

# 2010 World Education Congress ROI Impact Study

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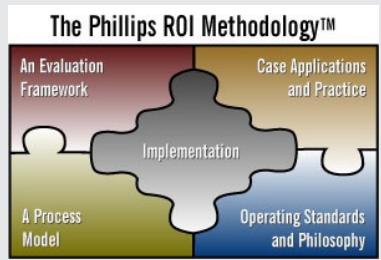
MEETINGMETRICS<sup>™</sup>  
OPTIMIZING RETURN ON EVENT

Return on Investment, or ROI. Meeting Professionals International (MPI) had never calculated personalized delegate ROI data, and it had been several years since the World Education Congress (WEC) had been evaluated by anything other than post-event surveys. The time had come for a thorough event evaluation and ROI study. ▼

To that end, MPI employed MeetingMetrics for its 2010 WEC. The company's MyROI program provides detailed individual evaluations for event delegates, who received a 12-page report documenting the value of their attendance at the WEC, including a financial account based on the ROI Institute method.

## METHODOLOGY

MPI used the Phillips ROI Methodology to measure the MyROI and WEC programs. The methodology evaluates reactions, learning, application, monetary impact and ROI.



The reports also included a comparative analysis of the average ROI results of other WEC delegates, guidance on how to analyze ROI, a personal action planner to help delegates extend the benefits of WEC and tips on how to improve ROI when attending future education events. Of course, MPI also had a stake in the results to determine if programming changes were necessary.

MyROI gathered delegate data through a two-part questionnaire to determine cost savings and revenue generation as a result of WEC attendance. MPI encouraged delegates to prepare for the survey, and four months after the event invited them to complete the online questionnaire that resulted in individual ROI reports. The organization sent the survey to its 2,492 WEC delegates. Of these, 293 responded to the survey, and 61 completed it entirely. MPI compiled the results of the latter to prove delegate ROI at the WEC and to suggest ways to improve that ROI at future conferences.

## OBJECTIVES

At the outset, MPI outlined its key goals and takeaways for the ROI measurement program. MPI set a target ROI of at least 50 percent.

1. Were delegates satisfied with the WEC program?
2. Was session content relevant and effective?
3. How did the knowledge from WEC benefit delegates?
4. Was WEC a worthwhile investment for delegates?

## ROI Analysis Plan

Data	Method to Isolate Effects	Method to Convert Date into \$\$\$	Cost Categories	Intangible Benefits	Communication Targets for Final Report	Other Influences/Issues	Comments
Delegate producing more revenue for organization as result of exceptional meetings/ events (i.e. more sales, more attendees, etc.)		Delegate estimates	Attendee salary and benefits while attending conference  Travel  Lodging  Meals  Registration costs	Improved productivity  Improved planning and scheduling  Job satisfaction, leading to better, more productive meetings  Customer satisfaction from producing more effective meetings  Increased job engagement/effective meeting planning  Professional development credits	Delegates  Managers of delegates  Senior managers  MPI Sponsor(s)  Content and events team	Delegates must see need for providing measurement  Delegates must realize cost savings and revenue generation	Delegates will identify specific improvements as a result of attending WEC
The impact of the WEC on costs (i.e. reduced overhead/ expenses, project/ program cost savings)	Delegate estimates	Delegate estimates	Evaluation costs				

## FINDINGS

High quality is imperative to the creation of a superior learning environment in the classroom and beyond—attracting enough industry players so as to facilitate worthwhile networking opportunities, intelligent dialogue among members and adequate occasions to learn and grow through delegate interaction. Event delegates need to know what attendance will help them reap, and MPI must prove that the WEC continues to be a stimulating, thought-provoking event, capable of offering high-quality education and remaining a key industry conference worth attending every year.

