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With Purse Strings Loosened, New Strings Get Attached

By Marshall Krantz

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Corporate groups are mixing business and pleasure again.

The better economic times mean more corporate dollars for travel and entertainment, including meetings. And along with that, corporate groups are adding a few niceties back into their meetings.

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At the same time, however, the recent lean years left companies with a legacy of austerity that has made return on investment the watch-phrase of Corporate America. Thus, companies now strive to ensure that employees receive as much value as possible when taking time away from the office to attend a meeting.

"People are willing to have a little bit of fun again, but the educational part is really practical, like computer training that's applicable to people's jobs," said Steve

Enselein, group sales executive director for Hyatt Hotels in Chicago.

Highlighting what Enselein termed a return to normalcy were the dinner menus at executive-level meetings held by a telecommunications company at the Hyatt Regency O'Hare in 2002 and then again last year.

Of the 2002 meeting, Enselein said, "We actually served them meat loaf."

By contrast, he said, "Last year, once again they had a dinner that was like a restaurant meal."

But the accompanying rigor to all this was stressed by Christy Lamagna, president of Strategic Meetings and Events in the New York area. While companies may be loosening their purse strings for meetings, it comes with a catch, she said.

"More money is available, but a lot of meetings must have educational components," she said. "Even incentive trips have some takeaway."

Lamagna planned an incentive trip last year in Lake Tahoe in which an incentive staple, the dine-around, served to deliver business objectives as well.

The incentive winners consisted of the top performers in the company's three regional sales divisions. Each division went to a different restaurant, where the sales reps hashed out their divisional goals for the coming year.

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"People sat around a roaring fire, drinking hot toddies, and talking about what was possible for the year," Lamagna recalled. "It was interesting to see the way they mixed leisure and business. It felt like they were just chatting, but it was a working session. Someone was sitting on a bar stool taking notes."

Some companies make a statement with their meeting dollars, said Marilyn Hauck, president of The Complete Conference in Sacramento, Calif.

"Money is spent to deliver specific messages," said Hauck. "You can still put a meeting in a four- or five-star resort but cut back on the banquet. If the sales reps haven't made the goals, then maybe there won't be gifts or covered chairs or big flower arrangements. That sends the message that the company is not making the kind of money that justifies extra spending. They'll get the message, because they know what they got before."

Hauck noted that, even though purse strings are loosening, controlling finances is a persistent holdover.

"Before, if someone had an idea for a fun thing to do for a banquet, we might have just gone ahead and done it. But now expenditures have to be justified and fit the corporate strategy."

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