



Business Events – a helpful glossary & guide

This document serves as a helpful glossary and an insight into some of the common terms used within the business events industry.

What are Business Events?

The business event industry includes one-person party planners to large companies with a passion for and experience in the intricacies and creativity of organising business events for a handful of people to thousands of delegates. Event owners and planners organise and arrange all elements of their events from venue sourcing and hiring to delegate management to programming content to travel, budgeting and finance of the event to accommodation, F&B and event experiences. All the various components are handled and managed by event planners with the assistance of destinations and products.

"Business events is the provision of facilities and services to the millions of delegates who annually attend meetings, congresses, exhibitions, business events, incentive travel and corporate hospitality". (Source: ICCA)

Business events are sector showcases that take place within tourism infrastructures.

Business events are lucrative.

Business events are incubators.

Business events are fast growing.

What is MICE?

MICE is an acronym specifically used with business events – **M**eetings, **I**ncentives, **C**onferences and **E**vents/ **E**xhibitions

What is a meeting?

The coming together of a number of people in one place, to confer or carry out a particular activity. Can be ad-hoc or a set pattern eg. annual general meeting (AGM) or committee meeting etc. Meetings can be as low as 10 in number. A meeting in this context would:

- be over 4 hours in duration
- would incorporate travel and subsistence to the delegate such as travel, accommodation and meals.

What is an Association?

There is an association for everything! National Associations typically hold an annual conference open to their members to attend and International Association conferences are generally open to its global membership. Association events can range in size varying from an average 250-400 per event up to annual events hosting on average 1,500 -2,000 delegates. Associations will have a defined need for their events which will include plenary for their main opening and closing sessions and then breakout rooms for additional, smaller session throughout their conference. Typical length of stay is 2 to 3 days. Association business is good for Wales as there is a strong link between business priority sectors, academia and medical.

What is a Corporate?

A corporate is a professional company that run corporate programmes for their employer. An example would be RBS who arrange and run meetings for the various banking brands within the group ie Nat West, Black Horse etc. Very often the major corporate companies will have their own in-house event and travel planning teams. In other instances, they will employ corporate agencies to carry out and manage programmes on their behalf.

What is an Agency?

An Agency is a company that works on behalf of a corporate client to source venues, accommodation, ground experiences *. Usually they work from a basic fee and will claim commission per venue and bedrooms sold as part of the package they organise on behalf of their clients. Agencies work as a third party and would expect shared commissions if working with a convention bureau.

*Ground experiences are usually handled by the Destination Management Companies (DMCs) who arrange all elements of on the ground organisation such as accommodation, attractions, food and beverage, travel within the destination, information and hosting.

What is Incentive?

An Incentive is a programme to businesses, usually with support of DMCs. The programmes serve to reward employees who meet or exceed performance requirements. The "incentive" often takes the form of travel for the employee and spouse or small groups. It can range from a weekend getaway to an elaborately packaged itinerary. Note that sometimes the trip is not always based around rewarding the employee. It is often used as general term for a high spend business trip.

What is Incentive Travel?

A tailored travel package that is often designed as a reward for winners of an incentive programme which recognises achievement or rewards loyalty. The incentive travel business typically has a long sales and delivery cycle therefore it tends to have a longer leading in time from booking to delivery. Generally high end bespoke itineraries designed by local DMCs, creating programmes for the incentive house/ agency.

What is a Conference?

A conference is organised and based on a precise agenda. Delegate numbers vary from 150 to 5,000 delegates. Average UK conference sizes are 300-400 delegates over 2to 3 days. Annual conferences tend to be larger and are circa 1,500 delegates. Conferences can run as UK, European, International or Worldwide.

What is a Congress?

A congress is generally a meeting, which gathers a significant number of professionals who have paid a financial contribution. Congresses can run for thousands of delegates.

What is a Convention?

A meeting initiated by a company, a professional group or an organization in order to share knowledge, information or experience around a special interest. Conventions are often organised on a regular basis and involve the members of a company, a distribution network, a sales force and an association.

What is a Convention Bureau?

CVB is an abbreviation of Convention and Visitors Bureau (plural: convention bureaus): non-profit-making body, in charge of promoting a destination, its qualities and skills in the field of the organisation of seminars, conventions or congresses. Convention Bureaus tend to offer the following free services:

- Venue selection

- Online conference accommodation booking service
- Familiarisation visits
- Preparation of bid documents and presentations
- Access and local transport
- Tours/social programmes
- Support services
- Delegate information
- Subvention solutions

What is a PCO?