### Here are the numbers:

**\$13,145**

Average total adjusted value (ranged between \$4,752 and \$21,538)

**\$9,357**

Average net total benefit (ranged between \$986 and \$17,729)

**4.42**

Average benefit/cost ratio (ranged between 2.00 and 6.83)

**341.42%**

Average participant ROI (ranged between 100.39 and 582.65)

Delegates were **95%** confident in their responses

## EVALUATION PLANNING

MPI has traditionally used the Meeting-Metrics survey system to gauge delegate feedback. The organization sends online surveys for the conference, the tradeshow/hosted buyer program and individual sessions. It also conducts intermittent discovery surveys to determine educational content needs for future conferences. Session surveys go out daily during the show and up to a week following. MPI sends the post-event and hosted buyer queries after the conference for two weeks, along with several reminders. The goal is to reach a statistically relevant number, which can be challenging due to confusion and survey fatigue.

For MyROI, MPI sent communications to attendees a month after conference outlining the survey. Three months later, delegates received the survey invitation followed by two reminders. The questionnaire determined cost savings and revenue generation that could then be converted into ROI. Sixty participants responded.

## DEFINITIONS

**Benefit Cost Ratio:** The relationship between meeting-related costs and meeting-related benefits.

**Return on Investment (ROI):** The return on investment made from attending a meeting. This value is computed by dividing the net total benefits by the total costs. A 100 percent ROI means that the net financial benefit associated with the meeting is equal to the total expenses incurred.

**Net Total Benefits:** Net total financial benefits generated by applying the knowledge and skills acquired at the meeting. This value is computed by subtracting total costs related to the meeting from the total adjusted value.

**Total Adjusted Value:** Total dollar value generated by applying the knowledge and skills acquired at the meeting. This value is adjusted to reflect solely the impact of the meeting and the level of confidence in that value.

**Total Costs:** The total expenses that were incurred to attend the meeting.

### Data Collection Plan

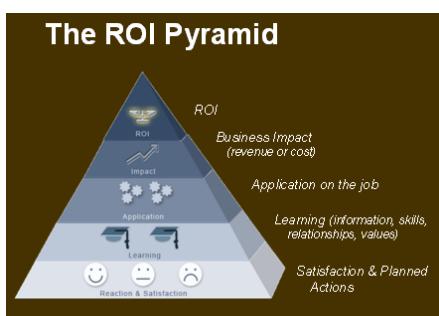
Level	Program Objective(s)	Measures	Data Collection	Data Sources	Timing	Owner
1	SATISFACTION AND PLANNED ACTION A positive reaction to WEC	Delegate reaction	4-month, follow-up questionnaire	Delegates	4 months	Research Manager
2	LEARNING Relevant session content and speakers	Delegate responses to questions about what they learned and how it applies to their jobs	4-month, follow-up questionnaire	Delegates	4 months	Research Manager
3	APPLICATION Knowledge from WEC benefits delegates on the job	Delegate calculations	4-month, follow-up questionnaire	Delegates	4 months	Research Manager
4	BUSINESS IMPACT WEC as a worthwhile investment for delegates	Delegate calculations	4-month, follow-up questionnaire	Delegates	4 months	Research Manager
5	ROI Target ROI at least 50 percent	Comments:				

## DELEGATE SPEND

The 61 respondents invested \$225,917 to attend the conference. This total includes registration, travel and lodging, meals, time out of office and other miscellaneous costs.

## SATISFACTION

More than 90 percent of delegates said they were satisfied with the overall event (93 percent from the WEC survey and 95 percent from MyROI). Education satisfaction results topped 83.3 percent and 92 percent, respectively. Attendance at WEC delivers educational value to delegates and measuring the ROI for attendance at level 5 will prove that value. Overall, WEC delegates boasted a 342 percent ROI.



## DELEGATE REACTION

The My WEC Experience portion of the survey showed favorable ratings across nearly all participants. On average, 93 percent of respondents provided positive ratings in this area. The confidence interval fell between 4.62 and 5.09. That is, the upper and lower limits of the confidence intervals suggest that the average ratings were well above 4 and as high as 5.09. On a scale from 1 to 6, where 1 indicated "Strongly Disagree" and 6 indicated "Strongly Agree," the average score was 4.83.

