



Meetingsbooker.com

# Online meeting bookings report

The numbers you need to know

# Introduction

It's our goal to make it easy to book the worlds best venues.

This is a simple statement but really in order for us to deliver on this promise we need to achieve two goals. We need to help people discover great places to meet and we need to deliver an easy booking process.

We spend every day working on solving and improving these two problems.

Meetingsbooker.com has automated the discovery and booking of meeting spaces. We are doing this on our own website offering 125,000 spaces as well as hotels' own websites and for global agencies. We also help organisations to effectively manage their meetings spend.

We drafted this report to help the industry better understand this rapidly growing segment and share our insights into the digitalisation of meeting bookings.



**Ciaran Delaney**

**Founder**

**Meetingsbooker.com**

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# What is an online meeting booking?



The **booker immediately accesses pricing online** without the need to send an enquiry and payment is made online. There are two types of online bookings:



Firstly, you have a **request to book** whereby the booker picks the meeting space and extras. Presuming they are happy with the pricing, they add their payment details. The venue then accepts the booking online and the meeting is fully confirmed.



The second is an **instant booking** whereby the venue has either loaded availability on **Meetingsbooker.com** or we have integrated directly into their central reservations property management system.

# Where are people meeting?

## It's not all about hotels.

Over **50% of online meeting bookings** took place in a hotel followed by **27% in specialist conference centers**. So although hotels are still dominant, they are competing with a broad section of different venue types for small meetings.

Interestingly, co-working spaces occupy a strong proportion of the "others" category. Co-working spaces are a relatively new addition to the meetings segment. These venues have been very quick to adapt to online booking and payments, whilst also offering hourly booking options.

It is fair to say that hotels have recognised the changing meetings landscape and many of the more established global players such as Holiday Inn have adapted their meetings product to deliver a fresher, more relaxed modern style.



# What size meetings are booked online?

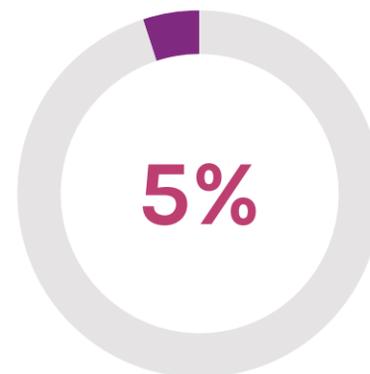
**Average meeting size of 8 attendees.**

There is a lot of conjecture and speculation in the travel media and industry about the most suitable meeting size for online bookings. Our research shows that 95% of meetings are under 20 attendees with the remaining 5% between 20 to 40 attendees.

It makes sense, as the larger the meeting size, the more complex the requirements are and the need for direct contact with the venue. Automation therefore is focussing on 1 to 20 attendees with most of the meetings taking place in smaller meeting spaces and boardrooms. These are the ideal meetings to fully automate and sell online.



**1-20 attendees**



**21-40 attendees**

Bookers look to secure the meeting space quickly and then share the meeting date, venue name and location to attendees.



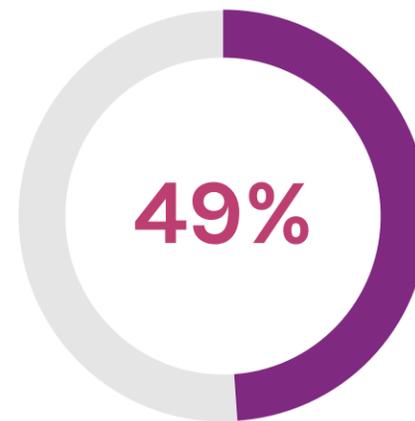
# How long do people meet for?

## Full day most popular.

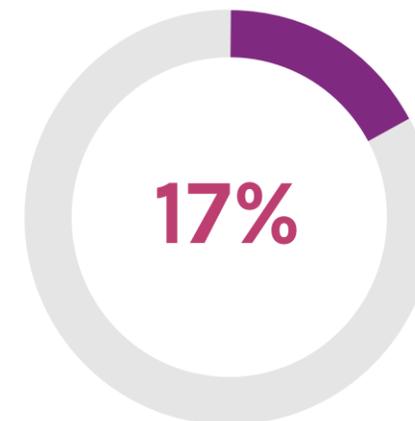
Not surprisingly, **full day meetings represent 49%** of all online meeting room bookings. Morning meetings are the next most popular at 17% followed by afternoons at 14%. We do prefer morning meetings after all.

