Hospitality Business Models Confront the Future of Meetings

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Hospitality Business Models Confront the Future of Meetings

Abstract
Economic recovery has been slow to reach many parts of the global hospitality sector, and one of the most sluggish areas to improve has been the meetings and association business. Even as business activity resumes, the recession and other events, including the Icelandic volcano eruption, have caused firms to review their corporate meeting travel patterns. In parallel, a significant disruption with profound implications for the hospitality sector is occurring in the form of technology-enabled business-travel substitution. Corporate travel departments seeking innovative ways to reduce costs, enhance productivity, reduce carbon footprints, and transform the meeting experience are turning to rapidly maturing video and virtual meeting technologies to replace conventional transient and event-oriented business travel. Seeing the possibilities for serving this market segment, several leading hotel chains have introduced video and virtual meeting technologies as lines of business. For companies willing to adapt, new strategies and business models to capitalize on this disruption will drive competitive advantage and greater market share.

Keywords
Cornell, architecture, change agents, hotels, retail, MindFolio

Disciplines
Hospitality Administration and Management

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**EXECUTIVE SUMMARY**

Economic recovery has been slow to reach many parts of the global hospitality sector, and one of the most sluggish areas to improve has been the meetings and association business. Even as business activity resumes, the recession and other events, including the Icelandic volcano eruption, have caused firms to review their corporate meeting travel patterns. In parallel, a significant disruption with profound implications for the hospitality sector is occurring in the form of technology-enabled business-travel substitution. Corporate travel departments seeking innovative ways to reduce costs, enhance productivity, reduce carbon footprints, and transform the meeting experience are turning to rapidly maturing video and virtual meeting technologies to replace conventional transient and event-oriented business travel. Seeing the possibilities for serving this market segment, several leading hotel chains have introduced video and virtual meeting technologies as lines of business. For companies willing to adapt, new strategies and business models to capitalize on this disruption will drive competitive advantage and greater market share.
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After two dismal years, hospitality leaders anticipate that when the economy recovers, so too will the income statements of hotel operators. There is much ground to be made up. While recent results have been cause for optimism, business travel is down precipitously from the levels of prior years (down 12 percent in 2009 alone). Group travel has been particularly weak in recent quarters, and the unprecedented flight cancellations caused by the April 2010 Icelandic volcano eruption also caused travel managers to reconsider their travel arrangements. Recent research suggests that just as the shock of 9/11 “reset” the relationship between the wider economy and lodging demand, so has the Great Recession set a different economic benchmark. This lower-level relationship may be long lasting.

1 C. Jones, “Companies must decide: Is a business trip worth it?” USA Today, April 15, 2010 (statistics from Mike McCormick, executive director of the National Business Travel Association).

2 For example, see: Tarmo Virki and Erica Billingham, “Air traffic bans boost video conferencing: Cisco,” Reuters, April 19, 2010 (www.reuters.com/article/idUSTRE63I4ZC20100419).

Against this backdrop, technology-driven travel substitution has been and will continue to be an important factor disrupting business and group travel patterns. The 2008–09 recession compelled companies to reduce expenditures across the board, including those for business travel. As a result, many organizations turned to alternative arrangements such as technology-based meetings in the hope of reducing travel and entertainment costs.

For some time, the hospitality industry has acknowledged that travel substitution arising from technological innovation could have negative consequences on occupancy. With increased use of video (both on-demand and live streaming) and the advent of virtual meeting technologies, however, there is further justification for re-examining potential near-term impacts of information technology on hospitality industry income. Gartner, Inc., predicts that video-based meetings will replace 2.1 million airline seats per year by 2012, representing a net revenue decline of $3.5 billion for the travel and hospitality industries.4 A recent study by the National Business Travel Association found that 81 percent of respondents believe technology serves as a replacement for business trips.5

To begin with, we must revisit the assumption that hotel demand is waiting in the wings. We know that companies turned to technology-based meetings as a temporary measure to control expenditures during the downturn and to conduct meetings during the volcano’s lengthy ground hold. But what if technology-based meetings are deemed enduring substitutes for business travel? It is hard to believe that companies will be willing to surrender cost savings when viable alternatives have emerged to preserve them.

