



Navigating the New Global Business Marketplace



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6 Factors Impacting Global Incentive Travel Executive Summary:

According to Aberdeen Research, 100% of "best-inclass" companies (those with the highest customer retention and sales growth numbers) offer group travel to recognize year-end sales success. And while the concept of incentive travel works, understanding how to deliver the most motivating and memorable experiences is what *keeps* it working.

Taking into consideration both inherent human desires and changing human tastes, we'll review six factors impacting global incentive travel.

The Power of Recognition and Desire for Experiences

Getting your recognition and reward strategy right can help you keep your best talent thriving, meaning you'll see better results. Incentive programs engage participants and help attract and retain higher quality workers. The **power of recognition** proves that celebrated behaviors get repeated.

In studies of participants in the U.S., U.K. and India, the Society for Incentive Travel Excellence (SITE), found that almost 90% of respondents believe that "the power of incentive travel made them feel appreciated", and earning the trip made them feel recognized by their company and peers; generating the desire to continue to excel and earn similar rewards.¹ Incentive travel programs are a proven and effective way to reward your highest achievers with once-in-a-lifetime **experiences.**

Welcome to the Club – Creating Communities

The bonds created during a group incentive trip can help propel the trajectory of the winner's career and create a more connected workforce. Some executives take this valuable time to consult with their top performers to understand how to better motivate others or discuss business strategies. Incentive travel establishes the right environment to foster relationship building with senior leaders and camaraderie among co-workers. This is a valuable benefit of incentive travel programs because, as humans, we are wired for connection. Not to mention, the prestige and sense of belonging the winner feels when their hard work has paid off and they are finally **welcomed into the club**.

Unique, Local Experiences

Incentive travel is not just about visiting a destination. It's about immersing participants in the local culture, exposing them to the charm of the location and informing them about the customs and traditions that make it special. **Local experiences** are desirable because they are authentic, unique, and memorable. Read the full version of the paper to discover some of our favorite local experiences from all over the world.

site Foundation



True Personalization (Without Big Data)

Expectations for customized experiences are growing. As companies turn to Big Data in a quest to offer personalized customer experiences, one of the purest forms of personalization can be achieved through incentive travel programs. Face-to-face interaction and the, seemingly minor, acts of "wow, they noticed," lead to memorable experiences. After all, an experience is defined as "a memorable event that engages a guest in an **inherently personal** way." ^{II}

The Politicization of Global Travel

The incentive travel industry is strong and growing, but there is also a level of uncertainty surrounding the current **geopolitical climate**. The uncertainty is brought on by a nationalist approach from a number of countries towards topics like immigration and visa issuance. And although the stance creates apprehension when sourcing and contracting incentive travel destinations – for fear of boycotts or visa troubles – industry leaders are advocating the importance of open travel and diversity.

The Quest for Well-being and Mindfulness

As consumers are bombarded with all the "noise" that is technology and social media they take solace in activities that create a sense of **mindfulness**; a sense of well-being. More than just eating healthy, it's about nurturing the whole self and the relationships with those in our family, work, and community circles. Incorporating wellness and CSR (corporate social responsibility) elements within your incentive program helps participants deepen relationships (with self and others), and build and maintain mindful lifestyles and globally conscious mindsets.

From increasing sales and profits to improving employee engagement and morale, incentive travel programs have helped countless companies achieve their biggest business objectives. Although uncertainty can cause apprehension in selecting and traveling to worldwide destinations, the overall outlook and future of incentive travel is a positive one because the <u>business case</u> is strong. It's an exciting time to discover and create inherently personal experiences that reward the hard work your employees and channel partners bring to the table every day.

To see examples of how Creative Group is navigating these factors and to read the full paper, please click <u>here</u>.



Creative Group, a Direct Travel company, is a full-service performance improvement company. The company specializes in engagement, incentive and recognition solutions, and end-to-end meeting and event management. An industry leader, Creative Group has been honored with the CMI 25 Award, which recognizes the top 25 most influential meetings and incentive management companies in the U.S., every year since its inception. Creative Group was founded in 1970 and serves clients in financial services, life sciences, insurance, manufacturing, retail, technology, automotive, hospitality and more.

I The Participants' Viewpoint of the Incentive Travel Market in the United Kingdom, The Participants Viewpoint of Incentive Travel in India and The Participants' Viewpoint of Incentive Travel Pt. 2

II J. Gilmore. The Experience Economy