- 95% said the WEC met their expectations
- 92% were satisfied with the learning opportunities
- 94% enjoyed the educational sessions
- 91% said the WEC was a stimulating, thought-provoking event
- 93% said the WEC is a key industry event worth attending every year

### Delegate Costs

	Registration	Travel/Lodging/Meals	Time	Misc.	Total
Average per delegate	\$664.04	\$1,616.06	\$1,196.80	\$226.64	\$3,703.55
Total	\$40,507.00	\$98,580.00	\$73,005.00	\$13,825.00	\$225,917.00

### Cost Saving Measure

Monetary Value	Isolation Estimate	Confidence in Estimates	Adjusted Value
\$25,002.38	55.05%	79.19%	\$13,667.52

### Increased Revenue Measures

Monetary Value	Isolation Estimate	Confidence in Estimates	Adjusted Value
\$80,983.87	44.84%	72.74%	\$9,553.48

### Expenses

Registration Fees	Travel/Lodging	Time Out of the Office	Miscellaneous	Total
\$676.10	\$1,665.25	\$1,216.48	\$229.92	\$3,787.75

### Cost Savings ROI

Total Adjusted Value	Total Costs	Net Total Benefits	Benefit Cost Ratio	ROI
\$13,667.52	\$3,301.30	\$10,366.22	\$4.35	\$334.63

### Increased Revenues ROI

Total Adjusted Value	Total Costs	Net Total Benefits	Benefit Cost Ratio	ROI
\$9,553.48	\$4,434.87	\$5,118.60	\$3.50	\$250.04

### Total ROI

Total Adjusted Value	Total Costs	Net Total Benefits	Benefit Cost Ratio	ROI
\$13,145.18	\$3,787.74	\$9,357.44	\$4.42	\$341.52



There was a significant drop in participation for the second part of the survey, when participants were asked to monetize the benefits of their learning experiences at the WEC. MPI tested the difference in ratings between participants who completed the entire survey and those who did not. The table below provides the average ratings across these two groups. MPI found that the only significant difference occurred when delegates responded to the statement, "The 2010 WEC was a stimulating, thought-provoking event." Participants who completed the whole survey were more positive than participants who did not.



Meanwhile, education ratings showed favorable results. On average, participants agreed that WEC education offered significant learning opportunities ( $M=4.69$ ). And the 95 percent confidence interval confirms that average ratings were not lower than 4.4 and as high as 4.85.

**94%** said what they learned at the WEC was highly relevant to their jobs

**90%** said what they learned at the WEC enhanced their job effectiveness

**94%** said the speakers were well prepared and effective

**94%** said the applicability of learning content at the WEC was immediate and easy to understand

When MPI looked at differences in average education ratings between the participants who completed the survey and participants who didn't, it found that respondents who completed the survey were more likely to indicate that the knowledge they gained at the WEC was highly relevant to their jobs and contributed to enhance their job effectiveness.

## WEC Experience

Survey Item	Mean Average	95% Confidence Interval Lower Limit	95% Confidence Interval Upper Limit
WEC met my expectations	4.95	4.84	5.05
I am satisfied with the learning opportunities at WEC	4.75	4.64	4.86
I enjoyed the educational sessions I attended at WEC	4.73	4.62	4.84
WEC was a stimulating, thought-provoking event	4.76	4.65	4.86
WEC is a key industry event worth attending every year	4.98	4.87	5.09

\*Based on a scale of 1 to 6, where 1 indicated "Strongly Disagree" and 6 indicated "Strongly Agree"

## Survey Completion Factor - Experience

Survey Item	Mean Average of Respondents Who Completed Survey	Mean Average of Respondents Who Didn't Complete Survey
WEC met my expectations	5.15	4.89
I am satisfied with the learning opportunities at WEC	4.92	4.70
I enjoyed the educational sessions I attended at WEC	4.85	4.69
WEC was a stimulating, thought-provoking event	4.97	4.70
WEC is a key industry event worth attending every year	5.13	4.94

\*Based on a scale of 1 to 6, where 1 indicated "Strongly Disagree" and 6 indicated "Strongly Agree"

## WEC Education

Survey Item	Mean Average	95% Confidence Interval Lower Limit	95% Confidence Interval Upper Limit
The knowledge I gained at the WEC is highly relevant to my job.	4.74	4.64	4.84
What I learned at the WEC enhanced my job effectiveness.	4.51	4.40	4.62
The speakers at the educational sessions that I attended were well prepared and effective in meeting the session's learning objectives.	4.75	4.65	4.85
The applicability of the learning content offered at WEC was immediate and easy to understand.	4.75	4.65	4.85