This article from the Cisco® Internet Business Solutions Group (IBSG) explores key developments that will create significant shifts in the hospitality and travel industry; discusses the threats posed by video and virtual meetings; provides real-world examples of how video and virtual meeting technologies are being used today; and


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outlines emerging opportunities for hoteliers. The analysis draws on (1) Cisco’s experience deploying technology-based meeting solutions, such as Cisco TelePresence, and (2) Cisco IBSG’s engagements with leading companies around the world.

Three Key Developments
Enterprise Adoption of Video and Collaboration Technologies Accelerates

Video is emerging as the next frontier in technology innovation, with YouTube, Skype, and advanced mobile networks making pervasive access to video the norm. IDC estimates that a typical employee watches 6.8 hours of enterprise video at work per month.

Although the effects of conventional video conferencing on business-travel substitution have been relatively modest to date, the potential for technology-driven substitution may have reached an inflection point. Coincident with reductions in travel spending, companies have grown accustomed to alternative meetings, with largely favorable results, and usage has increased substantially.

The number of online and video-based meetings has soared in the past two years as companies place more pressure on managers to make do with less (see Exhibit 1), leading to increased adoption

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6 Cisco TelePresence is an innovative technology that combines rich audio, high-definition video, and interactive elements to deliver an “in-person” experience over the network.


9 “True Collaboration Key to Videoconferencing Adoption,” In-Dustry Updates, In-Stat, December 2008.
of video-based technologies (see Exhibit 2). In addition to Cisco, other players in the high-definition video communications space include Hewlett-Packard Company; LifeSize Communications, Inc.; Polycom, Inc.; and Teliris, Inc.10

Video communication is closely linked to another technological innovation affecting travel: Web 2.0-based collaboration tools. Web 2.0—which encompasses a range of popular internet venues such as Facebook, LinkedIn, Twitter, and YouTube—is an amalgam of online capabilities, generally associated with new forms of multimedia communication, information sharing, and social networking. Communication and collaboration tools are similarly a composite of several high-growth software and services markets, including:

- web conferencing and messaging (for example, enterprise instant messaging, presence-aware applications, and “single in-box” unified communications for email, voicemail, and fax);
- integrated collaboration environments (also known as “groupware”); and
- team collaboration applications such as wikis, blogs, and social networking for the enterprise.

According to IDC, the global market for corporate collaboration applications will exceed $10 billion by 2012.11 While the direct effects of Web 2.0-based collaboration tools on travel substitution may be limited, they are important signposts of a growing demand for new forms of technology-enabled interaction that will further influence users’ expectations for how meetings are conducted.

### Innovative Technologies Increase the Rate of Business-Travel Substitution

Companies are increasingly relying on video and virtual meeting technologies to cut costs, reduce carbon footprints, and improve productivity. Cisco has made significant strides in using its own video communications and collaboration solutions companywide to achieve these goals. With more than 65,000 employees globally, Cisco has 700 TelePresence rooms in nearly 50 countries. Employees, partners, and customers use these rooms an average of 4.6 hours a day—far more time than was spent using conventional video-conferencing systems.12

In the first three and a half years of deploying TelePresence, Cisco has held more than 230,000 meetings—

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12 Cisco IT and Cisco IBSG analysis, January 2010.
Companies are increasingly relying on video and virtual meeting technologies to cut costs, reduce carbon footprints, and improve productivity.

some 74,000 of which helped avoid travel, according to post-meeting surveys completed by employees. To date, travel avoidance has yielded more than $400 million in savings and more than $150 million in workforce productivity gains. TelePresence meetings have also reduced Cisco’s greenhouse gas emissions by 225,000 metric tons over this period. Coupled with policy changes on internal travel, communication and collaboration technologies enabled Cisco to reduce travel expenses from $750 million in fiscal year 2008 to $240 million in fiscal year 2009.13

Cisco has more than 500 TelePresence customers, including thirty Fortune Global 100 companies. Together they represent more than 3,300 TelePresence meeting rooms. Customers include AT&T, which reportedly reduced employee air miles by 15 percent through extensive use of video and web-based meetings.14 British Telecom eliminated 860,000 face-to-face meetings, slashed travel costs by more than $20 million, increased productivity by more than $150 million, and reduced the company’s carbon footprint by 96,000 metric tons.15 Procter & Gamble cut travel expenses by millions of dollars, eliminating 6,000 flights in the first six months of using TelePresence.16

Information Technology Recasts the Meeting Experience

Executive Conference: A Flagship for Virtual Meetings

Cisco has conducted virtual meetings since 1999, although primarily in the form of audio and video on demand and slide sharing. Like other companies, in years past Cisco typically held its corporate events in person. In the wake of the economic downturn and with the proliferation of communication and collaboration technologies, Cisco has sought new ways to streamline business travel and transform the meeting experience for greater productivity and impact.

