WHERE DO WE GO FROM HERE?

Event Contracting in the New Norm

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MPIWSC and PCMA Northwest 9th Annual Meetings Industry Summit September 14, 2010

THE AGENDA

- The New Norm
- Basic Negotiating Positions and Key Contract Provisions
- Contract Audits
- "Other" Provisions

THE NEW NORM

- Uncertain economy
- The "J" word
- Increased venue competition
- Increased group negotiating power

IMPORTANT CONTRACT PROVISIONS

- Contracting window(s)
- Rates and concessions
- Attrition and cancellation
- Force majeure

CONTRACTING WINDOW(S)

Proactive vs. reactive

Longer periods; multiple periods

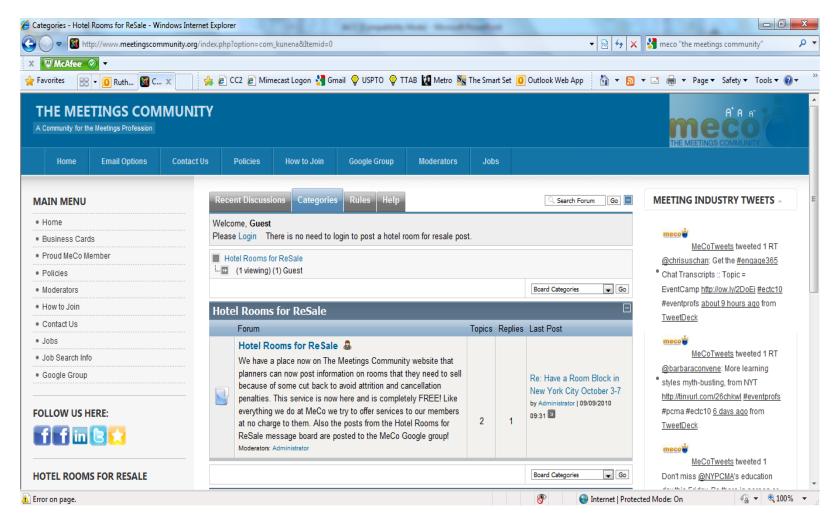
RATES AND CONCESSIONS

- It's not all about the rate
- Amenities
- Room upgrades & improved ratios
- Master account discounts

ATTRITION AND CANCELLATION

- Reduced percentages
- Reduced minimums
- Rebooking percentages and time frames
- Unused room block = group asset

ATTRITION AND CANCELLATION CONT'D



FORCE MAJEURE

- Old norm = "acts of God," fires, floods, etc.
- "Commercially impractical" (vs. "impossible")
- Economically detrimental

RISE OF THE GROUP ADDENDUM

- More groups using them
- Terms usually conflict with venue agreement
- Which document governs?

CONTRACT AND POLICY AUDITS

- Increased competition/transparency
- Hotel scrapbook
- Inconsistent terms and methods
- Fallbacks and alternatives
- Training

"OTHER" PROVISIONS

- Change in ownership or management
- Exclusivity and non-competition
- Confidentiality
- Music licensing
- Taxes
- Contracting party/joinder

QUESTIONS?



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