

---

# HOW TO MAXIMISE ROI ON YOUR MEETING SPACES

---



# HOW TO MAXIMISE ROI ON YOUR MEETING SPACES

YOU'RE A CEO OR GOVERNMENT DIRECTOR WITH THE COMPETING CHALLENGES OF BALANCING BUDGETS, MAXIMISING PROFIT (OR PUBLIC VALUE), AND NURTURING AN ORGANISATION OF ENGAGED, COLLABORATIVE AND PRODUCTIVE WORKERS.

You are looking for innovative ways to reduce your fixed costs without interruption to your business. An often unthought of avenue is through an innovative approach to space usage, and meeting space is an untapped avenue of spend reduction for many companies.





**PREMIUM TRAINING,  
MEETING AND  
EVENT EXPERIENCES  
ARE IMPORTANT  
TO FOSTERING  
AN ENERGETIC,  
INNOVATIVE AND  
PRODUCTIVE  
COMPANY CULTURE.**

# MEETINGS AND EVENTS: CRITICAL TO BUSINESS

MEETINGS, EVENTS AND TRAINING EXPERIENCES ARE IMPORTANT IN MODERN WORKING CULTURE. THE CORPORATE WORLD IS OBSESSED WITH COLLABORATION, CREATIVITY, INNOVATION, AND EMPLOYEE ENGAGEMENT, AND MEETINGS AND EVENTS PLAY A LARGE ROLE IN PURSUIT OF SUCH IDEALS.

To attract and retain a top talent pool, business and government organisations must offer more than remuneration. Employee engagement is a mutually beneficial arrangement for both staff and businesses, and with disruption by innovative start-ups and technologies rapidly carving the landscape, businesses who aren't on their game risk being left behind.

## THE ABUNDANT BENEFITS OF MEETINGS, EVENTS AND TRAINING

- Promoting collaboration between employees
- Fostering creativity and innovation through sharing of ideas (e.g. conference and networking events)
- Breaking up the typical desk-bound working week
- Upskilling staff while simultaneously offering career development
- Creating experiences that improve job satisfaction and overall staff retention



# THE PROBLEMS WITH ONSITE MEETING SPACES

UNFORTUNATELY, DESPITE THE MANY BENEFITS OF MEETINGS AND EVENTS, THE ADDITIONAL SPACE REQUIRED TO DELIVER THEM IN POSES A NUMBER OF ISSUES. MEETING SPACES LARGER THAN A TYPICAL BOARDROOM TEND TO BE THE MOST DORMANT THROUGHOUT ANY GIVEN YEAR.

## HOW MUCH DO YOU ACTUALLY USE THE SPACE?

It is rare a meeting or event space is utilised every available day. When companies design meeting and event spaces, there is the tendency to design spaces to cater for the limits of the likely capacity requirements. This results in underutilisation of the resource on all but the days it reaches peak capacity.

*According to Herman Miller, international office design experts, meeting and event spaces are in use on average less than 38% of their total capacity.*

In a survey of global clients, CBRE reported similar results (at just 30 per cent of capacity). Conversely, these spaces are over capacity on average 10% of the time, resulting in degradation of the meeting environment quality.

## OPERATING EXPENSE CONSIDERATIONS

In addition to build costs, year to year running expenses incorporate rental and outgoings, repairs and maintenance, electricity and services, and staffing and cleaning.

## ANALYSIS: THE REAL COST OF MEETING SPACES

Meeting and event spaces are expensive. On average, a 24-person capacity corporate meeting room requires:

- 100 - 120m<sup>2</sup> including storage, circulation and breakout space
- Additional fresh air and a supplementary cooling plant for comfort
- Ideally it will have a raised floor for electrical and computer cabling access points and furniture designed to facilitate a range of different room layouts

*Build costs associated with these areas within your offices can exceed \$400,000.*

## THE COST VERSUS UTILISATION EQUATION

In many cases, the frequency of the room's use simply does not justify its overall annual cost. To see a return on the investment involved in owning or managing the space, an innovative solution is required.

# THE INNOVATIVE SOLUTION? PARTNER WITH A VENUE

RATHER THAN INVESTING IN ONSITE SPACES, PARTNERING WITH A VENUE THAT SPECIALISES IN MEETING AND EVENT SPACE PROVIDES ALL THE BENEFITS OF ONSITE SPACE (AND MORE) AT A PERCENTAGE OF THE COST.