\*Based on a scale of 1 to 6, where 1 indicated "Strongly Disagree" and 6 indicated "Strongly Agree"

## Survey Completion Factor - Education

Survey Item	Mean Average of Respondents Who Completed Survey	Mean Average of Respondents Who Didn't Complete Survey
The knowledge I gained at the WEC is highly relevant to my job.	4.93	4.69
What I learned at the WEC enhanced my job effectiveness.	4.77	4.45
The speakers at the educational sessions that I attended were well prepared and effective in meeting the session's learning objectives.	4.84	4.73
The applicability of the learning content offered at WEC was immediate and easy to understand.	4.92	4.70

\*Based on a scale of 1 to 6, where 1 indicated "Strongly Disagree" and 6 indicated "Strongly Agree"

Delegates easily transferred WEC content to their careers.

**70%** said they applied 10% to 50% of WEC knowledge to their jobs

**75%** said they spent 10% to 50% of their work time on tasks that required the knowledge gained at WEC

**87%** said they received adequate support in their organizations when attempting to apply the knowledge gained at WEC

Note: The survey measured these items on a scale of one to 10, where one was equal to 10 percent and 10 to 100 percent. On average, participants agreed with the statement, "The knowledge that I gained at WEC has been a great benefit to me in my work." This was confirmed by the estimated range of values for the entire population of attendees.

Respondents applied about 45 percent of the knowledge they gained at the WEC to their jobs. The estimate for the overall sample was similar (between 44 percent and 46 percent). And 47 percent of work time was spent on tasks that required the use of that new knowledge. For the overall delegate population, the percentage of work time spent on tasks that required WEC knowledge was between 46 percent and 48 percent.

Meanwhile, respondents who completed the entire survey and those who did not differed significantly on all three measures.

In particular, participants who completed the survey were more likely to say that the knowledge they gained at the WEC was of great benefit to them in their work. They reported a higher percentage of new knowledge used in their work and spent more time on tasks than their peers who didn't complete the study. The largest difference between the two groups concerned the amount of time spent at work on tasks that required the new WEC knowledge (47 percent vs. 37 percent, respectively).

The survey also looked into the

## WEC On the Job

Survey Item	Mean Average	95% Confidence Interval Lower Limit	95% Confidence Interval Upper Limit
What percent of new knowledge/skills gained at the WEC did you apply to your job?	4.51	4.40	4.62
What percent of your total work time have you spent on tasks that required the knowledge/skills that you gained at the WEC?	4.75	4.65	4.85
The knowledge that I gained at the WEC has been of great benefit to me in my work.	4.74	4.64	4.84

\*Based on a scale of 1 to 6, where 1 indicated "Strongly Disagree" and 6 indicated "Strongly Agree"

## Survey Completion Factor - On the Job

Survey Item	Mean Average of Respondents Who Completed Survey	Mean Average of Respondents Who Didn't Complete Survey
What percent of knowledge/skills from the WEC did you apply to your job?	5.08	4.08
What percent of your total work time have you spent on tasks that required the knowledge/skills from the WEC?	4.70	3.68
Knowledge I gained at the WEC has been of great benefit to me in my work.	4.87	4.52

\*Based on a scale of 1 to 6, where 1 indicated "Strongly Disagree" and 6 indicated "Strongly Agree"

business impact of the WEC. The results speak for themselves.

**92%** said WEC had a positive impact on their jobs

**91%** agreed that their WEC experiences helped increase their effectiveness in their roles

**93%** indicated that WEC was a worthwhile investment for professional development

**92%** reported that WEC was a worthwhile investment for their employers

any barriers that prevented them from using that knowledge. Helpful options included personal initiative, peer support, additional training and opportunities to immediately use new skills. Lack of time was the main barrier to using WEC content on the job.

**92% said that the WEC had a positive impact on their jobs**

The survey asked participants what enablers helped them apply knowledge from the WEC and if they experienced



## ISOLATING THE EFFECTS: COST SAVINGS

Some 37 of the 61 respondents said that their cost-saving programs were affected by the new knowledge/skills they acquired at the WEC.

