

Why Incentive Travel?

A GUIDE FOR MARKETING & BRAND LEADERS



This guide is produced by the Society for Incentive Travel Excellence, or SITE – a professional association of nearly 3,000 members in 90 countries, working across the entire incentive travel industry supply chain.

Why Incentive Travel?

Incentive travel is a dynamic reward and motivational tool that top corporations in virtually every global industry are using as part of their total reward strategies.

Perfectly positioned to solve today's most pressing business challenges, here are just a few key reasons why marketing leaders — backed by fresh business data and globally trending studies — are making the case to explore the transformative benefits a well-designed incentive travel program delivers.

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REASON ONE

COMPANIES ARE BEST-SERVED BY "FUTURE-PROOF" REWARD STRATEGIES

The only thing constant in today's workplaces is change: a fact marketers know all too well!



Consult virtually any business resource or corporate expert and they will no doubt state: the rise of AI, shifting workplace demographics featuring increasingly influential younger and more diverse voices — coupled with new global centers of socioeconomic and political power — are leaving indelible impacts on work.

With a pace of change that can feel frenetic at times, a reward and motivational strategy that can weather the test of time and stick long-term will benefit all business leaders.



Why turn to incentive travel?

Incentive travel is a reward that "solves" for the opportunities and threats facing virtually all workplaces today. Al tools and solutions are also enriching the incentive travel planning process in ways that will ultimately benefit trip earners.

Younger demographics are universally excited and engaged around travel opportunities — a finding again backed by a wealth of research and resources.

And even as destinations ebb and flow in popularity, travel as a reward itself has immense staying power, that also offers an indelible number of benefits and perks for savvy marketers to capitalize on to motivate teams.

reason TWO

BEST-IN-CLASS EMPLOYEE EXPERIENCES RESULT IN STANDOUT CUSTOMER EXPERIENCES

Motivated employees will deliver exceptional service that improves the entire customer journey



From consultants' desks to the ears of major hospitality brands, there's now widespread belief and understanding that focusing on a stellar employee experience will in turn deliver standout customer service and experiences – improving the entirety of a company's customer journey.

As President and CEO of Marriott International Anthony Capuano said at the 2024 Great Place to Work for All Summit, "Take care of the associate, and the associate will take care of the customer."

Research by Ernst & Young (EY) supports Capuano's belief. An EY analysis of 11,500 companies vying for Great Place to Work® recognition emphasized the importance of companies meaningfully activating their "employee value proposition" as a solid strategy to deliver continued growth and business success.

Why turn to incentive travel?

If engaged, motivated, and professionally fulfilled employees are the best advocates for a company, then it falls to employers to deliver standout reward experiences that get — and keep — their teams buzzing.

Each touchpoint of an incentive travel program becomes an opportunity to activate a company's employee value proposition, up through treating star performers to an unforgettable, once-in-a-lifetime travel experience.

Incentive travel generates hype, in other words: beginning the moment a program launches, through the weeks and months of the qualification period, and even through postreward memories and stories a reward-earner brings back to the office.



THREE

GREATER CONNECTIVITY IS NEEDED TO SOLVE TODAY'S BUSINESS CHALLENGES

Marketers who build strong crossfunctional connections are the leaders driving solutions



n its 2024 Human Capital Trends report, 81 percent of executives surveyed by Deloitte said that work is increasingly performed across functional boundaries; with 54 percent also saying cross-functional worker collaborations now happen "often" or "all of the time."

Deloitte notes that this is a significant shift from trends it observed in the 2018 version of this same research: in 2018, 73 percent of respondents to their survey said C-suite leaders rarely, if ever, worked together on projects or strategic initiatives.

Why turn to incentive travel?

Companies that use incentive travel — and the people who join trips — point time and time again to the connective tissue incentive travel builds as one of this motivational tool's top benefits.

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Bringing groups together via a unique destinationbased experience creates special bonds the likes of which no motivational campaign money can buy; with individuals naturally forming new connections outside of their typical workplace functions and across geographies and company hierarchies or divisions. Ties can be forged, too, between qualifiers and a company's senior leadership team.

All of this leads to sharing market knowledge and brand insights that promote strong future bottom line results. It also ensures communication lines stay open, and connections thrive that can be further built out even after a program ends.





FOUR

MARKETING TEAMS MUST DO MORE – AND DO BETTER – TO PROMOTE THE "S" IN ESG

Doing right by your people does immense good for any bottom line triple or otherwise n its 2024 Human Capital Trends report, the vast majority of individuals surveyed by Deloitte — an astounding 79 percent said their organization "has a responsibility to create value for workers as human beings and for society."

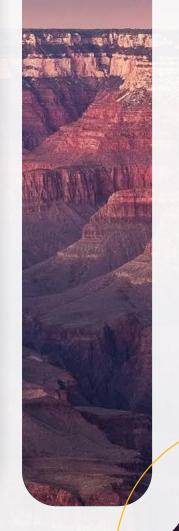
Disappointingly though, only 19 percent of leaders surveyed say they have "very reliable" metrics to measure the social component of ESG, with only 29 percent strongly agreeing they "have a clear understanding of how to achieve it."

Employee sentiment clocks in at similar figures, with only 27 percent of workers included in Deloitte's research agreeing their employer "is making progress in creating value for them." There's a clear need, then, for companies — led by their messaging and brand experts — to close the gap between employee sustainability expectations and demonstrable results the company reports.

Why turn to incentive travel?

Workplaces actually closing the gap between social sustainability theories and practices are ones offering ongoing, rejuvenating strategies that help employees and teams build structural and systemic habits and practices. Token sustainability gestures and other empty efforts will fall flat with a sophisticated workforce that can read right through hollow PR actions.

Incentive travel is an unparalleled alternative to mere "bolt-on" social sustainability solutions. It gives organizations the chance to reset and rework performance expectations and reward the right outcomes with an experience that delivers much greater resonance and impact.



Ready to rethink your sales reward strategy?

Diving into the creation, build-out, or expansion of your incentive travel activities can be daunting — but the SITE community is here to help!

SITE offers a range of resources, including webinars, in-person events, research & white papers, and professional association memberships designed to connect you with the right tools and expert thought leaders, often with decades of experience in designing incentive programs that drive solid business returns.

Visit <u>www.siteglobal.com</u> to learn more about the best ways to benefit from this engaging group of industry experts, or email **site@siteglobal.com** to get instantly connected with a member of our team.