Cisco’s Strategic Leadership Offsite (SLO) is an example of a meeting transformed by technology. Cisco has conducted SLO each year for the past two decades, allowing executives to discuss company priorities, vision, and strategies for the coming year. In the second quarter of 2009, the company conducted the entire two-day event online in a virtual environment designed to emulate the look and feel of the Executive Briefing Center at Cisco’s headquarters, in San Jose, California. Participants from around the globe joined via Cisco TelePresence links and Cisco WebEx™ conference calls.

13 Ibid.
14 “Within five years, technology will obliterate the need for business travel,” Fast Company, July 25, 2008.
Breakout sessions for smaller groups were held in online meetings using Cisco WebEx collaboration technology. Distributed teams worked together on key business issues with a senior Cisco leader, employing voice over IP, screen sharing and virtual whiteboards, and video from desktop webcams. Some 3,100 Cisco executives participated virtually in the 2009 meeting, versus 2,700 at the in-person 2008 event. Those who could not join virtual SLO were able to watch videos of recorded sessions, proceedings, and other rich-media content afterward.

Technology also transformed the nature of the meeting. For example, Cisco Chairman and CEO John Chambers received more than 430 questions from attendees during one 30-minute moderated chat session—far more questions than could have been raised during an in-person presentation. New capabilities led to a more interactive, personalized, and content-rich experience for both participants and presenters. Virtual SLO also contained more than 150 executive-hosted sessions, eight guest speakers, and twice the amount of leadership content as at past in-person meetings.

Cost benefits were significant. In 2008, cost per participant was $2,800; in 2009, that figure was $680. Of interest to the hospitality industry, this virtual meeting saved money in air and ground travel, hotel rooms, food and miscellaneous expenses, and reduced fees for convention space. The virtual approach also enabled Cisco to decrease its carbon footprint for SLO by roughly 90 percent. Overall, travel times declined by 90 percent—an enormous gain in terms of recovered productivity.

Virtual Meeting Goes Global

Following the successful experience of SLO, Cisco conducted a substantially larger event in August 2009, hosting its annual sales conference entirely through a virtual environment called the Global Sales Experience (GSX; see Exhibit 3). With 19,000 participants from 89 countries and 24 time zones, GSX had five times more attendees than SLO. In prior years, the sales conference was held at large hospitality and convention venues around the United States. In 2009, the experience was completely virtual; not one person had to pack a suitcase, board a plane, or leave his or her office.

The GSX environment employed a full palette of technology-based collaboration and video solutions, including a host avatar, participant polling using mobile devices, virtual discussion forums, instant messaging, a virtual “briefcase” (for downloading PDF and multimedia versions of event content), and more.
Virtual Meetings: The Tata Experience

Given the growth of virtual meetings, Tata Communications saw the potential of combining technology innovation with the physical real estate and brand of hotels by introducing public Cisco TelePresence rooms located at key hotel properties in major business centers. These facilities enabled business customers to use the TelePresence system without the expense of purchasing the technology itself.

Working with Taj, Starwood, and Rendezvous, among others, Tata Communications demonstrated to hoteliers the potential return on investment and a strengthened value proposition from this service. Tata Communications would build a TelePresence room in the hotel, allowing connections to a growing network of rooms globally. Tata also provided an online reservations portal with e-commerce capabilities and full concierge and management services of the rooms. The hotels in turn provided the space, and shared on-site staffing and sales and marketing commitments. The hotels were also able to tap into Tata’s established relationships with American Express Travel and Carlson Wagonlit Travel, as well as partners in the local community, as sales channels for TelePresence services.

Tata initially found limited interest in this arrangement because the connection coverage was restricted largely to India. As the network grew, so did utilization. One particularly important source of business was enterprises that already had their own TelePresence rooms but wanted to extend their reach with Tata’s public rooms. Other companies relied wholly on the public rooms, including Arup, the global design and engineering firm, which saved time and resources by conducting board meetings via TelePresence.

TelePresence endpoints are typically available by the hour. Customers in hotels can connect to other public rooms, or to privately owned TelePresence rooms of any customer on Tata Communications’ managed services network.