- Cost-savings varied between \$10 and \$168,750 (adjusted value), much of which can be attributable to new negotiation skills.
- The average cost savings was \$13,667. The 95 percent confidence interval around this value ranged between \$4,752 and \$21,537, suggesting that in the population of all WEC attendees the average cost-savings was at least \$4,752.
- On average, participants showed a 79 percent confidence in these answers and attributed 55 percent of the reported cost savings to knowledge and skills acquired at the WEC.
- The confidence interval around the average isolation estimate for the sample of respondents was 45 percent to 65 percent. That is, the impact of WEC content on the cost savings for the average delegate was not lower than 45 percent and as high as 65 percent.

## ISOLATING THE EFFECTS: REVENUES

Meanwhile, 31 respondents provided data about some form of additional revenue driven by WEC content.

- Profit due to new knowledge and skills acquired at the WEC varied between \$150 and \$168,750 (adjusted value). These gains can potentially be thanks to networking and/or learning opportunities.
- The average increase in profit was \$9,553. The 95 percent confidence interval around this value ranged between \$788 and \$18,319, suggesting that in the population of all WEC attendees, the average cost-savings was at least \$788.
- On average, participants showed a 73 percent confidence in these answers and attributed 45 percent of the reported profit to the knowledge/skills acquired at the WEC.
- The average profit margin for the revenues reported was 34 percent. The 95 percent confidence interval around this value ranged between 26 percent and 42

percent, indicating that on average WEC delegates could generate a profit margin as high as 42 percent.

- The confidence interval around the average isolation estimate for the sample of respondents was 34 percent to 55 percent. That is, the impact of WEC content on the cost savings on reported revenues for the average WEC delegate was not lower than 34 percent and potentially as high as 55 percent.

## CALCULATING ROI

The survey asked participants to monetize the financial benefits of the new knowledge and skills they acquired at the WEC. Respondents could report data around cost savings, revenue increase or both. The majority of respondents provided data on only one of the measures.

The “ROI of WEC” chart on Page 8 shows a sample of the data involved in the ROI calculation for the participants who provided monetary information about one or two financial benefits for the WEC.

- The average total adjusted value in the sample was \$13,145. The 95 percent confidence interval around this value ranged between \$4,752 and \$21,538, suggesting that the total financial gain driven by the learning opportunities at the 2010 WEC was at least \$4,000 in the population of all WEC attendees. This gain may have been as high as \$21,537.

- The average net total benefit in the sample was \$9,357. Based on the 95 percent confidence interval estimate for the overall population of WEC attendees, the net benefit may have been as low as \$986 or as high as \$17,729.

- The average benefit/cost ratio in the sample was 4.42. Based on the 95 percent confidence interval, the average benefit/cost ratio in the population of all WEC attendees ranged between 2 and 6.83. That is, the average WEC delegate benefited financially as much as seven times more than what was invested to attend.

- The average participant ROI was 341.42 percent. Based on the 95 percent confidence interval estimate (which ranges between 100.39 and 582.65), the average WEC attendee may have achieved an ROI result as high as 600 percent.

## FINANCIAL IMPACT DEFINITIONS

Depending on whether delegates provide data on cost savings or revenue increase, the delegate report presents one or two measure tables. Each table displays the following information:

1. Measure’s Description: An explanation of the measure
2. Monetary Value: The dollar value of the measure’s increase
3. Profit Margin: Only when reporting revenues
4. Isolation Estimate: The percentage of the measure’s increase attributed to the application and impact of what was learned at the meeting
5. Confidence in Estimates: This is the confidence expressed in the estimates about the financial impact of the measure
6. Adjusted Value: The dollar value of the measure’s increase attributable to the application of the knowledge and skills that were learned at the meeting, after correcting for the error level in the measure’s estimates per the level of confidence expressed