Interestingly, **hourly bookings only represent 11%**. This is affected somewhat by the fact that most hotels don't offer this option, therefore hourly bookings tend to go to non-hotel venues who operate more flexible booking options.

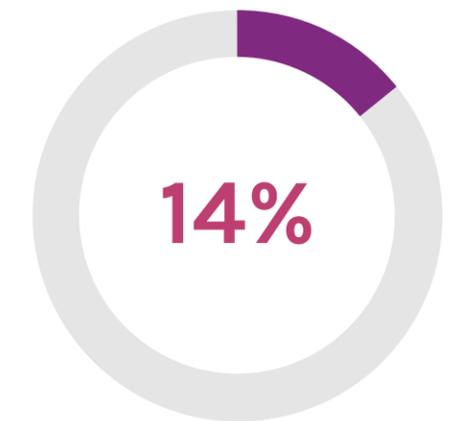
The **Meetingsbooker.com** system allows for multi-day bookings which are normally full day meetings followed by half day meetings on the second day. However, multi-day meetings only represent 6% of the total bookings.



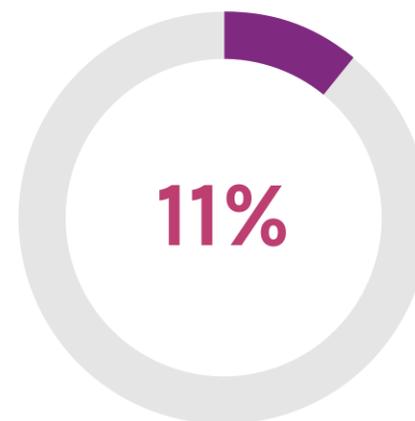
Full day



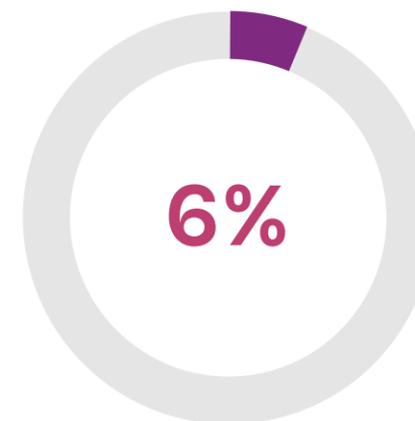
Morning



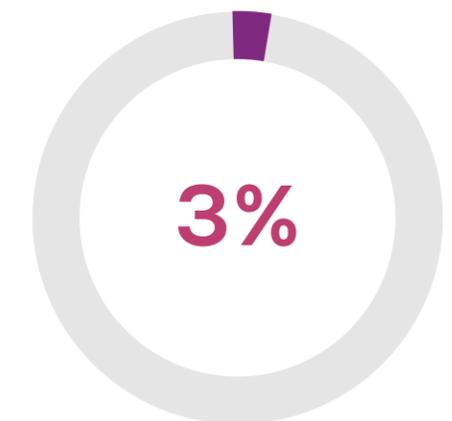
Afternoon



Hourly



More than one day



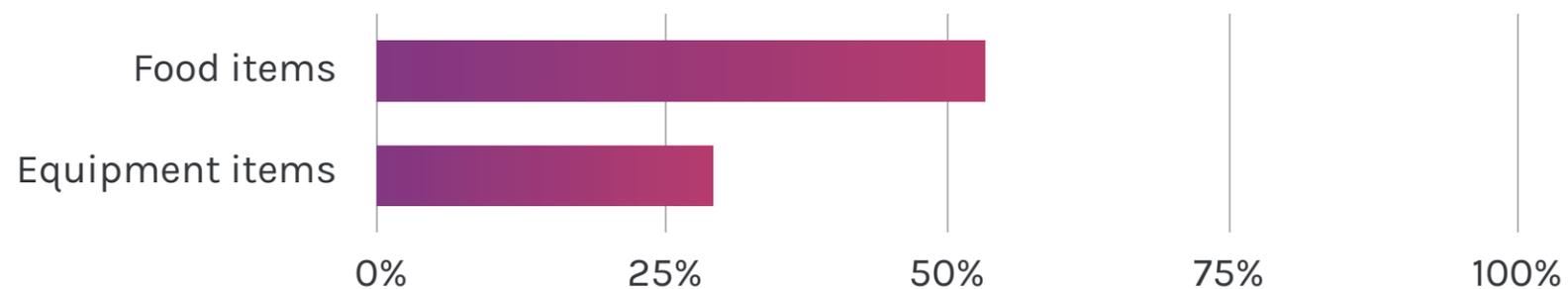
Evening

# What extras are booked during the meeting?

## Food sales have room for growth.

Needless to say, everyone books meeting spaces, but a relatively low number book food items with only 53% selecting coffee breaks or lunches. This highlights an opportunity for venues to price these options more competitively and perhaps test new offerings.