A PCO is a Professional Conference Organiser. Companies with skills and expertise in the conference meeting industry. PCOs manage all aspects of large international conferences and congresses that travel globally on a rotational basis. PCOs are also aware of event legislation and compliance matters especially when it comes to international and pharmaceutical conferences, VAT and claim back schemes.

What is a DMC?

A Destination Management Company or DMC is an agency or a local organisation which deals with the coordination of a journey and the welcoming of groups. The DMC manages the accommodation, the transport locally, the organization of meals, the guides, the excursions, but also the setting up of temporary staff to support the event. The role of the DMC is to also look for new locations, venues and sites, to organise gala dinners and activities for incentives.

DMC are companies that provide full travel management services and expertise for corporate meetings, incentive programmes, conferences and events. Typically, they design, plan and deliver bespoke travel experiences to overseas corporate meeting planners and incentive houses/ agencies or deal directly with the company.

Some DMCs also offer PCO services for smaller conferences and will manage certain elements of a larger conference working with a pure PCO. This could be managing their social programme, conference dinner, pre and post trips, airport transfer and registrations services.

What is Subvention?

In this context, subvention is when a host destination supports the event planner/ organiser in a number of ways that include some financial, discount or value in kind way. There is no set criteria for any city, destination nor nation, but it is common practice for most destinations to have access to some form of subvention incentives to offer event planners and organisers that often help 'seal the deal'. There will always be caveats to this funding and in most cases the award of any subvention will be predicated on destination need and sectoral priority. Most cities align support, whether it be financial or in kind linked to their event infrastructure and key industry sectors.

Subvention comes in the form of:

- Financial contribution (£ cash)
- Free or discounted travel in and around the city for delegates
- Free or heavily discounted venue hire
- Discounted travel to and from the host city
- Free civic reception
- Free marketing to support the event and its promotion including branding and welcome points
- Marketing support for attending delegates ie city maps, brochures, marketing collateral

What is a rotation?

Rotation is the cycle in which events rotate. In this sense we look at when the UK could feature within the rotation cycle of where the event is hosted and where Wales has an opportunity for submitting a bid or responding to an RFP. Rotations can be anything from 2 to 12 years plus depending on UK, International or Worldwide rotation.

What is lead generation?

The action or process of identifying and cultivating potential customers for a business product or service. Agencies offer their services to source and generate leads that fit to a product venue/ destination based on size, location, access etc that aligns to the event need.

What is an Ambassador?

An Ambassador in this sense are professionals and leaders in their fields that have connections, the ability and willingness to promote a destination for corporate meetings and conferences. They tend to be key influencers of bringing large meetings/ conferences to a nation/ destination.

Ambassadors tend to be Leaders in their fields, such as in the medical, scientific, financial, cultural, artistic, commercial and academic sectors. They are influential individuals and industry specialists, local researchers, academics and professionals and are active members of associations and professional bodies relating to their field of expertise.

What is an Ambassador Programme?

An Ambassador programme unites and supports leading academics and professionals to secure and host international conferences and events that promote a city/ destination. Aim is to link and promote expertise around the world, boost that destinations economy as well as bringing thought leadership to the city.

What is an Association?

In simple terms, an association is a group of people who come together around a common cause or purpose/ a group of people organised for a joint purpose. As Association are a type of non-profit organisation and there are Associations for most things! Associations meet on an annual basis. Associations, depending on their memberships, meet Nationally and Internationally. Associations will work on a rotation basis, based on their membership makeup and their Association need to travel and meet.

What is Virtual?

Virtual events are purely online events where delegates meet via a virtual platform (Teams or Zoom) and business is conducted online. Papers are shared in advance electronically and any voting, if required, is also done digitally.

What is Live?

Live relates to events taking place in person and where exhibitors/ delegates/ attend the same venue at the same place for the same purpose to attend an event in person live.

What is Hybrid?

Hybrid is a mix of live and virtual event. Part of the event will take place in physical form in a venue with speakers and delegates in attendance but also offers a virtual platform as part of the event for those unable to attend in person to participate virtually.

