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> Barcelona, May 2016 Sara Blasco Ripoll



ABSTRACT

The aim of this study is to create an accurate and valid list of the different benefits of Incentive Travel, given the relevant importance that his tool has for many companies that have been using it around the world. In addition, some data is going to be collected with the goal of identifying which are the most important benefits that different profiles of professionals attribute to Incentive Travel, so that an overview of real experiences is being provided.

Even though its widespread use due to its feasible attributes, Incentive Travel has not been theoretically studied and researched the deepness it deserves. Therefore, there is a considerable gap of knowledge regarding Incentive Travel, offering then a smart opportunity for further research. The act of gathering and creating a compilation of the benefits of Incentive Travel programs, far away from being something never done before, it can be such an useful tools for travel agents looking for new customers or for members in a company willing to convince the company's board of directors for using Incentive Travel.

The analysis of the methodology applied to this study follows an interpretivism research philosophy, as the focus was on gathering rich insights into subjective meanings rather than generalising. In addition, the knowledge has been constructed using a combination of both deductive and inductive research approaches. Qualitative data has been collected and analysed by means of semi-structured interviews.

By analysing the data that has been collected about the benefits of Incentive Travel, the most relevant benefits have been identified and gathered in a list of eight categories, which were later on compared and complemented with the benefits regarded in the theory. Therefore, a definitive gathering list of the benefits of Incentive Travel is the main result of this study.



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LIST OF ABBREVIATIONS

<u>B</u>	<u>R</u>
BCR	ROI
Benefits/Costs Ratio	Return on Investment
<u>I</u>	<u>S</u>
IP	SITE
Incentive Program	Society for Incentive Travel Excellence
IRF	
The Incentive Research Foundation	U
ІТ	
Incentive Travel	UNWTO
ITP	United Nations World Tourism Organization
Incentive Travel Program	us
	United States
M	
MICE	
Meetings, Incentives, Conferences and	
Exhibitions	
MPI	
Meeting Professionals International	



CHAPTER 1. INTRODUCTION



1.1. Background and Rationale of the Study

Incentive Travel has been used as a motivational tool by many companies for many years. The power of incentive programs in general (not only in terms of travel) has been widely discussed and analysed, and different forms of incentives have been used and are still being used nowadays by many companies in order to improve the workplace performance, the employee motivation, the sales, the loyalty, the satisfaction, etc. Nevertheless, Incentive Travel programs have not been widely discussed, and there is very little literature regarding Incentive Travel. Consequently, Incentive Travel programs are the first money saving tool in a down economy. Thus, the question is: do companies really know how Incentive Travel affects their performance? At first sight, the answer would be negative. This is because very few ways of measuring Incentive Travel programs exist. Managers and decision-makers know that Incentive Travel is very beneficial, providing better performance and better outcomes to the company. However, those outcomes have almost never been quantified, and therefore transformed into tangible items. Given the major importance that measurable performance indicators have nowadays (in down economy), it is understandable that many companies have stopped doing Incentive Travel or have never considered doing so (due to the lack of measurable outcomes), as there are no tangible inputs in order to demonstrate the value of Incentive Travel within a company and to continue proving its necessity and therefore justifying the expense.

During my past internship period in Ferrer & Saret (a travel agency in Barcelona, Spain), I realised how important Incentive Travel can be to a company as, even during recession times, many companies keep on developing yearly incentive programs. Together with Jordi Ferrer (Ferrer & Saret Co-Owner and CEO), I was able to realize how important an Incentive Travel program is for a company that uses this tool nowadays. Consequently, I saw a gap between companies and the lack of knowledge about the beneficial attributes of Incentive Travel programs. It was interesting to create a presentation with all the relevant information about Incentive Travel, paying special attention to its benefits, in order to inform the companies about this essential tool. Therefore, it became very interesting and useful for my future to study all the benefits that an Incentive Travel program can generate in a company.

It is important to note that not only Ferrer & Saret can benefit from this study, as gathering all the benefits of Incentive Travel (not any other form of business travel) has never been seen. It can become a contribution to the topic's literature, as it is a very useful tool for travel agencies specialised in Incentive Travel looking to gain new clients.



