

# Case Study

## Experient Saves PLM World More Than \$450,000 Through Multi-year Deal

### About Experient

*Experient leads the industry as one of the best-known and most respected brands in the event management world. Its core services include providing registration, housing, event planning and management, site sourcing/contract negotiation, and lead retrieval services for association, corporate and government clients. Experient employs professionals dedicated to fulfilling its vision of perfecting the event experience to deliver leading-edge thinking, experience and technology solutions for meetings, conventions and tradeshows around the world.*

### Background

PLM World® is an independent, not-for-profit organization that serves as the “Voice of the User” in providing an open forum for the exchange of ideas within the Siemens Product Lifecycle Management (PLM) Software product user environment.

The Siemens PLM Connection Americas Annual Users Conference held in Nashville attracted over 1,000 attendees.

### Challenge

With the economy taking its toll, PLM World was suffering significant set-backs. Attendance was down 50% from the previous year, triggering liquidated damages in excess of \$450,000. PLM World needed to find a way to greatly reduce or eliminate these damages or consider folding as an organization.

### Solution

Knowing they were under contract for the next year at this same property as well, Experient staff knew they had some leverage in negotiating. If PLM World’s meeting was cancelled next year because they had to close their doors, the property would also lose. But, if the property were to work with Experient and PLM World, they would book two additional years within the brand’s properties—allowing the brand to reap the benefits as well by locking in the additional long-term business with growth potential as the economy recovers.

The current contract was amended, waiving all current penalties, and the next year’s meeting contract was reset to the current actualized room block and meeting space, although some minor concessions were conceded. In addition, two more meeting years were booked with these brand properties.

### Results

Experient used the fact that they initially negotiated a two-year agreement for PLM World with one multi-property brand to everyone’s advantage. Through hours of negotiations and tremendous support from hotel partners, a win/win solution was achieved.

Entering into a multi-year contract allowed Experient the leverage they needed to negotiate on the client’s behalf. PLM World is now able to stay solvent, allowing them to recover and grow over time as the economy improves. In addition, the hotel brand secured future base business.



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