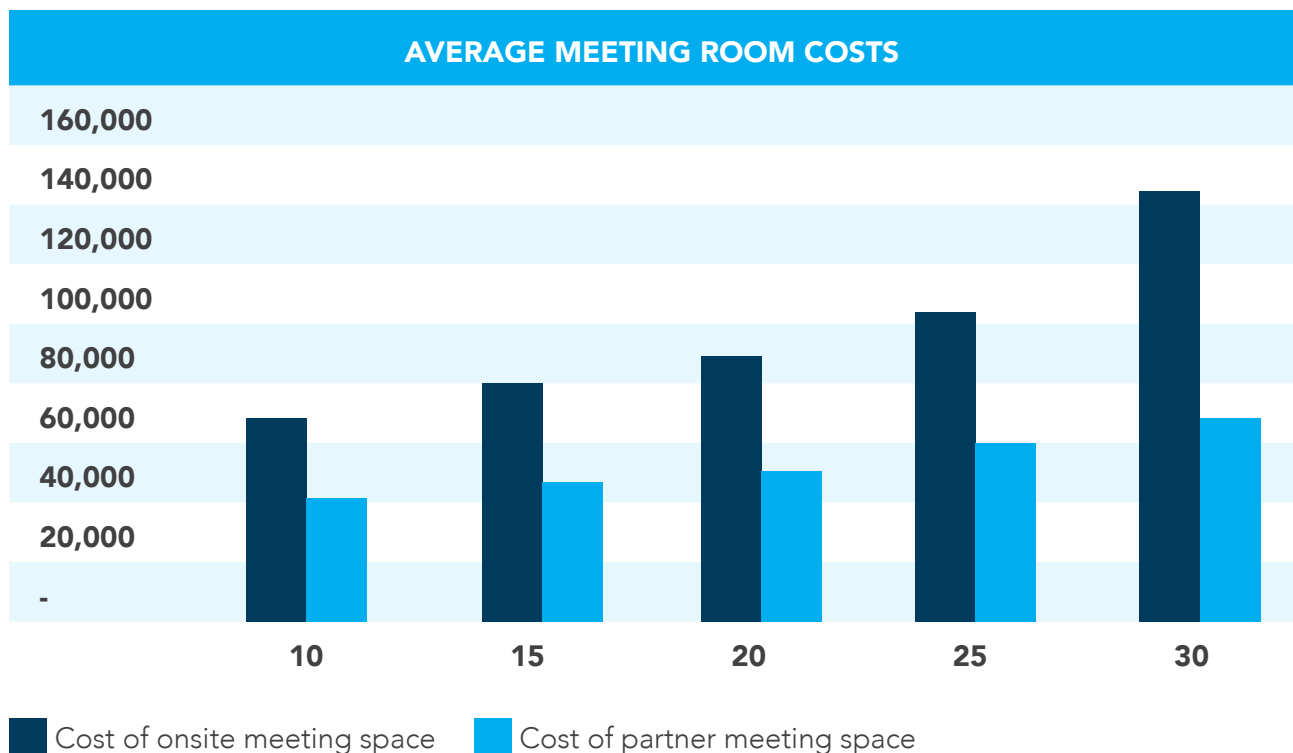
## WITH A VENUE, YOU ONLY PAY FOR WHAT YOU NEED

Using a venue for your meeting and event space needs means you have the benefits of space when you need it, without paying for it when you don't. Where companies relocate to buildings where Cliftons operates, they often gain five-year savings of more than \$800,000 on a 24-person room.

## THE ADVANTAGES OF GETTING AWAY FROM THE OFFICE

Breaking the shackles of the office grind lifts morale, promotes creativity, and fosters team building and collaboration.

THE CHART INDICATES THE TYPE OF SAVINGS YOU CAN EXPECT EACH YEAR WHEN USING A VENUE DEPENDING ON YOUR STAFF NUMBERS.



# STATING THE OBVIOUS

A VENUE PARTNERSHIP MEANS YOU NEVER HAVE THE ODD DYNAMIC OF AN UNDERPOPULATED ROOM OR THE CLAUSTROPHOBIA OF AN OVERCROWDED SPACE.

Your room size and layout will suit your purpose every time, from private boardrooms for executive planning to a 200-capacity conference space for a town hall. When you outsource your space, you arrive to a perfectly set up room with your printing taken care of and no end-of-day cleaning required.



# MAXIMISING THE ROI OF A VENUE PARTNERSHIP

COMPARED TO WHERE YOUR BUDGET WILL GET YOU WITH AN INTERNAL MEETING SPACE, THE VALUE FOR THE SAME SPEND WHEN PARTNERING WITH A VENUE IS SIGNIFICANT.

All venues are not created equal however. To ensure an intelligent investment when choosing a partner, consider the following:

## 1. CHOOSE A VENUE WITH TRAINING AND COMPUTER ROOMS

Venues that offer training and computer room facilities (in addition to conference and meeting space) offer the wisest investment. This eliminates the need for multiple service providers for various event types, and will allow you to negotiate an attractive deal.

## 2. PRIORITISE VENUES WITH PREMIUM FACILITIES AND SERVICES

- **Technology:** What some venues offer in terms of technology is impressive. From computer rooms, to advanced network setup, to image deployment, to highly secure firewall VPNs. Some venues also include tech equipment basics with your space, eliminating hidden add-on costs that frequently sneak onto the bill. At Cliftons, all rooms include a laptop, data projector, and speakers, and any other required technology or service can be arranged in-house.
- **Support:** Look for venues with fully managed internal IT support. This will mean tighter cyber security (by eliminating third parties), advanced network setup capabilities, and faster resolution if an incident occurs.
- **Online booking:** Where venues offer online booking systems, hours of administration are saved. Cliftons Client Portal means your bookers can reserve rooms and plan events online, as the need arises. The countless hours of staff downtime normally lost to phone calls and emails can then be directed to more valuable tasks.
- **High quality catering and dining:** This is a value-add service. Whilst not strictly essential for delivering a meeting, the unquantifiable benefits of employee experience creation and job satisfaction should never be dismissed.
- **Breakout spaces:** Does the venue offer separate breakout spaces? Without the opportunity to rejuvenate between sessions, your delegates are unlikely to give their best performance during training and meetings.