1.2. Research Aim and Objectives

The aim of my research is to identify, analyse and gather all the possible benefits that an Incentive Travel program can provide to a company, previously knowing well what does Incentive Travel stands for. Different strategies will be applied in order to analyse the benefits of Incentive Travel in order to identify and extract the most relevant ones. To do so, it is important to establish some objectives:

- 1. Define Incentive Travel and analyse the situation of that sector in the business travel industry.
- 2. Identify both the tangible and the intangible benefits that can be related to Incentive Travel both from the literature review and from the collected data.
- 3. Analyse the different benefits of Incentive Travel and identify the most relevant ones.
- 4. Gather the most relevant tangible and intangible benefits of Incentive Travel in a category list.

1.3. Originality and Contribution to Knowledge

As stated before, Incentive Travel itself has not been a major source for research. There are extensive researches on business travel, the MICE sector, monetary and non-monetary incentives, tangible and non-tangible incentives, etc., but the Incentive Travel program itself has been poorly researched. Nevertheless, the motivational power of incentive programs (in general, not necessary Incentive Travel programs) has been deeply research, adopting motivational and needs theories. The point of view of my research will not focus on those motivational and needs theories, but on the benefits of Incentive Travel. The benefits of business travel have been researched as a sum of all forms of Incentive Travel, and the benefits of incentive programs (not necessary travel programs) have been studied along with the meetings benefits. Nevertheless, never before there has been conducted a research specifically on the benefits of Incentive Travel in an exhaustive way, including therefore the new trend to measure the Return of Investment (amongst other ways to measure the success of a program) of the Incentive Travel.



In the next chapters, an overview of Incentive Travel is presented, relating it with the business travel industry in general and with the meetings industry. Incentive Travel will also be defined, exploring different concepts and its main attributes or characteristics. The motivational aspect of Incentive Travel programs will also be considered, as it is almost the only part of incentive programs that has been widely studied and explored theoretically. Finally, an overview about how to measure the success of Incentive Travel programs will be done, ending with a compilation of general benefits of Incentive Travel.

Additionally, the methodology used in this research will be presented, justifying the research philosophy, approach, and strategies chosen, as well as presenting the data collection and analysis technique used.

The findings will be analysed in order to being able to provide the conclusions of this research project. Some recommendations, as well as the limitations that have been encountered during this project will be also presented so that further investigation on this issue can be carried out more easily.





2.1. Incentive Travel in the Tourism Industry

It is important to know, before we get started with the Incentive Travel itself, where does it come from. It is clear that Incentive Travel is encompassed within the tourism or travel industry, but is more specifically included in the business travel and tourism industry.

2.1.1 The Business Travel and Tourism Industry

In order to have a general overview of the business travel and tourism industry, it is important to understand what does it stand for. Rob Davidson, who is considered a master in the business travel and tourism academic and research ambit, defined the business travel in the following way: "business tourism is concerned with people travelling for purposes which are related to their work. As such it represents one of the oldest forms of travel, man having travelled for this purpose of trade since very early times" (Davidson and Cope, 2002). This definition of the business travel and tourism industry is quite general, and can embrace many different forms of business travel. Swarbrooke and Horner (2001) illustrate some of those different forms in his book Business Travel and Tourism. The figure they propose is the following:

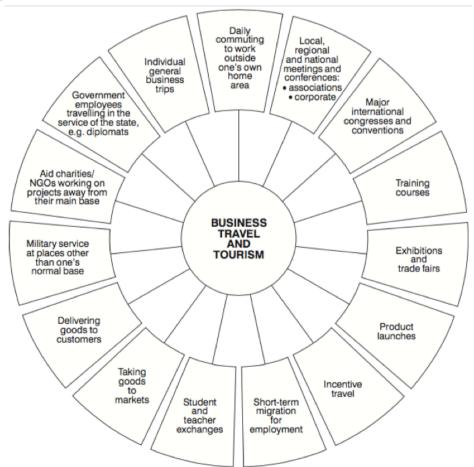


Figure 1: The Different Forms of Business Travel and Tourism (Swarbrooke and Horner, 2001)



Although the diverse forms of business travel and tourism, there is a clear structure of all business travel and tourism that all forms of business travel follow with its specific variations. The structure (Swarbrooke and Horner, 2001), is shown in the following figure:

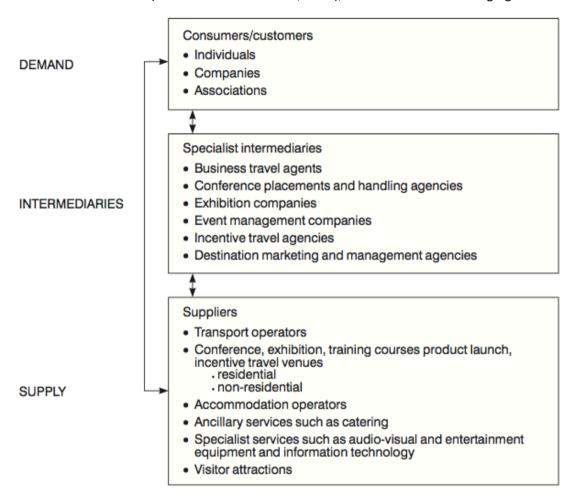


Figure 2: The Structure of Business Travel and Tourism (Swarbrooke and Horner, 2001)

As to the business travel and tourism industry age, it can be stated that it is not a new phenomenon. People have been working with purposes of work for many centuries (there are forms of business travel found thousands of years before Christ was born, when communities on areas of Africa, Europe and Asia began to trade their agricultural products, leading to the growth of markets). However, there are some forms of business tourism that are considered as modern inventions. Incentive travel is one of them. (Swarbrooke and Horner, 2001).

There is no much hard data according to the evolution and growth of business travel and tourism. Nevertheless, it is clear that this tourism industry has growth worldwide dramatically since the 1950's decade, approximately. There are two types of reasons for this exceptional growth (Swarbrooke and Horner, 2001):



- 1. Factors leading to a growth in demand
- 2. Positive changes on the supply side that have facilitated the growth of business travel and tourism.

It can also be distinguished the difference between the reasons for the growth of the business travel and tourism as a whole, and the reasons why particular sectors of business travel have grown. This would be the case of Incentive Travel. The following figure shows the factors stimulating the growth of selected types of business tourism (including the Incentive Travel):

Type of business	Factor
Incentive travel	 Introduction of human resource management theories and practices based on stimulating performance at work by offering non-monetary rewards and tangible recognition of the contribution of key individuals The rise of specialist incentive travel agencies which offer tailor-made incentive travel packages
Training courses	 The growth of new technologies which require staff to be trained The emphasis on quality and service which requires training
Product launches	 The growing globalization of markets and the need to market products to more than one country The growth of competition and the need for high-profile launches to raise awareness of new products very quickly
Education-related travel	 The growth of transnational co-operation in education The increase in student exchanges The growth of field visits in education at all levels

Table 1: The Factors Stimulating the Growth of Selected Types of Business Tourism (Swarbrooke and Horner, 2001)

Lastly, it is important to shed a light on the impact of business travel and tourism. Just as it happens with the leisure tourism, the business travel and tourism has economic, environmental, and social impacts - both positive and negative. Even though the economic impact has been the one more discussed and commented in terms of business travel because of its exceptional statistics and numbers, it is important to have a general overview of the three main types of impacts that business travel and tourism has. The following figure introduces the main impacts of different types of business travel and tourism (in which Incentive Travel is included):



Economic impact	Environmental impact	Social impact
Higher than leisure tourism, but very little for an individual traveller. However, can be considerable in cities which attract a lot of individual business trips	Very limited for the individual traveller. In major destinations for individual business trips the volume of travellers can have great transport-related environmental impacts	Very limited for the individual traveller. Can be substantial in destinations which receive a considerable number of individual business trips
Significant positive impact due to relatively high-spending by delegates. Individual conferences can generate millions of pounds of expenditure over a short period. Creates more economic impact if it is a residential conference. Creates income for individual smaller specialist suppliers such as audiovisual companies, photographers, etc. as well as venues	Apart from transport impacts there is the impact caused by the construction of new conference facilities, particularly large-scale convention centres	Depends on the volume of conferences in a particular destination. High in major convention destinations
Considerable as they are often major events using the services of a wide range of suppliers. However, often suppliers are not locally based so that the expenditure 'leaks' from the local economy	Apart from transport, there are also impacts caused by new exhibition centre construction	Limited unless destinations attract large numbers of exhibition visitors
Limited as groups tend to be relatively small. However, spending per head is usually high	Depends on the location of the package. Problems may arise with packages where the core activity includes visits to fragile environments or wild-life watching	Very limited unless the volume of incentive travel in a particular destination is particularly high
High spending but usually over very short time periods	Limited unless using the environment as the venue for the launch	Very limited due to it being a short- duration, infrequent activity
Considerable if destination/venue attracts many such courses. Can be long in duration which also increases economic impact	Limited unless it involves 'survival' type adventure training in fragile environments for example	Very limited
	Higher than leisure tourism, but very little for an individual traveller. However, can be considerable in cities which attract a lot of individual business trips Significant positive impact due to relatively high-spending by delegates. Individual conferences can generate millions of pounds of expenditure over a short period. Creates more economic impact if it is a residential conference. Creates income for individual smaller specialist suppliers such as audiovisual companies, photographers, etc. as well as venues Considerable as they are often major events using the services of a wide range of suppliers. However, often suppliers are not locally based so that the expenditure 'leaks' from the local economy Limited as groups tend to be relatively small. However, spending per head is usually high High spending but usually over very short time periods Considerable if destination/venue attracts many such courses. Can be long in duration which also increases economic	Higher than leisure tourism, but very little for an individual traveller. However, can be considerable in cities which attract a lot of individual business trips Significant positive impact due to relatively high-spending by delegates. Individual conferences can generate millions of pounds of expenditure over a short period. Creates more economic impact if it is a residential conference. Creates income for individual smaller specialist suppliers such as audiovisual companies, photographers, etc. as well as venues Considerable as they are often major events using the services of a wide range of suppliers. However, often suppliers are not locally based so that the expenditure 'leaks' from the local economy Limited as groups tend to be relatively small. However, spending per head is usually high High spending but usually over very short time periods Considerable in cities which attract a lot of individual traveller. In major destinations for individual business trips the volume of travellers can have great transport-related environmental impacts Apart from transport impacts there is the impact caused by the construction of new conference facilities, particularly large-scale convention centres Apart from transport, there are also impacts caused by new exhibition centre construction Depends on the location of the package. Problems may arise with packages where the core activity includes visits to fragile environments or wild-life watching Limited unless using the environment as the venue for the launch Limited unless it involves 'survival' type adventure training in fragile environments for example