Equally, equipment rental is also quite low, however smaller meetings typically require less equipment, with attendees often using their own portable devices.

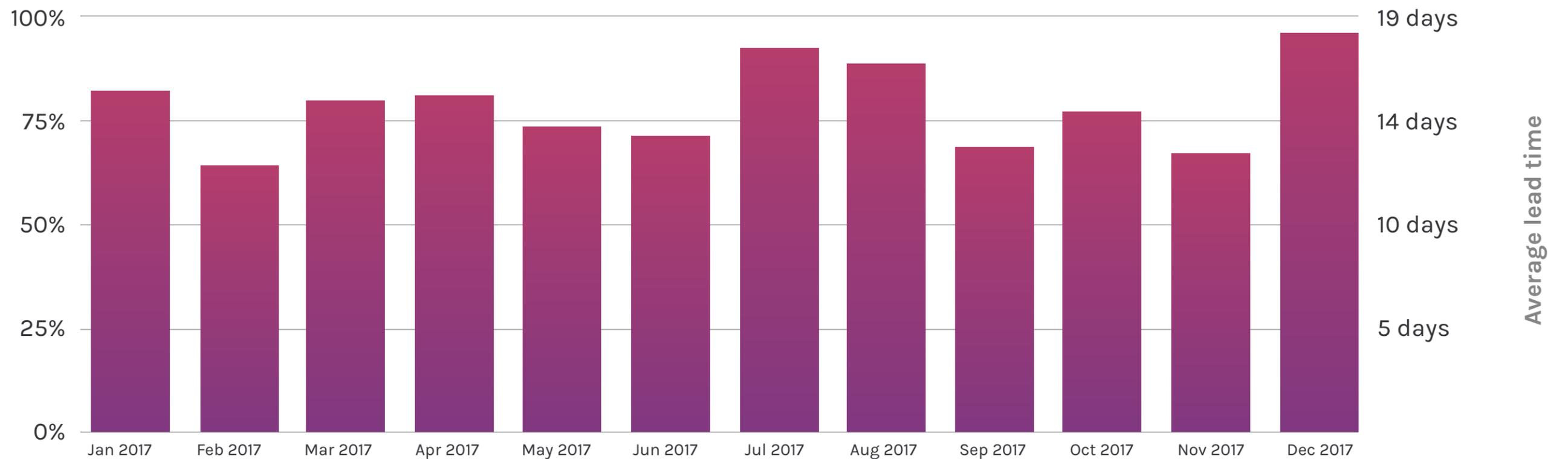


# How far in advance are meetings booked?

## Short lead time meetings dominate.

The average lead time for online bookings is **14 days** with 50% under one week. This reflects the busy and flexible modern work environment. Not surprisingly the lead-time lengthens over the summer months and