# MAXIMISING THE ROI OF A VENUE PARTNERSHIP

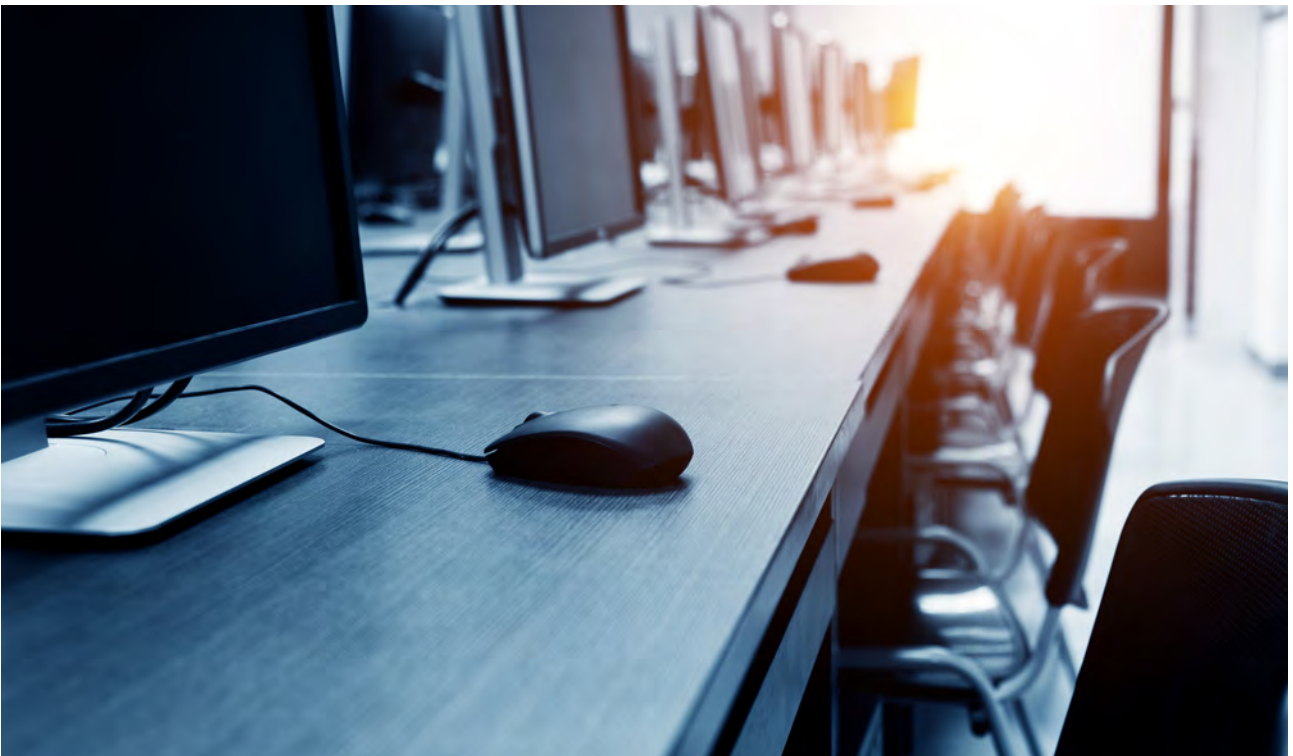
## 3. LOOK FOR VENUES WITH PREMIUM CBD OFFICE BUILDINGS NEAR YOURS

When you have offices in multiple cities, it makes sense to partner with a venue that has sites everywhere you do. This will mean greater security and consistency, along with eliminating the time and effort involved in repeating setup requirements multiple times with multiple venues. The time saving factor of this advantage cannot be stressed enough.

## 4. COMPARE APPLES WITH APPLES ON SPEND

The day delegate rate or room rate will not always tell the full story. Compare the total spend required only after all add-on equipment and services have been factored in.

**PARTNER WITH A PROVIDER AND YOU CAN REDUCE FIXED COSTS WHILE HAVING THE SECURITY OF AN ARRANGEMENT THAT EQUALS THE LENGTH OF THE LEASE OF YOUR CURRENT BUSINESS ADDRESS.**





**TELEPHONE**

**AU: 1800 629 088** (free call in Australia)

**NZ: 0800 629 088** (free call in New Zealand)

**HK: +852 2159 9999**

**SG: +65 3106 4699**

**CONNECT WITH US**

**[www.cliftons.com](http://www.cliftons.com)**