Table 2: The Impacts of Business Travel and Tourism (Swarbrooke and Horner, 2001)

Once the general overview of the impacts of business travel and tourism, we are going to expound on the economic impact of this industry, as the media, the governments and the whole industry keep up to the minute with the news and changes in terms of numbers in the business travel. And this is due to the fact that business tourism can bring substantial economic benefits to destination and suppliers (Swarbrooke and Horner, 2001). To prove that, we can have a look at the general outcome of the study prepared by Oxford Economics USA and conducted by the U.S. Travel Association along with Destination & Travel Foundation on 2009. This study states that, in 2008, U.S. companies spent \$229 billion on business travel.



2.1.2 The Meetings Industry

Once already having a general perspective on the business travel and tourism industry and its different forms of travel, we can still narrow a little bit more the IT within the business travel industry. There is a term, defined and introduced by the UNWTO, which gathers some of the previous forms of business travel regarded in the previous point. That is the Meetings Industry. As defined by the UNWTO, Reed Travel Exhibitions, ICCA and MPI, a meeting is "a general term indicating the coming together of a number of people in one place, to confer or carry out a particular activity." The term 'meeting' was defined to refer to "a gathering of 10 or more participants for a minimum of four hours in a contracted venue". These meetings include conventions, conferences, congresses, trade shows and exhibitions, incentive events, corporate/business meetings, and other.

The Meetings Industry can also be referred as MICE (Meetings, Incentives, Conferences and Exhibitions). According to Power (2005; Kapoor, Powell and Abbott, 2006), the MICE segment is the 29th largest contributor to the gross national product of the United States. In 2004, this industry generated \$122.1 billion in total direct spending, which is roughly 8% of the overall \$1.3 trillion U.S. travel and tourism industry. Regarding the Domestic Travel Market Report 2002, the meetings industry account for nearly one of every eight business-related trips. It also states that this industry supports 1.7 million jobs it the country (U.S.), which implies that one in every 86 is employed in some aspect of the industry (Kapoor, Powell and Abbott, 2006).

According to Hall and Ledger (2013; Mair, 2015), in the UK, more than 1.3 million meetings were held in 2011, attended by 116 million people, who spent almost £40 billion. On the other hand, Deery (2012; Mair, 2015) noted that, in the State of the Australian Business Events Industry Report, business events industry was worth around \$10 billion to the Australian Economy.

So, while it does not exist any compilation of global figures, there are simple evidences for the economic significance of this sector to many different countries. The lack of global figures, indicators and statistics is aligned with the lack of research within this sector. Specially, the area of Incentive Travel is particularly lacking in academic research, therefore remaining without a strong theoretical foundation (Rogers, 2013).



Last but not least, it needs to be stated that, following this lack of theoretical foundation, we can find a great variation within the terminology regarding the meetings industry. This can sometimes lead to confusion. To exemplify that, and in order to clarify the reader when facing different terminology, the meetings industry and the MICE industry are also regarded as 'business events' (Getz, 2008).



