Friday, July 22, 9:00 AM – 5:00 PM	<i>Proving the Value of Meetings And Events: Two Day ROI Competency</i>	<i>Proving the Value of Meetings And Events: Two Day ROI Competency</i>
Saturday, July 23, 9: AM – 5:00 PM	<i>Proving the Value of Meetings And Events: Two Day ROI Competency</i>	<i>Proving the Value of Meetings And Events: Two Day ROI Competency</i>
Saturday, July 23, 1:00 PM – 5:00 PM	<i>Critical Excel Skills for the Meeting Professional</i>	
Saturday, July 23, 3:00 PM – 4:00 PM		<i>CMM Information Session</i>
Sunday, July 24, 8:30 AM – 9:30 AM	<i>Talking to the Top Brass</i>	
Sunday, July 24, 2:00 PM – 3:00 PM		<i>Meetings Matter</i>
Sunday, July 24, 3:15 PM – 4:15 PM		<i>Getting Smart about Social Media</i>
Monday, July 25, 1:30 PM – 2:30 PM		<i>Innovative Pricing Strategies for Association Meetings and Events</i>

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Monday, July 25, 3:00 PM – 4:00 PM	<i>What Were They Thinking? Understanding the 'Other Side' in Contract Negotiations</i>	
Tuesday, July 26, 8:30 AM – 9:30 AM	<i>Talking to the Top Brass</i>	

Focus Your Learning at WEC – Your MyROI Agenda

Use the blank worksheet below to review the education sessions and activities offered at WECT and match them up with your MyROI goals to create your MyROI WEC agenda.

MyROI WEC Agenda Selections		
WEC Session/Activity Date – Time	Cost Savings Session Titles:	Revenue Generation Session Titles:
Friday, July 22,		
Saturday, July 23,		
Sunday, July 24,		
Monday, July 25,		

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Tuesday, July 26,

3. Apply Your Learning after WEC

The worksheet example below shows how to use the template on the next page to keep track of your WEC experience, consistent with your learning goals.

Your ROI Goal ___ Cost Savings <input checked="" type="checkbox"/> Revenue Generation	<i>Example: To add new marketing tools that will help my ability to build attendance at the meetings that I organize and thereby realize higher profits.</i>		
WEC Education Session, Networking Event or other informal activities that may relate to ROI goal	<p style="text-align: center;">Education Session – “Getting Smart About Social Media”</p> <p style="text-align: center;"><i>Following presentation, I met with speaker and got several additional ideas that I documented</i></p>		
Outcomes (new or improved insights, knowledge, understandings, abilities/skills, or behaviors) related to ROI goal	<p style="text-align: center;">Potential Impact on your organization or company’s goals, processes?</p> <p style="text-align: center;"><i>How to set up and use a Twitter account</i></p>	<p style="text-align: center;">Potential Impact on your Client’s Satisfaction</p> <p style="text-align: center;"><i>Creating real-time connections and optimizing networking during the meeting/event</i></p>	<p style="text-align: center;">Potential Impact on your Career Goals and/or Professional Development</p> <p style="text-align: center;"><i>Add this skill/project to my resume</i></p>
Success Measures (concrete measures that will indicate progress toward, or achievement of, your goal)		<ol style="list-style-type: none"> 4. <i>Post-meeting customer satisfaction survey data</i> 5. <i>Compare attendance</i> 6. <i>Compare revenue</i> 	
Post WEC On-the-Job Follow-up Actions (e.g.,	<i>To increase attendance at my</i>		<i>I will look for and take any social</i>

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<i>once back at work, I will . . .)</i>	<i>next meeting I will deploy a social media program to enable attendees to communicate with one another and the speakers during the meeting and presentations.</i>		<i>media training (e.g., using Facebook, Linked-in) as a marketing tool for my meetings. Contact my MPI Chapter colleagues looking for counsel and advice.</i>
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4. Document Your Progress

Complete a worksheet for each education session or activity you attended at WEC that tracks your progress. Make as many copies as you need, one for each session or education activity about which you want to make notes to use for reporting on the MyROI Questionnaire in December.

Your ROI Goal ___ Cost Savings ___ Revenue Generation			
WEC Education Session, Networking Event or other informal activities that may relate to this goal			
Outcomes related to this ROI goal	Potential Impact on your organization or company's goals, processes?	Potential Impact on your Client's Satisfaction	Potential Impact on your Career Goals and/or Professional Development
Success Measures (concrete measures that will indicate progress toward, or achievement of, your goal)			

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Post WEC On-the-Job Follow-up Actions (e.g., <i>once back at work, I will . . .</i>)			
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5. Take Concrete Actions

Use the template below to identify specific steps you may take to ensure achievement of your WEC goals.

List contacts, colleagues, suppliers with whom you will follow-up and/or resources to explore or acquire	For each resource/contact, specify which goal pertains to that resource/contact	Describe how each action will increase your job effectiveness

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6. Gauge WEC's Intangible Benefits

The results of meetings and business events include both tangible and intangible measures. The tangible measures are converted to monetary values and are included in the ROI calculation (e.g., cost savings, revenue generation). Intangible measures are the seemingly invisible benefits directly linked to a meeting resulting in a shift in feelings/attitudes, intentions/commitments, opinions, perceptions and/or beliefs that could lead to actions that bring about positive results/outcomes. Invisible, maybe, but their presence is known and/or felt.