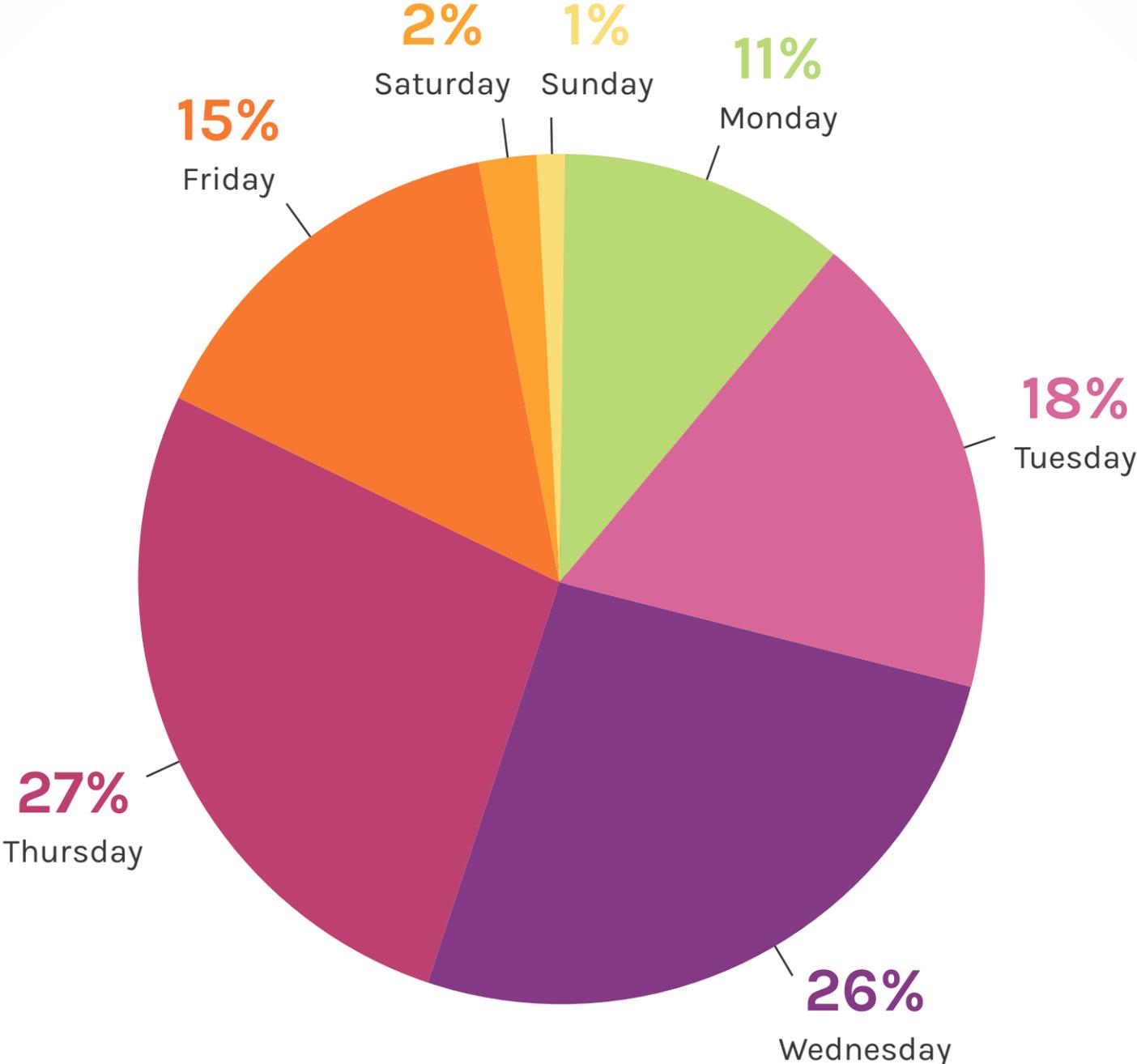
shortens again in the last quarter. With such short lead times, it is clear that an automated system is the most efficient way to ensure the booker guarantees their meeting space is booked.



# What are the most popular days to meet?

## Monday blues.

Yes, we prefer to organise our meetings mid-week. Mondays are certainly not the preferred meeting date. The most popular days to meet are Wednesday and Thursday with a huge drop over the weekend for obvious reasons.



# Do you save when you book online?

## The simple answer is YES.

With 41% of bookings including a discounted rate against the venues standard prices or a free item such as coffee breaks, it is clear you do save by booking online.

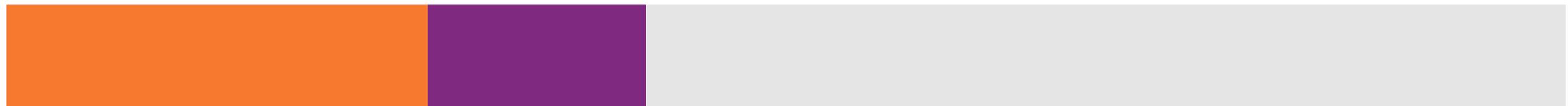
Logically this should be the case as the venue spends considerably less time with an online booking versus an offline booking. The booking is confirmed immediately and payment is made online, therefore the venue no longer has to manually invoice for the meeting. An online meeting booking is by far the most cost and operationally effective booking for a venue.

