

# GainingInsights

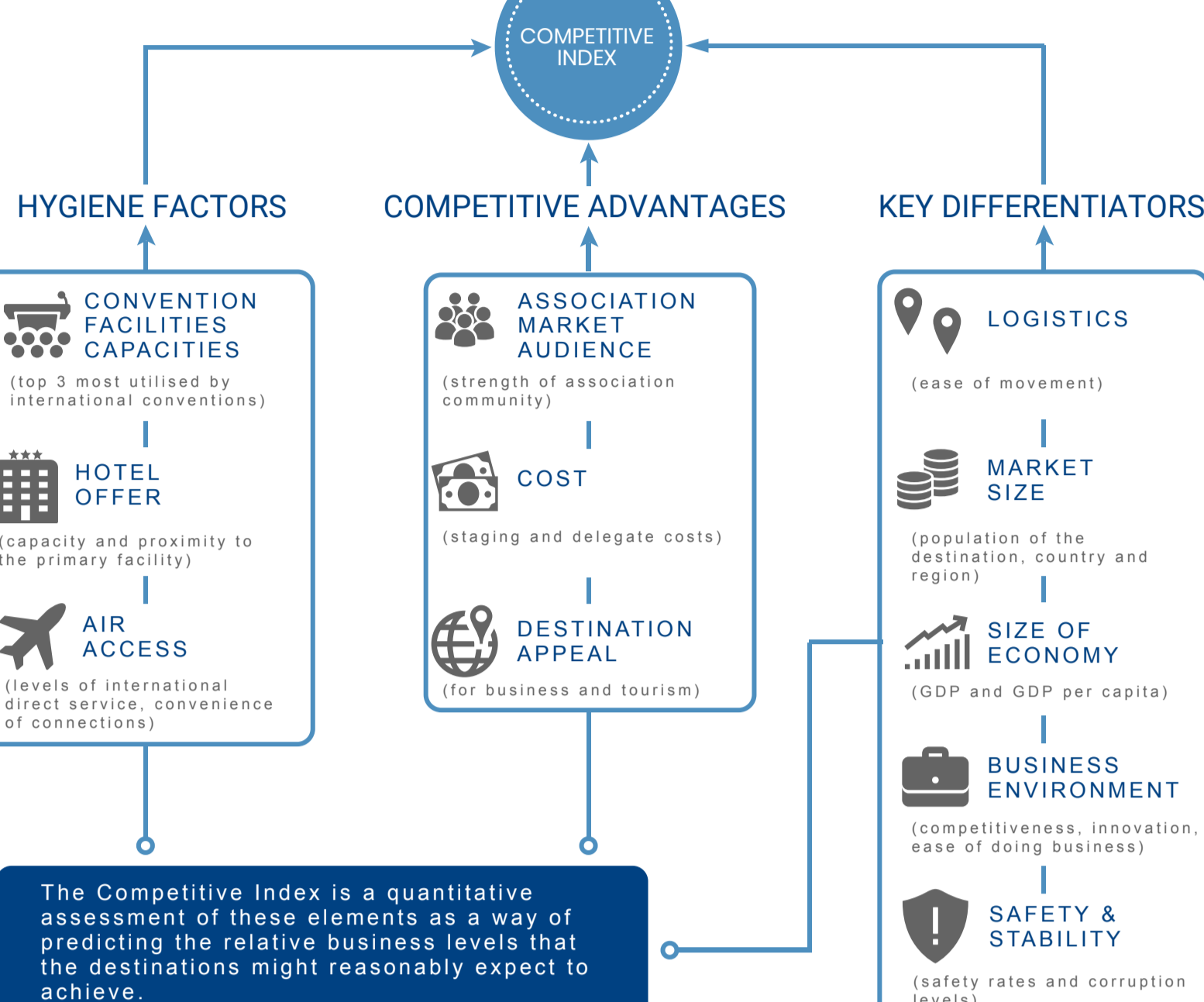
## Competitive Index

In our work with cities and countries around the world, we have discovered a significant challenge within the industry. The meetings industry in a given destination needs to confer with their respective governments to develop ambitious destination development programs. However, there has always been a shortage of data with which to build proper business cases.

The Competitive Index is an assessment of how destinations compare, in general, in terms of the strength of their product offering as well as other factors that impact destination selection.

## METHODOLOGY

The Competitive Index is focused on the destination's meetings & conventions product issues, evaluating destinations in terms of:



## APPLICATIONS

1

### COMPETITION ANALYSIS

The Destination Competitiveness Index is a useful source of information for such analysis and a helpful tool for establishing competitive sets.