As a result of attending MPI's 2011 World Education Congress in Orlando, Florida, rate (4) the following intangible benefits that may have provided a shift in your feelings/attitudes, intentions/commitments, opinions, perceptions and/or beliefs that could lead to action and are worth noting . . .

As a result of attending MPI's 2011 World Education Congress in Orlando, Florida, I experienced an . . .	0 Not Applicable	1 No Influence	2 Some Influence	3 Moderate Influence	4 Significant Influence	5 Will lead to action
a. Increased positive brand awareness of MPI and its' sponsors						
b. Increased engagement in MPI events (e.g., volunteerism, attendance)						
c. Increased collaboration with existing and/or new colleagues						
d. Increased engagement and/or commitment to my profession, job and/or clients						
e. Increased creativity in doing my job, providing services to clients						
f. Improved company reputation						
g. Increased partnering with colleagues and/or sponsors						
h. Increased commitment to my organization						
i. Reduced stress						
j. Reduced conflicts						
k. Increased my desire to seek additional professional development						
l. Increased/improved teamwork on the job						

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m. Other _____ (Please specify)						
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7. Prepare to Enter Your Achievements on the MyROI Online Questionnaire

Below are two examples of how to prepare the basic financial information you will need to enter on the MyROI questionnaire for each of the 2 types of ROI measures.

Cost-Saving Example: Negotiating with Vendors

At the 2011 MPI WEC, Mary learned about Prompt Payment Discounts. In the months that followed the meeting, Linda had the opportunity to use this new negotiation technique and achieve significant cost savings. As taught at the meeting, during tough economic times, cash flow is critical to vendors and many companies are willing to provide discounts to ensure quicker payment.

Mary negotiated a prompt payment discount with a vendor for a 10% reduction on the service charged. The overall charge was \$100,000, so she realized a \$10,000 saving from this discount.

There is a direct relationship (100%) between Mary's implementation of the Prompt Payment Discount technique in obtaining the \$10,000 cost saving; that is, 100% of the cost saving was achieved thanks to the Prompt Payment Discount negotiation approach that she used with this vendor. Since this is a direct, one-to-one relationship and no other factors contributed to it, Mary feels 100% confident in stating that 100% of the cost saving was achieved by implementing the Prompt Payment Discount.

Revenue Generating Example: Best Practices for Using Online Social Media to Promote Your Events

At the 2010 MPI WEC, Joan attended an educational session about the use of online social media to promote meeting attendance.

To increase attendance at her upcoming meeting, Joan instituted a social media program to enable attendees to communicate with one another as well as with the speakers who would be presenting at the meeting.

The implementation of this program has led to a 5% increase in attendance (i.e., 200 people); this represents \$100,000 in additional revenues ($\$500 \times 200 = \$100,000$). Based on the meeting costs, Joan knows that her net profit on each attendee is about 50% of the registration fee, that is 50% of \$500 (i.e., \$250). In other words, the net profit generated by the additional 200 people who signed up for this meeting is \$50,000 (50% of \$100,000).

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In Joan's opinion, the social media strategy was responsible for 50% of the increase in attendance at her upcoming meeting in consideration of the fact that other things such as the meeting location and the educational offerings presented this year may have contributed to this boost in attendance. She is 95% confident about her estimate.

8. Prepare to Enter Your Meeting Costs on the MyROI Online Questionnaire

Expense Category	Dollar Amount
WEC Registration Fees	
Workshop Fees	
Travel (airfare, airport parking, mileage X .51, taxi)	
Lodging (hotel, motel)	
Meals	
<p>Days of missed work: _____</p> <p>Time Out-of-the-Office Expenses includes the cost of work days missed to attend WEC. Please estimate the costs of each day out of the office by dividing your monthly gross salary by 22).</p> <p><u>Example:</u> \$65,000 (annual salary) divided by 22 = \$2954.54 X 4 days of missed work = \$11,818.18</p>	
Miscellaneous expenses	
Total:	

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For Help in answering your questions during or after WEC

- (Technology Village at WEC - MeetingMetrics display) MyROI Help desk 9:00 AM – 5:00 PM 7/23-26
- (Ira Kerns, kerns@meetingmetrics.com, cell phone: 718-614-4407 or 212-426-2333 - office)
- (Marj Atkinson, Certified ROI Consultant and MPI Manager of Research, matkinson@mpiweb.org, at MPI: 972-406-6516)

After WEC

- Deploy follow-on Action Plans specified in your MyROI Guide (On-the-Job focus on achieving ROI measures)
- Document the results/outcomes of deploying your follow-on Action Plans (e.g., cost savings, revenue generation, and the impacts of any intangibles)
- December 2011 – Completion of MyROI Questionnaire that will be sent to you electronically
- January 2012 – Delivery of your MyROI Report
- Analyze your MyROI results
- Use the Action Planner at end of report to focus on continuous progress
- February, 2012 – Enter updated accomplishments in your MyROI questionnaire and receive your updated report
- April, 2012 – Enter updated accomplishments in your MyROI questionnaire and receive your second updated report