Yield management is a vital aspect of online bedroom and flight booking engines. Hotels change their bedroom rates daily in line with demand to ensure they maximise occupancy. We are seeing a similar demand from venues in the area of meetings. The Meetingsbooker.com **Rate Optimizer** tool allows venues to also effectively revenue manage meeting space, delivering discounted rates based on lead-time, occupancy levels or days of the week.

This in turn delivers discounted rates for clients searching and booking online. Equally, as organisations start to use online solutions to allow their employees to book, they will be able to drive additional savings by adding preferred venues.

Bookings with offers: **27%**

Bookings with free items: **14%**



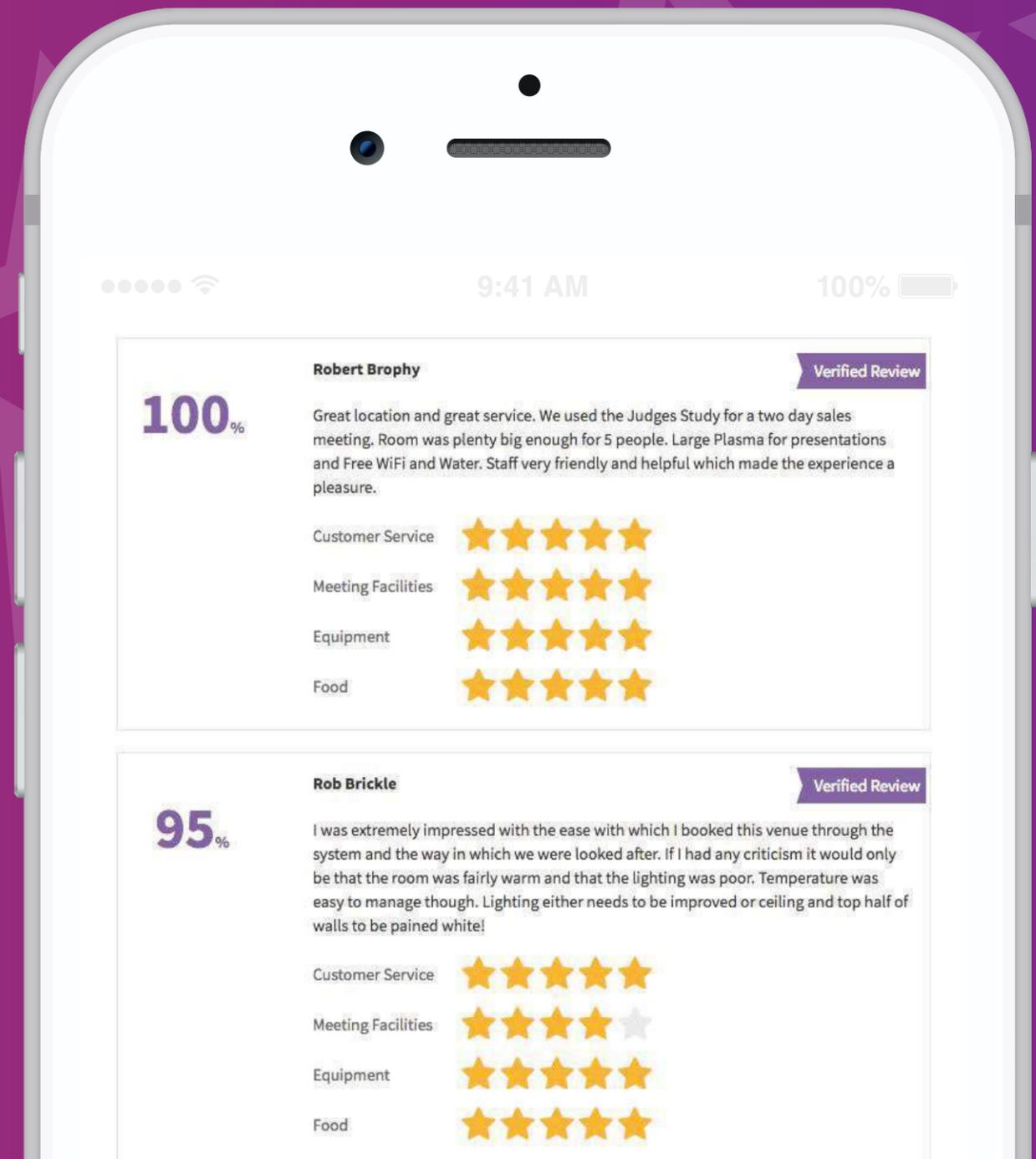
# The power of reviews.