2.2. Incentive travel

2.2.1 Incentive Travel Definitions

Even though Incentive Travel has been used for more than a century, it is, as stated before, one of the less researched segment of the business travel and tourism industry. This is why it does not exist a common and standardized definition of IT. Thus, we are going to see through different concepts and authors.

The first definition is the one from the Society of Incentive Travel Executives [SITE], which is being adopted as the generic one in many publications. The International SITE Foundation (2013) states the following: "Incentive Travel is a global management tool that uses and exceptional travel experience to motivate and/or recognize participants for increased levels of performance in support of organizational goals".

On the other hand, the Incentive Research Foundation [IRF] (2007) defines Incentive Travel programs as "a motivational tool to enhance productivity or achieve business objectives in which participants earn the reward based on a specific level of achievement set forth by management. Earners are rewarded with a trip and the program is designed to recognize earners for their achievements".

Goldblatt and Nelson (2001) define incentive events as:

- "1) A corporate sponsored meeting or trip to reward the effort and create company loyalty, often built around a theme, and
- 2) a celebratory event intended to showcase persons who meet or exceed sales or production goals."

The European Committee for Standardization [CEN] (2002) also introduces IT as a managerial tool, and adds in the definition the ability to motivate people and offer recognition for their achievements at work.

The last definition presented is the one by Gee, Makens and Choy (1997), which introduces IT as "a pleasure trip that is sponsored by the company... and which is given to chosen employees as a bonus".



2.2.2 Elements and Characteristics of Incentive Travel

As mentioned before, SITE is becoming the biggest and more generally trusted source of academic information about Incentive Travel. This is why its conclusions are generally used and here commented.

Thus, it is important to highlight the basic conditions or characteristics of an Incentive Travel according to The International SITE Foundation (2013). These features are the following:

- The trip is paid by the company or organisation,
- The employee has won the trip by his/her performance at work,
- The trip is carefully planned,
- The traveller does not choose the destination,
- The trip is an unique experience, and
- The traveller is considered to be a VIP client.

According to the Incentive Research Foundation [IRF] (2007), there are five essential elements that, when combined, form the core of success of an ITP:

- 1. The earning and selection criteria for the reward are clearly tied to business objectives.
- 2. Communication about the program and the progress participants are making toward goals is clear and consistent. Anticipation built towards the year keeps employees motivated to achieve their objectives.
- 3. The design of the travel program, including desirable destinations, interactive sessions and leisure time for the earners, added to the overall excitement.
- 4. Executives and key managers act as hosts to reinforce the company's commitment to the reward program and recognition.
- 5. The company keeps detailed records that prove the productivity of the earners and their contributions to the company's financial performance.

Sheldon (1995) introduces the goals of Incentive Travel as the followings: stimulating sales, improving profitability and productivity, increasing market share, increasing morale, and decreasing absenteeism.



2.2.3. Incentive Travel as a Motivational Tool

As it has been seen in the previous points, in general terms, the definitions of Incentive Travel include in somehow the power of motivate. Motivation in the workplace, as a whole topic itself, has actually been a quite commonly researched topic. An increased employee motivation, which has a notable impact on performance that later translates to improvement in the organization's overall productivity, counts on an extensive research accompanied by well-established theory (Hastings, Kiely and Watkins, 1988).

Nevertheless, the aim of this research is not to analyse the motivational theories regarding the different forms of reward and incentivise in detail. Only a superficial review is done in order to have a general idea on the motivational aspects that can be applied to Incentive Travel (when compared to other ways of reward).

As a starting point, it can be said that motivation and incentives in the workplace have been investigated for a long time, with some of the key thinkers producing theories that are commonly known. These include Maslow's Hierarchy of Needs (Maslow, 1943; Mair 2015), and Herberg's Two-Factor Theory (Herzberg, 1968; Mair, 2015), among others.

There is no doubt that these theories have had a lot of influence over the years, and much research in the travel and tourism industry has used concepts borrowed from Maslow's and Herzberg's theories. Nevertheless, these theories may not be successfully applicable to the motivation of the workforce using incentives (Hastings, Kiely and Watkins, 1988).

There are a number of different theories that attempt to determine how to motivate the workforce, generally focusing on goal setting (Latham, 2004; Mair, 2015), reinforcement (Skinner, 1954; Mair, 2015), and equity (Adams, 1965; Mair, 2015).

