

INSURANCE & FINANCIAL MEETINGS MANAGEMENT

Traditionally, financial services and insurance companies rewarded top team members with incentive programs at the enticing all-inclusive resorts dotted along the coasts of the Caribbean and Mexico. Nowadays, more and more companies turn to all-inclusives for incentive programs and serious business meetings so they can lock in a reasonable, negotiated price that fits their budget.

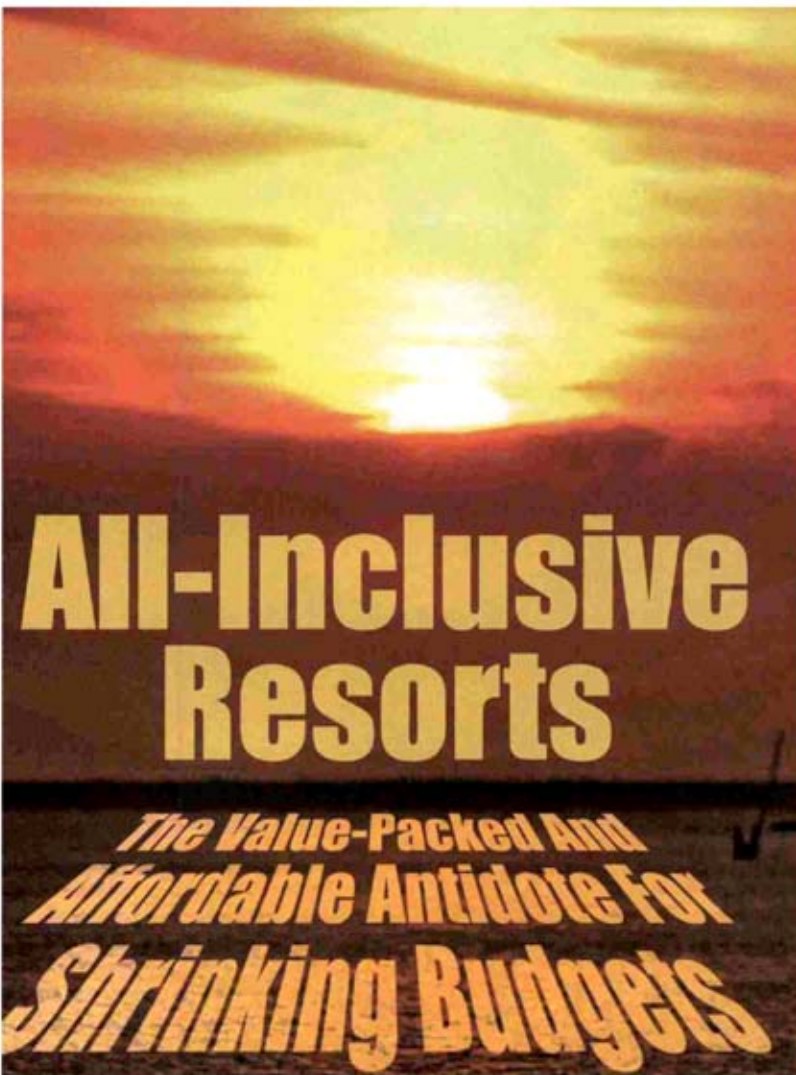
Meeting planners say that money-saving offers have increased in response to cancellations of meetings and incentives due to lower budgets and unfair public perception of corporate excesses.

Recently, special incentives helped persuade an insurance firm to hold its employee recognition incentive at the Moon Palace Golf & Spa Resort in Cancun, Mexico. The five-day program included 200 employees and their partners as well as children.

The Moon Palace offered a package for meals, an awards banquet and beverages that fit the insurance company's tight budget. Entertainment, a nightly feature at the resort that includes bands, acrobats and other performers, was included. The Moon Palace also waived fees for use of non-motorized water activities such as kayaking.

But here's what clinched the deal: The resort provided free rooms for children under 12.

"That afforded a big value in that people didn't have to pay for their children," said Maureen Santoro, CMP, director of operations at Atlas Meetings + Motivation, a meeting planning, incentive marketing and event management firm in Milford, MA, that arranged the event. "Free rooms for kids aren't all that common at resorts. It depends on the economy and seasonality. They made the absolute right choice in matching this all-inclusive to their kind of program," said Santoro, whose clients include several insurance and financial firms.



At the Moon Palace, the group held three two-hour meetings on some mornings, group dinners and the awards banquet — all on the property. "They did a lot of arranged group activities. Their main activity consisted of the group gathering in one area of the pool or beach. Everybody just hung out together on the property. They had a fantastic time," said Santoro.

Companies that hold nearly all of their activities on resort grounds are likely to get top value out of stays at all-inclusive resorts. "This firm got a tremendous amount of value because of the structure of their program. If you are a company that wants to stay

on-property, an all-inclusive makes sense for you. But if you like to take the group off-property, maybe on the town or to dine-arounds, then that's when you start to lose value on an all-inclusive," explained Santoro.

Values From Airfare Subsidies To Reduced Room Rates

All-inclusive resorts have long touted value and predictable costs, but the volume and variety of deals appear to be peaking due to the global economy and the H1N1 flu threat.

"With the focus on obtaining the best pricing and concessions at an all-time high, our clients depend on

us to steer them to the right property that will help them receive additional value for their budget," said Michelle DeClerck, CMP, president of Conference Event Management in Clive, IA, near Des Moines.

"In the past, so many financial companies went into incentive trips with open-ended budgets, but we are now receiving set budgets. Therefore, we'll often recommend an all-inclusive property and explain how this type of property can help them offer the same level of incentive trip as they had in the past, despite new budgetary restrictions," said DeClerck.

All-inclusive resorts are respond-

ing to tight corporate budgets with cost-cutting offers, including airfare subsidies. "In the Caribbean in particular, the challenge has been the cost of the airfare versus locations in the U.S.," said Sandy Kitrell, senior buyer, engagement and events for Plymouth, MN-based Carlson Marketing. Her region includes the Caribbean and Mexico.

Resorts in Mexico and the Caribbean don't want high airfare costs to nullify the savings they offer on all-inclusive packages. "Some resorts have volunteered to give a financial credit to the meeting or incentive program that would offset some of the airfare costs.

Other incentives we see are dropping room rates, upgrades in suites or getting a run of oceanview rooms for a discount," said Kitrell, who works closely with resorts and meeting planners for financial and insurance firms to plan incentives and meetings.