## Importance of peer opinions.

Reviews have become a mainstay in online shopping, and particularly in travel bookings. **79% of people will read between six and twelve reviews** before making a purchase decision when booking accommodation in a hotel.

When you consider a meeting often includes key stakeholders, reviews are even more important. On Meetingsbooker.com peer reviews play a vital role in the selection process. Venues with **over 3 reviews and a 80% rating will receive on average 39% more bookings.**

Reviews are populated by previous bookers who have to include their company name and meeting date on the system. This allows us to easily verify their booking. All reviews are also sent directly to the venues, providing them with a unique insight into their overall service. This helps us continue to improve the overall offering on Meetingsbooker.com.



# How are hotels and venues responding?

## Venues now embracing online bookings.

Venues spend on average 47 minutes handling an offline meeting booking. By automating the process that time can be better spent working on more valuable larger conference bookings.

Over the last 18 months, there has been a notable increase in interest from hotels and venues to automate meeting bookings. We have seen a significant increase in inbound requests to join Meetingsbooker.com as well as our white label solution on hotel websites. Today, our white label system is powering bookings for many hotel groups who are attracted to the Rate Optimiser system as well as online payment functionality.

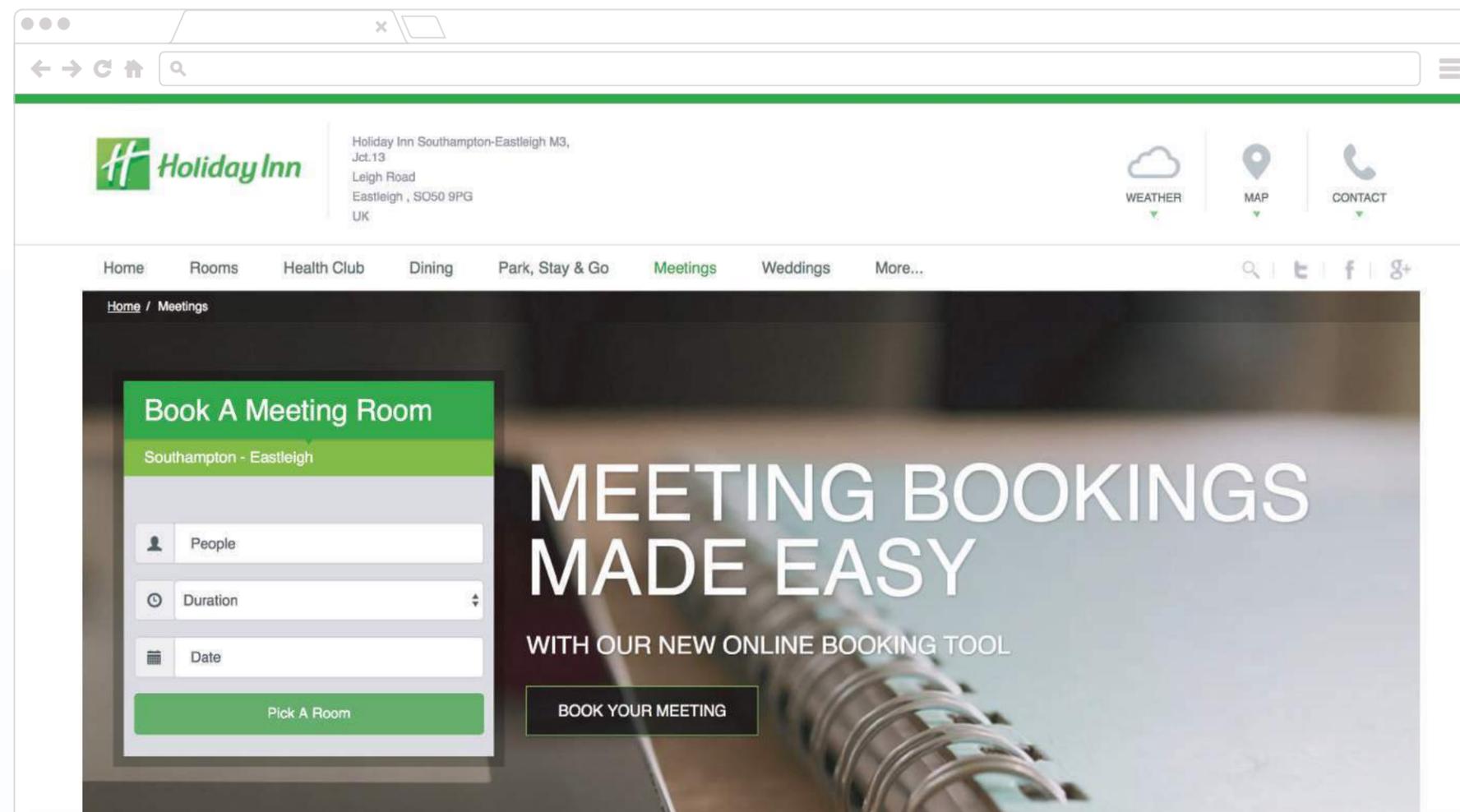
Some of the larger international hotel groups have also started to test booking solutions on their own websites and many others are also rumoured to be about to launch similar systems. While non-hotel meeting room providers such as Regus with established booking technology are now interested in connecting their API to increase distribution and reach. Recently, we integrated a total of 20,000 meeting rooms with Regus in over 900 cities.