Moving more closely to the Incentive Travel versus other forms of motivation, Hastings, Kiely and Watkins (1988) established that all kinds of incentives provide benefits for the company which uses them but, in fact, Incentive Travel has been proved to be much beneficial, showing better results compared with other rewards (such as cash incentives, merchandise awards, or status awards).

Travel incentives contribute to the need of recognition and achievement same as other forms of rewards. Nevertheless, tangible rewards (such as money or gifts) do not have the same outcomes as travel. Travel incentives also provide visibility to the award winners, introducing the concept of "trophy value" (Hastings, Kiely and Watkins, 1988).



Caballero (1988) developed a comparative of different forms of incentives for the sales workforce. The outcomes of this study revealed that, whilst people may say they prefer money to other types of rewards, the companies' perceptions are that they get more for the invested money through non-cash rewards (such as Incentive Travel). This happens because the perceived value of non-cash rewards may be higher that the actual cost for the company.

Jeffrey and Adomdza (2010) compared the use of cash and non-cash rewards within the workplace, and the results showed that non-cash (also called tangible) rewards have a stronger impact on employee motivation than cash rewards. The authors attribute this outcome to the fact that the salient nature of a tangible reward makes it clearer and easier for employees to visualize the achievement, therefore encouraging the workforce to think about tangible rewards more often than cash rewards.

Therefore, some authors state that non-cash rewards, such as Incentive Travel, produce better outcomes (Chou and Lien, 2012; Fenich, Vitiello, Lancaster et al, 2015).

2.2.4. Measuring the Results of Incentive Travel

Although many companies have been using Incentive Travel during more than five decades because they knew that these programs are beneficial for the organization's performance, the results of Incentive Travel programs have not been studied and analysed by the companies. This explains the fact that, when in times of down economy, Incentive Travel (and other similar programs) is the early victim (International Site Foundation, 2013).

Some managers react to difficult situations (in terms of economy) by automatically cutting all what they call "unnecessary" expenses, with no regard of the bottom line impact. And some of those "unnecessary" expenses may be Incentive Travel, as these kinds of programs have almost never been evaluated and measured, so the real value of the Incentive Travel remains unknown for many companies.

Therefore, from 2008-2009, there is a growing and new tendency to measure the results of the Incentive Travel so that the ITP will prove their value and its powerful benefits for the company, even though in a down economy. Major business travel association have been researching the different methodologies to apply in order to measuring the results of Incentive Travel programs.



The International Site Foundation (2013) determined in its study that, measuring the success of incentive programs is the best way to show their value, as measurement is an essential tool at all times. They determined that both incentive suppliers and corporate planners are increasingly being asked for data related to measuring the ITP results. Thus, the ROI analysis is truly helpful for the companies to determine the real impact of an incentive travel program.

MPI Foundation [Meeting Professionals International] (2010; in International Site Foundation, 2013) states "ROI is the single most important tool for a meeting professional. In today's economy, with more and more meeting professionals answering to their Procurement office, the emphasis of ROI has never been more important".

Phillips (2007), in his book Proving the Value of Meetings and Events; How and Why to Measure ROI, takes a deep insight into the reality of measuring the value of many kind of events and meetings. He determines a methodology for calculating the ROI of any corporate event. The ROI methodology he has established collects and processes up to five levels of evaluation results plus another level for input. The concept of different levels of evaluation is both helpful and instructive in order to understand how the return on investment is calculated. The following table shows the six-levels framework that Phillips establishes, as well as showing the current status and goals for the industry:

Level	Measurement Category	Current Status	Goal in 5 years	Comments about status	
0	Inputs/Indicators	100%	100%	This is being	
	Measures inputs into meetings and events			accomplished	
	including the number of meetings, attendees,			now.	
	audience, costs, and efficiencies.				
1	Reaction and Perceived Value	100%	100%	Need more	
	Measure reaction to, and satisfaction with, the			focus on	
	experience, ambiance, content, and value of			content and	
	the meeting.			perceived value.	
2	Learning	10 – 20%	80 – 90 %	Must use single	
	Measures what participants learned in the			learning	
	meeting – information, knowledge, skills, and			measures.	
	contacts (take-aways from the meeting).				
3	Application and Implementation	5%	15 – 25%	Need more	
	Measures progress after the meeting – the use			follow-up.	
	of information, knowledge, skills and contacts.				