2

### GOAL SETTING

The Index offers a tool for comparing the relative competitive strengths of destinations which in turn provides insights into how those relative strengths relate to business outcomes.

3

### PERFORMANCE MEASUREMENT

The Index will allow bureaus and destinations to strengthen these assessments based on a more sophisticated model, which sheds light on the issue of "comparability."

4

### STRATEGIC VISIONING

Sometimes we find that destination stakeholders (public and private) embark on visioning processes without any robust assessment of how visionary the goals actually are. The Index will provide a useful benchmark for visioning processes.

5

### STRATEGIC PLANNING

Once destinations have established meaningful visions and goals, the next step is putting in place strategies that will drive success. The Index will provide useful insights into focus issues that will underpin those strategies.

6

### STRATEGIC RESOURCING

As destinations set goals and develop a more rational focus on competitive sets and relative performance levels, they will be more capable of evaluating the resource needs that will be required to achieve their strategic goals.

7

### STRATEGIC PRODUCT DEVELOPMENT

The Index will help destinations compare themselves to others in relation to key product issues. If they want to increase their competitiveness, they will have an easier time identifying the factors that require the most attention and validating to policy makers and the industry what needs to be done.

8

### COMMUNICATION & BRANDING

The Index will help identify key issues that need to be addressed in a destination's communications processes.

## DESTINATION COMPETITIVE INDEX

# REPORT

### COMPETITION ANALYSIS

The Index examines the relative competitiveness of destinations that are included in a competitive set.

The selection criteria for such a set are:

1. Rotation
2. Size
3. Business profile
4. Infrastructure
5. Perspective

The destination competitive index report consists of these main sections.

### FAIR SHARE ANALYSIS

For the purpose of the Index, fair share calculations for a destination use its competitive scores as the substitute for inventory factor. More facilities, more hotel rooms, better air service, etc. drive its score higher and therefore it captures a higher proportion of the business occurring within its competitive set. A destination's competitive score as a percentage (%) of the combined scores in a given set represents its proportional fair share of the total business procured by that set. So, if a destination's proportion of "competitive points" within a set is 10%, then it could reasonably seek to secure 10% of the total business secured by the set.

### RATIO ANALYSIS

The Index provides the ability to determine the level of competitiveness for each of the 11 factors considered by international meeting planners. This analysis provides fact-based information about challenges which should be strategically addressed, as well as strong points which can be leveraged on when developing the destination's business events strategies.

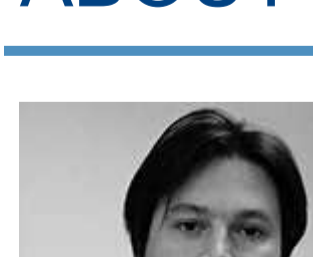
### FAIR SHARE SCENARIO MODEL

The Fair Share scenario model illustrates how cities compare in terms of their "fair share" and in terms of their "momentum." The momentum shows if the destination is accelerating or decelerating in terms of number of international association meetings (ICCA statistics) which it has hosted, in a three-year series.

Until now, bureaus have lacked the information needed to set optimum business goals. The Index offers a tool for comparing the relative competitive strengths of destinations which in turn provides insight into how those relative strengths relate to business outcomes.

The Index will be a useful and reliable source of information on the fair share of meetings occurring in the destination based on the correlation between competitiveness and total business occurring in a chosen competitive set. Based on this analysis, destinations can set their business goals for the future.

## ABOUT THE AUTHOR



### MILOS MILOVANOVIC

Consultant, GainingEdge

Based in Belgrade, Milos Milovanovic is a GainingEdge consultant with expertise in the activation and development of convention bureaus and destination marketing organisations in emerging regions. He has over 12 years of experience in the meetings & conventions industry. He has consulted on projects in Belgium, Denmark, Georgia, Israel, Italy, Jordan, Kazakhstan, Rwanda, Sri Lanka, to name a few.

Email Milos

Prior to joining GainingEdge, in 2007 Milos was the first CEO of the Serbia Convention Bureau. He was instrumental in the bureau's establishment and development.

Milos has a diploma in Economics from the University in Belgrade and Master's degree from Ecole Centrale Paris. In his previous career as a marketing and project management specialist he has worked with universities, business associations, international donors and AID agencies, helping them to create a number of educational and training programs.

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