So overall the debate has moved from "Should we sell meeting rooms online" to "How do we sell meeting rooms online".



“ We wanted to deliver the fastest booking solution possible for our clients. Now they can book meetings in a matter of minutes and simply arrive on the day and enjoy our hotels’ modern meeting facilities.”

*Kelly Cronin, Director of Revenue for the UK at Interstate Hotels & Resorts*



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# How are agencies responding?

## Moving online.

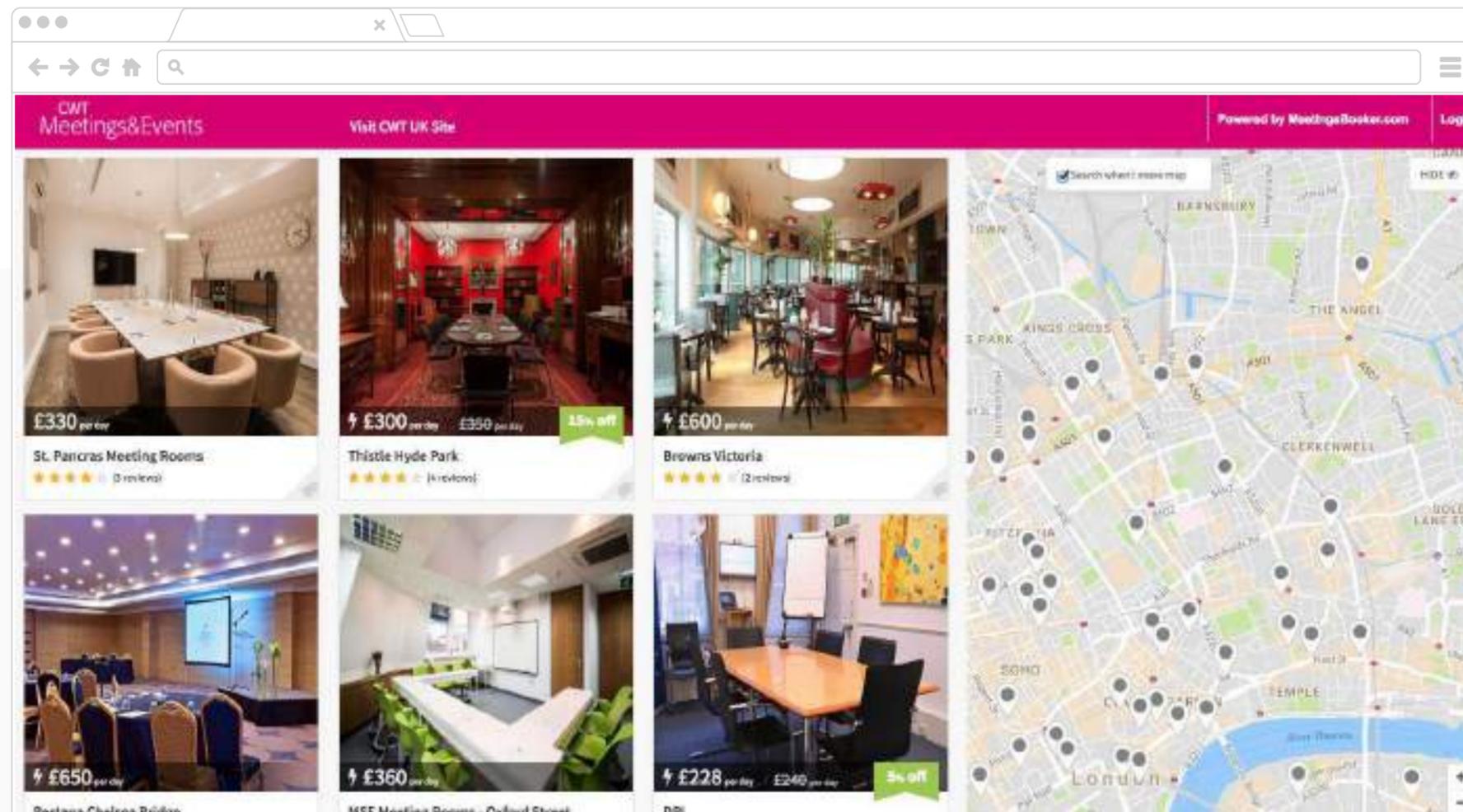
Travel management companies (TMCs) and meeting agencies have recognised for some time that technology is a key driver for their businesses. Agencies deliver cutting edge technology and online booking capability for all areas of travel, including accommodation, flights, car hire and rail travel, but not meetings.