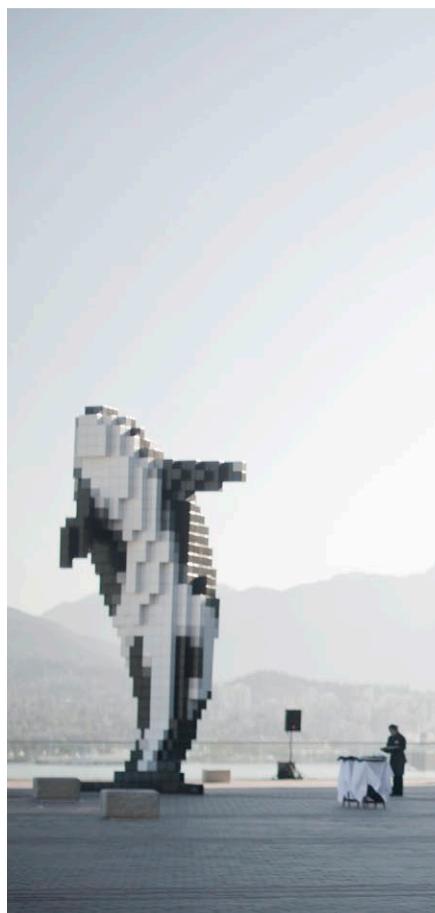
## RECOMMENDATIONS

MPI found several correlations between the survey items measuring the effectiveness of the WEC and the total participant ROI for the 61 respondents.

- Measures that correlated the most included percentage of work time spent using the new knowledge and skills, percentage of new knowledge and skills gained applied to the job and job effectiveness of the learning at the WEC.
- Similarly, job relevancy and degree of session enjoyment ratings were also predictive of high participant ROI.
- The overall event quality creates ideal learning environments.

## CONCLUSION

To the extent to which the WEC continues to be a stimulating, thought-provoking event, capable of offering high-quality education and remaining a key industry conference worth attending every year, WEC delegates are positioned to reap significant financial benefits from the application of the knowledge and skills acquired at the MPI annual congress.



## ROI of WEC

Participant	Total Adjusted Value	Total Costs	Net Total Benefits	Benefit Cost Ratio	ROI
1	\$14,630.00	\$2,636.00	\$11,994.00	5.55	455.01%
2	\$588.00	\$3,963.00	(\$3,375.00)	0.15	-85.16%
3	\$540.00	\$4,375.00	(\$3,835.00)	0.12	-87.66%
4	\$6,400.00	\$1,598.00	\$4,802.00	4.01	300.50%
5	\$264.60	\$3,665.00	(\$3,400.40)	0.07	-92.78%
31	\$29,250.00	\$2,800.00	\$26,450.00	10.45	944.64%
32	\$300.00	\$8,400.00	(\$8,100.00)	0.04	-96.43%
33	\$44,725.00	\$5,990.00	\$38,735.00	7.47	646.66%
34	\$250.00	\$2,075.00	(\$1,825.00)	0.12	-87.95%
35	\$1,900.00	\$3,892.00	(\$1,992.00)	0.49	-51.18%
57	\$150.00	\$4,000.00	(\$3,850.00)	0.04	-96.25%
58	\$3,000.00	\$8,000.00	(\$5,000)	0.38	-62.50%
59	\$3,125.00	\$4,000.00	(\$875.00)	0.78	-21.88%
60	\$300.00	\$1,700.00	(\$1,400.00)	0.18	-82.35%
61	\$22,400.00	\$2,498.00	\$19,902.00	8.97	796.72%
Average	\$13,145.18	\$3,787.74	\$9,357.44	4.42	341.52%

## Survey Comparisons

Survey Item	Correlation w/ Participant ROI
What percent of your total work time have you spent on tasks that required the knowledge/skills from WEC?	0.36
What percent of new knowledge/skills gained at WEC did you apply to your job?	0.35
What I learned at WEC enhanced my job effectiveness.	0.35
My WEC experience helped increase my effectiveness at work.	0.33
The knowledge that I gained at WEC is highly relevant to my job.	0.32
I enjoyed the educational sessions I attended at WEC.	0.31
The applicability of the learning content offered at WEC was immediate and easy to understand.	0.30
The speakers at the educational sessions that I attended were well prepared and effective in meeting the session's learning objectives.	0.28
WEC was a stimulating, thought-provoking event.	0.27
WEC is a key industry event worth attending every year.	0.25
Overall, I am satisfied with the learning opportunities at the WEC.	0.24

