

Case Study

1) Situation

Our client is a global insurance business with a traditional sales team and approach to corporate hospitality cost c£150,000 p.a. They generally chose events based on the sales directors' sporting preferences, booked their events through different suppliers, left the invitation process too late, and ended up with 20% 'no-shows'. The CEO requested a review to understand the value derived from corporate hospitality, and cut costs – whilst being mindful of positive aspects of an existing winning formula.

What gdz did

A quick corporate hospitality health-check highlighted a number of opportunities:

- Agree the hospitality rules with the sales director – how much is spent on which customers, the frequency and quality of hospitality?
- Centralise the procurement process
- Identify key client targets for hospitality with sales and input the data into the Predictive Activity Modeller (PAM)
- Agree a timetable with identified target customers based around their desires

The outcome

gdz reshaped the hospitality strategy whilst maintaining 80% of popular sporting events, trimmed the overall budget by 10% (using just 2 suppliers) and refocused the events to meet more of the customers' needs. Early indications have shown a marked improvement in the quality of customers attending and a reduction in 'no-shows'.