Tata Communications has expanded its network from four rooms in 2008 (in Bangalore, Chennai, and Mumbai) to fourteen rooms in early 2010, including one in Toronto. Further expansion to Europe, North America, Asia Pacific, and Africa will continue later in 2010, with over 30 rooms expected by year’s end.

For hoteliers wishing to explore TelePresence as a service for their hotels, Tata suggests examining the following three issues:

1. Is your property located centrally with proximity to major corporate offices?
2. Do you have a well-located space within your property that can be converted to a TelePresence room?
3. Do you have sales and marketing resources that can work in collaboration with a community of partners to promote your TelePresence facility and the entire network?

More than 200 separate sessions and 88 hours of consecutive content were shared over a three-day period, including product and service showcases, live executive sessions, and sales recognition events. Results were astonishing: Cisco saved more than 90 percent of the costs spent on a typical physical gathering, eliminated 211 million air miles and 334,000 hours of travel time, and averted 84,400 metric tons of greenhouse gases.

Not surprisingly, Cisco now holds most of its key events, such as marketing road shows and customer and partner education sessions, either entirely virtually or with a strong virtual component. Participant satisfaction scores have been high and are improving. The virtual SLO and GSX events provide a hard business case for travel avoidance, while affording a cutting-edge event experience.

New Business Models Emerge

While not all meetings can be held remotely, and face-to-face meetings will certainly endure, Cisco’s experience underscores why the hotel industry must prepare for a coming sea change in how meetings are conducted. The increasing prominence of technology-based meetings in both transient and event-based businesses presents a new playing field for hospitality operators, in which virtual and physical meetings commingle to serve the needs of corporate customers.

Some hotel operators have already begun initiatives to host video and virtual meetings, including Marriott International, Starwood Hotels and Resorts Worldwide, and Taj Hotels, Resorts, and Palaces. Technology and the market move quickly, so time is of the essence in establishing a hotel’s brand association around the next generation of meetings.

TelePresence as a Service

TelePresence as a Service (TPaaS) allows third-party operators (such as hotels) to integrate video meetings into hospitality business models. With TPaaS, meeting participants use Cisco TelePresence in another firm’s facilities rather than purchasing the equipment themselves. In this way,

17 Research suggests face-to-face meetings are considered most critical for in-depth negotiations, finalizing sales agreements, recruiting for senior positions, or relationship-building with important clients. See, for example: “Managing Across Distance in Today’s Economic Climate: The Value of Face-to-Face Communications,” Harvard Business Review, August 2009; and “Business Meetings: The Case for Face-to-Face,” Forbes Insights, June 2009.
enterprises and small businesses have access to TelePresence resources without the attendant capital costs.

Telecommunications service providers are also actively targeting this space. Tata Communications was an early innovator, opening the first of twelve planned public Cisco TelePresence suites in India and the United States (see the box on the previous page). Tata was also first to establish a global network of public Cisco TelePresence rooms, and has plans to deploy TPaaS in more than 40 major centers and to open several dozen more suites in partnership with Starwood.18

AT&T, which is also at the forefront of TelePresence innovation, has partnered with Marriott and Cisco to deploy TelePresence capabilities in Marriott’s “GoThere Virtual Meetings” studios at properties in New York and Washington, D.C. As part of the project’s initial phase, the companies are planning to place Cisco TelePresence in 25 additional locations.19

Although adoption of public TelePresence solutions and services has been modest to date, significant growth is expected, particularly as early barriers to adoption fall, including lack of interoperability with other TelePresence-like systems and poor visibility into TelePresence end-point availability. The interoperability issue is being addressed as technology players such as Tata, AT&T, and Cisco are pursuing “open exchange” models to allow connections between all purveyors.

Virtual and Hybrid Meetings
Unlike TelePresence, where the meeting interaction is limited to a relatively small number of participants on each node, the emerging virtual meetings market targets larger assemblies. Conferences and conventions that accommodate dozens to several thousand participants could be the next meeting frontier reshaped by information technology. Virtual and hybrid meetings (physical meetings that incorporate virtual capabilities) promise to redesign and transform the meeting experience, enabling participants to assemble, communicate, interact, and achieve results at a fraction of the currently typical travel investment.

It should be noted that though cost reduction is a vital benefit, it is far from the only advantage of virtual meetings. Organizers can also track and measure attendees’ participation, behavior, and satisfaction.