Key industry words:

ADR	Average Daily Rate
DDR	Day Delegate Rate
Bid	Proposal submitted by a convention bureau/ venue to an event organizer that includes detailed specifications (such as dates, rates, terms and conditions, etc.)
Influencer	Person who has the power to influence the purchase decisions of others due to his or her real or perceived authority, knowledge, position or relationship.
Non-profit	Organisations whose members cannot benefit from its net proceeds.
Online registration	Registrations made via the Web.
On-site	Term referring to any activity or function that takes place at the primary venue.
Off-site	Term referring to any activity or function that takes places off site from the primary venue.
On-site registration	Registrations made at the venue.
Organiser	Entity or individual that produces an event.
Organising committee	Group of people who design and implement the committee strategies and policies established for organizing an event.
Plenary session	Meeting for all delegates attending a conference, either at the beginning to discuss general issues or at the end to announce progress
Production Company	Company specialising in staging the recreational part of an event, with theatrical, musical or circus performances, as well as special effects. The company might also be commissioned to organize the whole event.
Professional	Generally speaking, a non-profit organisation whose aim is to advance a certain profession.
Professional Congress Organiser	Company specializing in the organisation and management of congresses, conferences, seminars, and similar events.
Proposal	Response given by a supplier to an enquiry by a prospective client in which venue, hotel and services specifications, availability and costs are detailed.
Request For	Preliminary step to a request for proposal (RFP) in which a

Information	company asks a number of potential suppliers for information about their products or services.
RevPAR	Revenue per available room.
Roundtable Discussion	Term used to refer to when a group of people or a team get together to discuss strategies, plans, ideas, results, etc on equal terms.
Seminar	Small meeting generally organised for educational or training purposes by an academic institution or a commercial or professional organisation.
Site inspection	Trip carried out by event planners with the aim of personally inspecting the venue chosen to host their event, so as to ensure it meets all the requirements.
Special interest Programme/tour	Tour tailored to the special (cultural, artistic, culinary, sports, etc.) interests of the traveler.

Memberships & Professional Bodies – an example

ABPCO	Association of British Professional Conference Organisers
ACTE	Association of Corporate Travel Executives
AEO	Association of Events Organisers
AIM	AIM is the UK's only recognised accreditation scheme for the meetings and events industry
mia	Meetings Industry Association (mia). Nationally recognised standard in the UK for accredited venues and service providers in the meetings, conferences and events industry
BVEP	Business Visits & Events Partnership (UK)
EIB	Events Industry Board (UK)
IAPCO	The International Association of Professional Congress Organisers
ICCA	International Congress & Convention Association
MCI	The world's largest PCO
MIA	Meetings Industry Association
MPI	Meeting Professionals International, one of the meeting and event industry's leading global associations.
PCMA	Professional Convention Management Association
SITE	Society of Incentive & Travel Executives

Listed below are **10 Most Common Types of Corporate Events**. All are important, but each one serves a different purpose in the world of business.

Companies host corporate events to bring employees, clients, the media and the public together. Some corporate events are educational; others are all about providing people with updates and information about the company's developments. Here is our list of the 10 most common types of corporate events.

1. Seminars and conferences

Seminars and conferences make up the majority of all corporate events. Their primary purpose is to provide guests with new and relevant information about the industry and company in question. Seminars are often shorter, standalone events that don't last more than a few hours. Participants gather in the same space, and the number of speakers is usually limited as well.

Conferences are big events that comprise multiple sessions. They can go on for days, which is one of the main reasons why they're usually held at Conference Venues, Convention Centres and Conference hotels. It's not uncommon to have several sessions taking place at the same time.

2. Trade shows

Think of trade shows as an opportunity for companies to showcase their products and services to a huge audience. Several members of a particular industry come together to discuss and engage in some healthy competition over the course of a few days. Local trade shows may be held at a local arena or hotel, allowing businesses to connect with multiple prospects at once.

Trade shows usually consist of workshops and presentations, as well as plenty of evening networking events. The media and popular influencers are also involved. Exhibitors pay to have their booth set up while attendees can pay a small entrance/attendance fee but this is not common.

3. Incentive programmes and executive retreats

These are not programmes that every business can afford. High-profile companies spend millions on exclusive executive retreats and incentive programmes that are held at luxury resorts all around the world.

Why? Well, these events provide organisations with the most visibility and recognition. While business development and planning are the main subjects of these programmes, equal weight is given to expensive and enjoyable activities.

4. Golf events

There's a reason why so many people consider golf the sport of business. Great for making connections and building relationships, golf events are a favourite among many organisations. The relaxed environment and laid-back atmosphere allow guests to form strong bonds and seal deals that would otherwise seem impossible. That being said, corporate golf events can be quite a challenge to plan and execute properly. High green fees can exhaust your budget, and challenging courses can exhaust your guests; choose wisely!