4	Impact and Consequences	< 2%	10%	This is the
	Measures changes in business impact variables			connection to
	such as output, quality, time, and cost linked to			business
	the meeting.			impact.
5	ROI	< 1%	5%	The ultimate
	Compares the monetary benefits of the			evaluation.
	business impact measures to the costs of the			
	meeting.			

Table 3: The Six-Levels Framework for ROI Calculation (Phillips, 2007)

"At Level 0, Inputs and Indicators, the various inputs of the meetings are captures now in all events (100%). These include cost, efficiencies, duration (hours or days), participant profiles, locations, and agenda. This is only input, and it does not speak to the results.

At Level 1, Reaction and Perceived Value, the reaction from meeting participants is measured along with the perceived value. Almost all organizations evaluate this level with an end-ofmeeting questionnaire. Even though this level of evaluation is important in order to assess the customer satisfaction, a favourable reaction does not ensure that the participants have learnt new skills or knowledge.

At Level 2, Learning, the focus of the measurement is on what participants have learned during the meeting using different measurement tools such as self-assessments, checklists, role plays, simulations, and group evaluations among others. Checking the learning is useful in order to ensure that participants have absorbed the meeting messages. In addition, in this level it is also measured the number of new professional contacts the participants have met. The industry is behind the target at this level. Nevertheless, getting a positive learning measure does not assure that what was learned or the new contacts acquired will be actually be used At Level 3, Application and Implementation, different follow-up methods are used in order to determine if the participants applied what they learned or explored the contacts acquired. This level's evaluations are important to gauge the success of the application after the meeting. Nevertheless, they still do not guarantee that a positive impact will occur with the individual or the organization.

At Level 4, Impact and Consequences, the measurement focuses on the actual results achieved by the meeting participants as they successfully apply the new knowledge, materials, messages, contacts. Generally in Level 4 the measures include output, sales, quality, costs, time and customer satisfaction. Even though the meeting may produce a measurable business impact, a concern may still exist that the meeting cost too much.



Finally, at Level 5, Return on Investment – which is the ultimate level of evaluation – the meeting's monetary benefits are compared with the meeting's costs. Although ROI can be expressed in several ways, it is usually presented as a per cent or benefits/cost ratio." (Phillips, 2007).

In order to simplify such a potentially complicated process in order to calculate the ROI, Phillips (2007) established the ROI process model, which is a step-by-step approach that helps keep the process manageable so that the users can address one issue at a time. The model also emphasizes that the methodology is a logical, systematic process that flows from one step to another. The following figure illustrates the ROI Process Model:

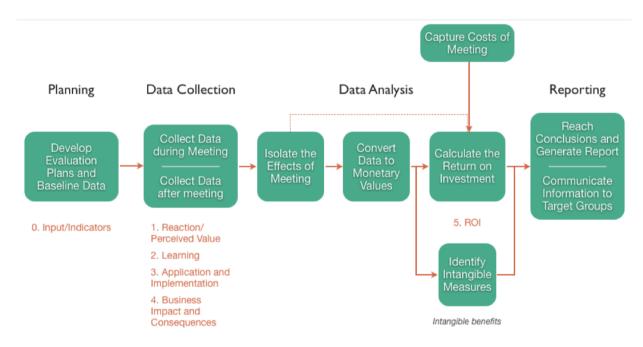


Figure 3: The ROI Process Model (Phillips, 2007)

The steps for easily applying the ROI Process Model are the following:

"Evaluation Planning: several parts of the evaluation process must be explained when developing the evaluation plan for an ROI calculation. The purpose of the evaluation should be considered prior to developing then evaluation plan because the purpose often determines the scope of the evaluation, the types of instruments used, and the type of data collected.



For most meetings and events, a follow-up is usually conducted one to six months after the meeting. The specific analysis anticipated should be included. The output of this phase is a data collection plan and a ROI analysis plan.

