**Bad assumptions vs. good investments**

**Business still runs on face-to-face meetings.**

**EARLIER THIS YEAR,** STLE surveyed our members and asked a provocative question: "What are the three internal or organizational forces that will have the most significant impact on your organization in the next three years?"

The choices, based on responses from more than 500 people, were the following:

1. Pressure to maintain or expand profit margins
2. Replacing senior technical staff
3. Pressure to take on expanded duties or roles in the organization.

The study report, prepared by Association Laboratory, a Chicago-based consultancy, pointed to a very specific aspect of these concerns: "STLE members indicate a high level of concern about restricted budgets for conference travel and professional development, as well as increasing demand to justify the return on investment for participation in technical or scientific societies." This was true for government agency employees but equally true for those working in the private sector.

Clearly, STLE is facing a challenge to make the case for attending our face-to-face meetings that require a substantial investment in terms of direct costs for travel, housing and registration. The indirect cost of time away from the job is of equal, if not greater, importance.

As you might expect, I have no problem recognizing the potential ROI from participating in an event like our annual meeting. But there’s ample research and polling to support this point of view.

For example, Oxford Economics, a commercial venture related to the Oxford University business college that specializes in economic forecasting, has looked at the financial impact of business travel. Detailed statistical modeling over 18 years indicates that for every dollar invested in business travel, U.S. companies have experienced a $9.50 return in terms of revenue.

Similarly, companies that have cut business travel spending since 2007 were asked about effects of these cutbacks. Only 4 percent stated that cutbacks helped company performance. 57 percent believe that reductions in business travel hurt their companies’ performance.

The benefits of conference attendance itself are equally well documented. Multiple studies by the private sector and academia in the past two decades confirm that employee development can improve employer bottom-line profitability by increasing revenues and lowering expenses. Studies that examine the impact of attendance for individuals doing more theoretical work confirm that attendance at a research conference was associated with increased post-conference research productivity.

While this data show that investing in conference attendance makes sense, it is also necessary to travel to the right conference and see the right people in order to experience positive results. STLE’s 2013 Annual Meeting & Exhibition in Detroit scored well on both of these measures.

The conference received a 93 percent positive rating when participants were asked to evaluate the event in terms of meeting their professional expectations for technical content and business contacts and networking. That rating jumped seven percentage points from the prior three-year average of 86 percent. (To hear from attendees themselves about the value of the meeting, see this month’s Sounding Board on page XX.)

There were 1,351 participants at the Detroit conference, an increase of 7 percent from the 2012 meeting and a 12 percent gain from the three-year average of 1,208 participants. It’s interesting to note that 20 percent of the audience was international, 53 percent have been attending the meeting for five years or fewer and that there was a mix of people with academic and commercial backgrounds working in a wide range of industries and job functions.

STLE’s 69th Annual Meeting & Exhibition heads to Lake Buena Vista, Florida (USA), at the Disney Contemporary Resort on May 18-22, 2014. Preliminary program details are available at [www.stle.org](http://www.stle.org), including instructions and deadlines for submitting a technical presentation or booking exhibit space.

While the plans for the meeting are still taking shape, it’s not too early to circle the dates on your calendar and to remember an important message. Despite all the pressures of today’s business environment, it is a mistake to let bad assumptions about the cost of attending a conference stand in the way of a good investment.

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