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CUSTOMER SUCCESS STORY

How AIG is optimizing meetings management to reduce costs and scale efficiencies





AIG is a multinational finance and insurance corporation with operations in more than 70 countries and jurisdictions. With over 46,000 global employees, AIG manages a broad portfolio of events. Prior to adopting Cvent event technology, AIG's meetings and events program struggled with disparate solutions, processes, and data sources.

Francesca Lepore, Global Meetings Operations Manager at AIG, and Sonia Yost, Meeting Services Program Manager, sought to centralize internal processes while fostering a more disciplined approach to enterprise-wide meeting and event activities. In 2016, they partnered with Cvent to establish their Strategic Meetings Management Program (SMMP). By centralizing their meetings and events, they hoped to reduce costs, mitigate risk, improve efficiency, and better prove return on event.

◆ Establishing a best-in-class Strategic Meetings Management Program with Cvent

To support their newly founded SMMP in 2016, AIG adopted several technology solutions from Cvent. These included the Strategic Meetings Management tool, Registration solution, Meeting Request Form (MRF), Budget Module, Access Portal, Cvent Supplier Network, and more. With these technologies in place, AIG was able to establish a clear and defined meeting policy and centralize their meeting operations. They could also accurately track spend and drive increased cost savings for the business. Importantly, enterprise-wide program adoption helped create more consistent data and reporting structures.

Though a recent organizational restructure now means Francesca and Sonia sit in different divisions, they continue to collaborate to support the program. Francesca manages the overall SMMP, including policies, processes, and system administration. She also manages contracts, venue sourcing, and master service agreements with vendors. Sonia oversees the overall meetings and events program, driving end- to-end success across planning processes, including budget reconciliation, reporting, and more.



Standardizing AIG's meeting policy and operations

Since 2016, Sonia and Francesca have cultivated strong governance policies to ensure the continued success of their SMMP. For example, they maintain strict parameters around meeting requests and other processes. The current meeting policy requires all meetings to be submitted and approved via Cvent's Meeting Request Form (MRF) prior to any contract signature. Automated workflows within the MRF help streamline the procurement process, eliminate manual tasks, and reduce errors. They can also now capture and centrally store all important meeting information in Cvent, creating a single source of truth for their entire events portfolio.

Requesters must also adhere to compliance guidelines within the meeting policy, including regulatory policies for gifting and other government mandates such as CCPA and GDPR. "There are policies around these that are included in our Meeting Request Form, and those notifications go directly to those officials, who also receive reporting," Sonia explains. Routine reports are pulled for compliance, regulatory, and auditing departments, and the data is continuously reviewed to ensure its integrity. Additionally, requested alerts such as travel alerts are integrated through auto notifications and reports. The global security team is able to track travel through these alerts and reports, particularly for restricted or high alert destinations.



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FRANCESCA LEPORE
Global Meetings Operations Manager

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◆ Creating venue sourcing efficiencies through the Cvent Supplier Network

Strategic venue sourcing requirements outlined within AIG's meeting policy help drive efficiencies throughout the sourcing process. As an example, events with a budget of \$5,000 or more require employees to go through AIG's dedicated venue sourcing services team. They use the Cvent Supplier Network (CSN), a centralized network comprising over 300,000 global venues, for all venue sourcing. This also ensures individuals are restricted from contacting hotels directly, thereby providing the team with a complete view of all sourcing activity.

Leveraging CSN also allows the sourcing team to better track and optimize spend while identifying additional cost-saving opportunities. Francesca notes, "Having an overarching view of savings and centralized data is important in ensuring we can capture those savings for the business." Additionally, the platform streamlines the procurement process and eliminates manual tasks, saving time and resources. Automated analytics and reporting enable the team to optimize sourcing activity for savings and demonstrate its impact on the business.



◆ Providing valuable cost savings for AIG using Cvent solutions

By utilizing Cvent's Strategic Meetings Management solution, the team is able to effectively track spend and provide cost savings for AIG. Having a centralized view of all meeting data means they can better negotiate rates with suppliers, reduce expenses, and ensure continued compliance. This is particularly valuable in the current market where organizations across the industry are seeking additional cost-saving measures

As part of their governance practices, AIG maintains strict budget reconciliation requirements. They can identify discrepancies, prevent fraud, and ensure compliance with financial policies and regulations, leading to increased transparency, accountability, and cost optimization. Cvent's Budget module provides AIG with a comprehensive view of their meeting and event expenses so they are able to track spend in real-time, identify areas of overspending, and optimize their budgets. Importantly, Francesca and Sonia created automated workflows for out-of-compliance meetings to ensure proper visibility and approval by their team. This includes a 90-day reconciliation requirement and a budget variance threshold of 10%. "We have a budget variance planning status built in where it automatically triggers notifications back to the requester to justify that variance and goes back to the approver for acknowledgement," Sonia explains.

