

Hospitality Partner Spotlight

sociated with educational and training meetings.”

Another exception relates to gifts. Companies are allowed to give gifts worth less than \$100 (per rep, per year), occasional meal or event tickets, or logoed items of nominal value.

Here are Litchfield's FINRA dos and don'ts for education meetings:

DO

- ✓ Confirm whether the invitee is FINRA-registered
- ✓ Get broker/dealer approval
- ✓ Host meals, snacks, hotel, transportation for invitee
- ✓ Disclose all costs associated with event
- ✓ Provide ample substantive material
- ✓ Book an appropriate location
- ✓ Stick to promotional items or gifts of nominal value

DON'T

- ✓ Provide entertainment
- ✓ Pay expenses for guests of invited persons
- ✓ Choose venue based only on attractions/accommodations
- ✓ Give gifts of substantial value
- ✓ Pay for extra nights at hotel
- ✓ Allow individuals to attend without approval from their broker/dealer

What is your current job description?

I am the president/owner of DSC, Destination Services Corp., celebrating our 25th anniversary. I also served as president of AlliedPRA North America for 18 months, working with the CEO, board, and internal staff to restructure the company and develop a strategic plan. As owner of DSC, my role involves company leadership, client relationships and business development strategy, oversight of sales and marketing, program development for clients, recruiting and retaining the best people, and industry representation on boards—both nationally and in Colorado. No two days are alike!

What was the HPAC's focus this year?

Our goals included streamlining the regional meeting selection process to create greater transparency and equity; increasing membership; and reviewing the FICP sponsorship program to include a loyalty program, improved access to benefits, and measurable ROI for the HP community. One goal that remains constant is to act as advisers to the FICP board, bringing real-time insight from the industry.

What do you see as the key challenges for suppliers to the insurance and financial services meeting market?

We are all still trying to understand the “new model” of business since the economic downturn and uncertainty within the industry. The supplier community has been greatly affected by the after-effects of the AIG situation and the more conservative approach to meetings and incentives. While we see an upturn in business overall, we continue to see pressure on rates, coupled with higher expectations for service from meeting professionals who are stretched thin. Connecting with clients to discuss their needs has become increasingly difficult as travel schedules have become more aggressive and time is limited. We are all looking for the next, best way to communicate and sell/service our clients in a manner that is effective for both parties.

What should planners to remember about working with DMCs?

A good DMC is an extension of the client's planning and marketing department, and if we are engaged at that level we will deliver and shine. We mitigate a client's risk since we conduct extensive due diligence and quality control checks on our partners. We have intimate knowledge of the destination and we can provide creative ideas and program options. DMCs should be viewed as the client's support team. We can help with their high internal demand for meetings and very tight deadlines by providing turnkey program solutions.



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