

Lower Attrition Risk Through Exhibitor Incentives

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Does this sound familiar: the countdown is no longer measured in years or months, but in weeks? Everything is going smoothly, but for some unknown reason, the percentage of reservations taking up the event's room block keeps hovering below 70%. With some luck last year's pattern will repeat itself and a tsunami of reservations will save the day two weeks before the conference.

While most strategies to lower the attrition risk focus on more effective ways to cajole participants into taking advantage of the event's room block, little attention is often given to the impact that exhibitors' reservations on reducing the risk of attrition. With this in mind, let's go over three strategies increasingly being used by event planners to motivate exhibitors to make earlier hotel reservations off the room block.

Strategy #1: Early room reservations (with deposits) in the host hotel earn the exhibitors priority when selecting their booth location.

Strategy #2: Deny free handling of freight to exhibitors who chose hotels outside the block.

Strategy #3: Create booth packages that include a number of room nights. As with the first strategy, this option would dangle the option to have a booth at a more desirable location.

Common to these suggestions is the need to communicate early with the exhibitors, which helps them understand that through collaboration we can help each other decrease the likelihood of financial losses. In some instances, as with local exhibitors, exceptions will need to be made.

As long as we take the time to clearly explain our incentive programs, most of our exhibitors will take these changes in stride. Some will even wonder "why it took us so long" to implement the policies that are becoming commonplace in the industry.