Cvent's Budget module helps capture the cost of each item for accurate reporting, empowering the team to make data-driven decisions, maximize ROI, and achieve significant expense reduction.



Driving company-wide meeting policy compliance at AIG

To help drive continued adoption amongst their internal employee base, Francesca and Sonia maintain global oversight of the entire program. Centralizing their meeting operations ensures they have full visibility into all meeting activities. “From an administrative standpoint, we communicate all policies and procedures, and we maintain spend,” Sonia explains. They also perform regular audits of user and account data to optimize technology utilization, allowing their team to act as gatekeepers of all data coming through Cvent.

Moreover, Sonia and Francesca maintain a single, centralized reporting source, which provides a comprehensive view of all meeting activity, spend, and other event data. They leverage Cvent’s Access Portal solution to provide their internal team visibility into relevant data and reports. This centralized hub houses Meeting Request Forms, event reports, survey data, and much more. They’re also able to provide access and visibility on an individual user basis so each stakeholder sees the reporting and analytics that are most relevant to their needs. Ultimately, Access Portal makes it easier for non-Cvent users to access the real-time data they need to maximize the effectiveness of their meetings and events program.



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SONIA YOST
Meeting Services Program Manager



◆ Partnering with Cvent Professional Services to optimize SMMP success

Importantly, Francesca and Sonia have evolved their program over the last several years to meet changing business needs. They regularly evaluate the potential impact of requested changes, though they admit these are rare. “It’s important to reduce complexity in the program, only enacting changes that add value across the board,” notes Francesca. “That’s where the directives come from - first the policy perspective, and then the business needs and requirements.” Once changes are implemented, the team offers dedicated training, documentation, and checklists to mitigate issues with policy adherence.

These changes can sometimes necessitate support from Cvent’s professional services teams, who help streamline more complex internal processes. For instance, one division’s multi-level approval process posed a significant challenge for internal stakeholders. AIG updated its policy to include designated internal delegates who were responsible for supporting the approval process, thereby streamlining the experience for those stakeholders. When one delegate left the organization, AIG partnered with Cvent’s professional services teams to restructure the entire workflow quickly and efficiently. This close partnership allows AIG to continuously optimize program performance without taxing their resources.



◆ Effective strategies for evolving meetings management in a dynamic industry

The evolution of the industry over the last few years has brought about significant changes, prompting companies like AIG to leverage their SMMP to manage unexpected challenges. During the global health crisis, AIG was able to quickly mitigate risk and identify cost-saving opportunities for the business by leveraging their established meetings program. Sonia explains, “It helped our organization tap into resources and ensure everyone’s safety.”

They were able to update specific fields within the MRF to better capture program impact, such as canceled contracts and changes in the volume of meetings. “Capturing data in one location provided visibility into spend and loss in regard to meetings and events, which showed the importance of understanding this data,” Sonia says. Being able to make quick updates to their SMMP allowed AIG to efficiently pivot, renegotiate contracts, and recoup funds. Sonia adds, “Overall, having that insight and overall perspective into data centralization has been hugely helpful.”



◆ Fostering continued meeting and events program success at AIG

In the near future, Francesca and Sonia aim to continue strengthening governance policies across their SMMP by increasing compliance while enforcing stricter user visibility and access controls. To better meet strategic business goals, they leverage regular reports to evaluate system registrations, sourced venues, satisfaction scores, and so on. They're also working to identify additional cost-saving opportunities to mitigate the challenges of the current economic landscape, such as optimizing their global sourcing and procurement process.

Francesca and Sonia are confident that these efforts will advance their program success and are excited to deepen the Cvent relationship in the meantime. They look forward to the continued positive impact of this program on AIG as a business, regardless of any challenges that may arise within the industry. Sonia notes, "The industry has changed and organizations are navigating this change, but the SMMP has proven its value."



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Cvent is the global meeting, event, travel, and hospitality technology leader.

Cvent provides easy-to-use, integrated technology solutions to maximize the impact of meetings and events of all sizes. We help organizations plan and market events, execute onsite, engage audiences, and measure and analyze results.

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