



Oxford Economics: The Return on Investment of Business Travel 13 Communication Tips to Reach Influencers, Talk in Local Terms

1 **Magnify Oxford's data locally** any way that you can. Use the following calculations:

To localize **OVERALL** estimated returns for all types of **business travel**:

- Average destination business travel spend * 12.5 = **Corporate Revenue**
- Average destination business travel spend * 3.8 = **Corporate Profits**
(Example: Business travel to "My City" generates on average \$15 million a year. Based on Oxford Economics findings, our destination drives more than \$187 million in corporate revenue to the businesses that travel here for meetings, conventions and incentive trips.)

To localize estimated returns for **customer meetings**:

- Average destination meetings spend * \$15-\$19.99 = **Corporate Revenue**

To localize average range of benefits realized through **trade show and conference attendance**:

- Average destination meetings spend * \$4-\$5.99 = **Corporate Revenue**
- You can also make the case to prospective delegates and sponsors that the average company generates 5 to 20 percent of **new business** through conference and trade show attendance.

To illustrate the return on an incentive trip to business:

- Compare the average cost of an incentive trip against the cost of an **increase in salaries of 8.5 percent**, which would provide comparable effects. In many cases, incentive travel is actually a *cost-saving* measure.
(Example: Research implies that a company would need to pay an employee making \$100,000 an additional \$8,500 to achieve the same effect as, say a \$2,000 all-expense-paid getaway.)

2 Get in front of your newspaper's **editorial board**. Provide a full picture of business travel's impact by including a local business leader to address value of face-to-face meetings to his or her business, a local hospitality worker to give employment a face and an industry supplier whose business is built on business travel activity.

3 Incorporate top-line research findings in your **sales kits, meeting planner's guides, and corporate and convention bid presentations**, even include them in your **e-mail signatures**. Seek any opportunity to highlight the value of business travel when contacting your clients.

- 4 Make your perspective timely. Submit an **op-ed** or **letter to the editor** from your CEO or board chair that's linked to corporate business cycles. (For example, "As we enter the fourth quarter of the year the decisions businesses make this month will impact their success in 2010. A compelling new study by Oxford Economics should inform decisions related to investment in travel for business.") Sample op-ed and letters available in resource kit.
- 5 Partner with a local business to communicate findings through a corporate lens. Target a **local business journal newspaper**. U.S. Travel's communications office can assist with spokespeople and a national perspective to back up your message.
- 6 Speak up in **drive time**. Amplify the importance of business travel to your community with an appearance on local talk radio. Use key messages document to inform your perspective.
- 7 Let media reporting carry the message. **Create a mailing to your clients** with reproductions of prominent news articles resulting from the study's release and a compelling letter from you that underscores the value of travel to their business.
- 8 Use your **newsletters and blogs**, or those prominent within your community, to talk about the research. Make the ROI of business travel the topic of a column or blog post.
- 9 Share findings with your **city council** and **economic development committee** to emphasize business travel's value to your community. Refer to localized figures magnified by Oxford's data.
- 10 Ask your **chamber of commerce** to publicize the value of business travel through chamber newsletters and business outreach channels. Chambers are likely the most direct line to local companies.
- 11 Take this message where business leaders meet. **Maximize relationships with local business entities**, such as chambers of commerce, downtown associations and local business forums, to lock-in a speaking opportunity.
- 12 Distribute the Oxford study executive summary to your **board of directors, employees and members**.
- 13 Challenge your members to **share Oxford results** with 10 other people.