5. Appreciation Events

Less common than other types of events, appreciation events allow hosts to spend some quality time with clients or employees. The purpose of appreciation events is to bring people together and discuss new business opportunities. Appreciation events are not valued nearly as much as they should. Although they don't provide companies with new leads or instant revenue, they give the hosts a unique opportunity to display the company's culture in the most favourable light.

Appreciation events are meant to be fun and laid-back and are the least business-related events of all business meetings. Some appreciation programs include dinner and theatre, evening cruises, racetrack events, cocktail parties, unique holiday festivities, and so much more; the possibilities are endless.

6. Company milestone events

Similar to appreciation events, company milestone events are a cause for celebration. Depending on the company's size and public presence, the execution may vary. These events may be limited to company employees or may include key clients and figures. Some kind of media coverage and public presence may also help spread the word about the business' success.

7. Team-building events

Team-building events are some of the most important events that every business should consider hosting from time to time. Their primary purpose is to boost employee confidence and morale. They provide employees with a unique opportunity to come together and explore more about each other in a non-stress-inducing, non-work environment. Depending on the business and interests of the employees, team-building events can take on a multitude of forms. From outdoor and physical group activities to unique indoor initiatives, nothing is off-limits. Play a game or organise a themed karaoke night. How about a team lunch with a difference at one of the team's favourite restaurants? Sensitivity training and workshops about emotions should also be on the table.

8. Product launch events

Nothing's more exciting for a business than launching a brand new product or service. Product launch events aim to inform employees, clients and media about the company's recent developments. The goal is to create a buzz among both customers and the media about what's to come.

Product launch events often begin with a flashy introduction of the new product and a word from the company's executives. There are plenty of opportunities for people and the media to take a closer look and ask questions about the product itself.

Big parties and fun activities often accompany product launch events. If you're looking for inspiration, check out Apple's special events.

9. Board and shareholder meetings

Arguably the most boring of the lot, board and shareholder meetings are essential to all businesses. These meetings aim to inform board members and shareholders about the company's performance, allowing them to make important decisions about the company's future. Think of board meetings as an opportunity to discuss the business' strategies, goals, and future developments.

Depending on the industry and individual business, these meetings are held annually, biannually, or in some cases, even quarterly. They come in many shapes and sizes, from small internal meetings to lavish and prestigious large-scale events.

10. Charity events

Charity events provide companies with the most powerful fundraising channel. Charity events are amazing public-image boosters and show that you're not just all about business. Not only are charity events beneficial to the local community, but they also boost employee morale and put your company's name out there.

These events can include several activities, most of which will revolve around the local community. Businesses often need to make good use of their network to ensure word of the event gets out.

Useful publications, websites, events and exhibitions

There are many industry publications and subscriptions available to read and download such as **C&IT**, **Conference News**, and **M&IT Magazine** as well as many others.

There are a number of industry events and opportunities that take place annually that are a mix of large exhibitions to smaller intimate classroom style appointments such as IMEX, IBTM, The Meeting Show, ICCA Chapters and regional debates to annual congress as well as m&i Forums and C&IT Forums.

IMEX	https://www.imex-frankfurt.com/
The Meeting Show	https://www.themeetingsshow.com/
IBTM	https://www.ibtmworld.com/en-gb.html
m&i Forums	https://www.mi-forums.com/
IMEX America	https://www.imexamerica.com/

Know your layouts

It's important you know and are aware of the various layouts that are typically aligned to business events and how event organisers wish for their events be laid out.



MeetInWales

Meet In Wales is part of Welsh Government's Event Wales team, promoting Wales as a destination for meetings, incentives, team building, events and conferences. We provide free and impartial advice on a range of products and venues.

'Wales, inspired by the past but looking to the future. A place that combines generations of knowledge, expertise and welcome with globally recognised brands and a hard-earned reputation for innovation. As a growing destination for business events, with a focus on the future, here you will find the latest and most up to date venues, a wide selection of hotels and hospitality with a sense of place. Whether you are planning a small private corporate meeting, an incentive or team building event with a difference, a thrilling product launch or major international conference, our dedicated support service and make it happen attitude are here to deliver you a truly distinctive experience.'

Supporting videos

This is Business Events: <https://youtu.be/4xafsE2pGSg>

This is Wales: <https://youtu.be/naPvmoZjhz4>

Croeso – Welcome to Wales: <https://youtu.be/Bp05L9PJxnU>