Now they have identified the opportunity to do the same with meetings, as not only does it provide a more efficient process for their current clients to book and measure spend, it also offers an added advantage when pitching to win new global clients.

In mid 2017, **Meetingsbooker.com** partnered with Carlson Wagonlit Travel to provide them with a white labelled solution allowing their clients to book online in minutes.

“ We want to simplify and enhance the booking experience for our customers. In partnering with Meetingsbooker.com on this new platform we will not only do that, but we will also save them time and money – a true win/win solution. ”

Ian Cummings, Vice President, CWT Meetings & Events EMEA



# The impact for bookers

The average working person receives 121 emails a day. Do you think they have time to ring and email venues in order to book? Needless to say online bookings are faster and easier. But, another less obvious advantage is venue choice. By creating a free to join market place you can create a wider venue choice for the booker.

## 1. Discover new places to meet

When you book a meeting venue it's important to find the right venue. You may have colleagues or clients attending the meeting and it's vital you make the right impression.

This is underlined by the fact that bookers browse on average 14 venues before making their final choice. These range from meeting spaces in hotels, conference centres, business centres, co-working spaces, stadiums, theatres, universities, historic buildings and even museums.



# The impact for bookers

## 2. Make an informed choice

The old expression content is king has never been more relevant to the meetings sector. Detailed content is required in order to make the right venue choice. Content not only includes imagery, description, facilities, reviews and location details, but also pricing and offers.

**One of the most labour intensive elements when booking a venue is payment with most venues requesting bank transfers. With online bookings you simply add your preferred credit card and pay securely online.**

## 3. Fastest way to book

People are now free to organise last minute meetings knowing that sourcing a venue at short notice is no longer an issue. With 50% of online bookings happening within a 7 day lead-time, it underlines the importance of a fast booking solution.

# The impact for travel managers

The rapid growth in online meeting room bookings has already got the attention of travel managers working in larger organisations. Until now, smaller meetings have never had a dedicated online solution.

For many years travel managers have used technology to drive savings and accurate measurement of accommodation bookings. Now they can do the same for meetings. The digitalisation of meetings enables organisations to:

## 1. Execute policy

It's now possible to provide employees with a dedicated portal to source meeting venues online. The technology offers travel managers the opportunity to implement corporate policy and control including:

- Centralised payments
- Cost centres and departments
- Booking approvals
- Preferred venue partners

# The impact for travel managers

## 2. Effectively measure

How much does your organisation spend on small meetings? This is an important question and now the answer is available online 24/7. Organisations can access detailed reporting covering: Expenditure and savings, expenditure by cost centre, expenditure to preferred venue partners and total savings achieved.

## 3. Save

With 41% of bookings including a discounted rate or free items, it's clear that online bookings will automatically deliver savings. However, organisations have the added opportunity of including their preferred hotels on the system, who automatically receive notifications to add reduced rates.

# Conclusion

## The consumerisation of meetings has arrived.

Technology has greatly enhanced consumer choice and buying power. In the leisure market, travellers want freedom of choice, peer reviews, mobile friendly solutions and fast and efficient bookings. They are now demanding the same for meetings.

Our report, which is based on over a year of booking data shows that the consumerisation of meetings has already happened and is growing fast, with all the players in the market now increasingly embracing automation.