Although cost reduction is a vital benefit, it is far from the only advantage of virtual meetings. Organizers can also track and measure attendees’ participation, behavior, and satisfaction.

Technology Providers
Sabre Holdings’ GetThere organization, which provides travel management and consulting services to large and medium-sized enterprises, plans to deploy a new suite of collaboration tools to help corporations maximize return on investment from business travel and in-person and virtual meetings. Whereas Sabre’s global distribution system accounts for 40 percent of air travel bookings worldwide, a constellation of much smaller solution providers—including Unisfair, InXpo, iCongo, 6Connex, and ON24—may have big future market impacts by offering a wide-ranging portfolio of capabilities for corporate meetings, trade shows, career fairs, and community events. Their technologies include video-based one-to-one and group chat, video streaming, virtual business-card exchange, blogs, surveys, and more to facilitate an immersive meeting experience. The reliability, sophistication, and price of these offerings are improving rapidly.

Event Planners and Marketers
Recognizing the perceptible shift in business travel, event marketers are also developing strategies to include virtual meeting solutions in their portfolios. Maritz, Inc., through its “Maritz LIVE” offering, incorporates Cisco TelePresence, web collaboration, satellite broadcast, and virtual event technology platforms. These capabilities are coupled with

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a comprehensive suite of strategy-, planning-, registration-, attendee-, and speaker-support services. This includes a proprietary approach to virtual event design (known as attendee experience mapping), speaker and attendee readiness, and real-time attendee support during the event through a virtual concierge.

Meeting promoter George P. Johnson has also launched a virtual event practice. This is an extension of its experience with (1) large-format virtual meetings and (2) its key acquisitions and minority investments, including online marketer JUXT Interactive, mobile marketing platform MobilePromote, and media design agency Spinifex Group.

Call to Action
This report has shown the disruptions that virtual meetings will bring to the established meeting business. To conclude, Cisco IBSG suggests that hoteliers take the following actions:

Self-diagnosis. Conduct a self-assessment of the company in terms of its readiness to offer virtual meeting services and related technologies. Hoteliers may wish to consider the organizational core competencies needed to accelerate innovation with corporate and franchisee leadership, rebrand and redesign physical spaces and staff operations, and provide complementary assets such as scheduling, distribution, and billing for a complete offering. Determine the hotel’s strengths and weaknesses and how it might reposition its capabilities to participate in the new meeting marketplace.

Focus on targeted innovations. Address deficiencies in core competencies and take advantage of strengths to hasten strategy development. For many hoteliers, a virtual meeting service could cannibalize existing services. Service staff will need to acquire new skill sets and knowledge of the new technology systems, blend physical and virtual meeting sales strategies, uncover new customer needs, and create novel value propositions. New processes, technologies, and change management will be required for a successful transition.

Serve new needs. Define ways to create distinctive, sustainable value for clients within the context of current customer demographics and new capabilities. Adopting virtual meetings may expose hoteliers to new risks and necessitate further investment. Dismissing the potential impacts of this technology, however, presents its own risks.

Focus on monetization. Establish a clear framework for making money through innovative marketing and new business models. Conduct research to justify a business case consistent with cost structures, anticipated demand, and user profiles. It will be critical to establish cross-functional initiatives that integrate the efforts of marketing, sales, and local property services. Brand alignment, new meeting value propositions and service models, sales campaigns, and distribution will be essential to ensure a successful and sustainable business model. These elements are a logical extension of fee-based connectivity and audiovisual services in rooms and meeting spaces. Companies may also want to innovate in terms of remuneration strategies—charging by the hour or monthly, or using regressive pricing, incentives, and service bundles.

Align partners. Identify key go-to-market partners, some of which will be “new” companies and others will be traditional partners engaging in “different ways.” Early success will depend on converging strategies and goals, appetite for investment and risk taking, and organizational cultures.

The competitive landscape of the hospitality sector is now populated by new players that look more like technology providers than hotels. Hospitality leaders must monitor emerging technologies to gauge how the meetings business will change in the coming years, and consider the implications for hotels, conference centers, and convention facilities. Video and virtual meetings clearly will impact a substantial portion of the group and meeting business, as well as the transient market. Winners and losers will be determined by their ability to innovate and adapt quickly to this emerging landscape—creating new experiences, services, and business models—and to grow profitably in the face of evolving industry dynamics.
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