

# GALA'S TOP 10 TIPS

10 Tips on How to Make Your Investment in Corporate Hospitality a Resounding Success





### **10 Tips on How to Make Your Investment in Corporate Hospitality a Resounding Success**

#### Great corporate hospitality is about providing a unique experience. One in which you can build trust and rapport – the cornerstone of all business success.

But it doesn't happen by magic. Corporate Hospitality does not provide some miracle cure that guarantees clients will re-new a contract or invest in a new product. For it to deliver great results, you need to avoid the mistakes that most many companies make and define exactly what you want.

Having the 'idea' to give clients a good day out is the easy part, after all the benefits are obvious:

- **Quality Time** you can get to know them away from a business environment and share memorable and exciting experiences. You have the chance to discover things in common and see what they are like 'off-duty'.
- **Create Loyalty** you are demonstrating that you value them highly. Your willingness to invest in a high profile event reflects your gratitude for the business they do with you and a desire to thank them.
- **Networking** you have the chance to meet other members of the team and widen your circle of influence. The occasion may also give you and your clients the chance to network with other like-minded individuals and companies.
- **Competitor Differentiation** you are demonstrating that you think differently about your customers compared to some of your competitors. This is especially true if you have the right attitude and approach.

But these benefits are, in themselves, not enough. You want a tangible outcome as result of your investment. And you are only going to get that if you apply the rules and approach it with the right mindset. That's why these tips are so important.



### Gala Events Top 10 Tips

#### Tip 1: Define what you are looking to get out of the event.

What you define will determine which is the most appropriate event and how to manage it. After all, the need to cement a business partnership will require a different approach than a wish to say 'thank you'. Not all hospitality is linked to a financial outcome, although good corporate hospitality is always guided by a specific set of objectives.

Some experts say that corporate hospitality is not measurable. We disagree. Defining what you want to get out of it is the benchmark for whether the event is a success. (see *Tip 7*)

#### Tip 2: Find out the sort of events your client likes.

What YOU like and enjoy is not as important. We recommend you send clients a short, simple questionnaire asking them to list their <u>top five</u> events. This gives you all you need to tailor the event appropriately.

Make sure this is sent with a stamped addressed envelope so that it is easy to return.

If sending a questionnaire is not possible, develop the habit of subtly asking them what they like to do in their spare time. If someone is passionate about a particular club, sport or pastime they just love to talk about it.

# Tip 3: Always remember that your clients are motivated by self-interest.

This is a perfectly natural emotion. Your invitation should be good for their ego, and something they are keen to tell colleagues and friends about. You want your invitation to be an event in the diary they are actively looking forward to, not something they feel duty-bound to attend. The clearer you are about what THEY are going to get out of it, the better.

#### Tip 4: Avoid doing the same old thing, year after year.

Just because, your last event was a success don't fall into the temptation of repeating it. It's an obvious thing to do but based on your understanding of the things your client likes (see *Tip 2*), try to ring the changes. Ideally, you want each event to be different and unique.

Even if you have a client who looks forward to the same annual outing, try to give it a new twist each time.



# **Tip 5: Make sure your guests have something to remember the event by.**

Even grown-ups like 'goodie-bags'. Mental memories are powerful and important but they tend to fade. Some form of physical gift is an excellent way of cementing their connection with the event. But tread carefully; you don't want it to appear that you are lavishing gifts for the sake of it. Aim to find a gift that you know will be used and appreciated.

A quality photograph of the event is a great memento; especially if your guest has had their picture taken alongside a celebrity. Forward the photo a week later and you have a perfect excuse to get back in touch with your client.

#### Tip 6: Focus your spend per head on fewer clients.

In our experience, you will get a better return on investment when you focus on giving only a few clients an exceptional time rather than lots. Your top clients probably account for a high percentage of your revenue so it make good business sense concentrate on them.

This approach helps to make your top clients feel more valued as they know they belong to the 'special' group. Those who miss out may even aspire to become better clients when they learn what amazing hospitality you provide.

#### Tip 7: Ask for feedback within 7 Days.

Very few companies do this. Those that do are committed to making corporate hospitality work in their favour.

This is a good thing to do while memories of the event are still fresh in the mind. The trick is to send a short, simple questionnaire that looks quick and easy to complete. If clients have genuinely had a good time, they will have no problem in answering it. For best results, send it to them with a memento of the day, such as a photo.

This tip is an essential part of measuring the effectiveness of your investment.



#### Tip 8: Don't make your hospitality too male-orientated.

Show your sensitivity to women in the work place by providing hospitality that everyone is likely to enjoy. If you have followed Tip 1, you will know what else to consider other than rugby or football.

Gala packages that have proved a great success with the ladies include a Luxury Cowes Yacht Day, Horse Racing and a Milan Shopping Week-end.

### **Tip 9:** Always avoid cheap packages that offer 'special discount due to cancellation'.

Tempting, we know. The truth is that professional, memorable corporate hospitality is not cheap. Nor should it be. And always remember that a poor experience is more damaging than not having one at all. If there is a discount due to a cancellation it should raise alarm bells not a quest for a golden opportunity.

# **Tip 10:** Always work with a corporate hospitality company with a proven track record.

You would expect us to say this, we know! But as this list of tips proves, experience counts.

As one of the UK's leading providers of Corporate Hospitality, Gala Events prides itself on our exceptional service and our friendly, enthusiastic approach.

Find out why when you call us on 0844 811 6800