- Collecting Data: for ROI analysis, both hard data (sales, productivity, quality, cost, and time) and soft data (work habits, job satisfaction, customer satisfaction) need to be collected, using a variety of methods, such as surveys, questionnaires, interview, focus groups, and monitoring impact data in the organization.
- Isolating the Effects of the Meeting: this is an essential step, as many factors may influence performance data after the meeting has been conducted. In this step it needs to be determined the amount of impact directly related to the meeting. The result is increased accuracy and credibility of the ROI calculation. A variety of strategies may be used to address this important issue, ranging from a comparison group analysis to the use of estimates.
- Converting Data to Monetary Values: in order to calculate the return on investment, the impact data collected is converted to monetary values for then being compared to the meeting costs. This requires a value being placed on each unit of data connected with the meeting. There are several techniques available for converting data to monetary values, such as the use of experts, records, external databases, and estimates. This process may be challenging, particularly with the soft data.
- Identifying Intangible Benefits: as well as tangible, monetary benefits, most meetings and events have intangible, non-monetary benefits. The ROI calculation is based on converting both the hard and the soft data to monetary values. However, when there are identified measures that be converted to monetary values, these measures are considered intangible benefits, and include items such as: increased customer satisfaction, increased employee engagement, improved teamwork, improved image, reduced complaints, and reduced conflicts. These data will be then listed as intangible benefits with an appropriate explanation. For some meetings, intangible, nonmonetary benefits are extremely valuable, often carrying as much information as hard data items.



- Tabulating Meeting and Events Costs: the other part of the equation on a benefits/costs analysis is the costs of the meeting or event. Tabulating the costs involves monitoring or developing all the related costs of the meeting targeted for the ROI calculation. The cost components that may be included, depending upon the ROI perspective are:
 - The cost to analyse the need for the meeting, if applicable
 - The cost to design and develop the meeting/event
 - The cost of marketing or promotion
 - The cost of all meeting materials
 - The cost of the speakers, and/or facilitators, including travel and delivery time
 - The cost of the facilities for the meeting
 - Travel, housing, and food/beverage costs for the participants and others
 - Other destination costs, such as tour services, transportation, and destination management companies
 - Salaries plus employee benefits of the participants and staff for the time to attend the meeting
 - Administrative and overhead costs of the meeting planning function allocated in some convenient way to the meeting or event
 - Costs of evaluating the meeting
- Calculating the ROI: the return on investment is to be calculated using the meeting benefits in monetary values and the meeting costs. The benefits/costs ratio (BCR) is the meeting benefits divided by the meeting costs." In formula form, it is:

$$BCR = \frac{Meeting\ Benefits}{Meeting\ Costs}$$

The return on investment uses the net benefits divided by meeting costs. The net benefits are the meeting monetary benefits minus the costs. In formula form, the ROI becomes:

ROI (%) =
$$\frac{Net\ Meeting\ Benefits}{Meeting\ Costs} \times 100$$



To sum up, using the ROI formula essentially places meetings and events investment on a level playing field with other investments using the same formula and similar concepts. Nevertheless, Phillips (2007) points out that the ROI Methodology should not be applied to every meeting, as creating a valid and reliable ROI study takes a considerable amount of time and resources. Therefore, the ROI would be appropriate for meetings that:

- Are important to the organization in meeting its operating goals.
- Are closely linked to strategic initiatives.
- Are expensive.
- Are highly visible and sometimes controversial.
- Have large audiences.
- Command the interest of top executives and administrators.

Nevertheless, the Philips model just presented is just one out of many different approaches that The International Site Foundation (2013) has evaluated and presented in order to calculate the return on investment of an incentive program. A quick look on some other forms of calculating ROI is presented below:

a) The Basic Approach to ROI Measurement: the simplest measurement of ROI is to simply compare performance against the objective set for the specific program. Example: it is assumed that a company expects to achieve \$50 million in sales without and incentive program. However, an incentive program is launched with the expectation that it will generate a 15% increase in sales. That would bring an additional \$7.5 million in incremental volume for a total of \$57.7 million is sales.

\$50 million base sales \times 15% increase = \$7.5 million in incremental sales

Assume further that this company enjoys a 30% gross margin on sales, their incremental profit (which is the profit generated from the extra sales) would be \$2,250,000.

\$7.5 million in incremental sales \times 30% gross margin = \$2,250,000 incremental profit If the cost of the incentive program were equal to 20% of the incremental sales, that means the cost of the program would be \$1.5 million.

\$7.5 million in incremental sales \times 20% as the cost of program = \$1.5 million actual cost of the IP



If we reduce the incremental profit by the cost of the program, we have a net incremental profit of \$750,000. That would be considered the return on investment from this IP. It is earnings the company would not have realized without the program.

2,250,000 incremental profit -1,500,000 cost of program = 750,000 net incremental profit

This is a good basic approach to ROI measurement but it falls short in not considering other factors that might have impacted the sales increase. Similarly, it does not recognize any extraneous costs that might have been incurred as a result of implementing the program. Even though, this approach may be enough in order to accomplish measurement in certain situations.

- b) Determining the Return on Investment of Incentive Travel Programs: this refers to a study conducted by Ryerson University in Toronto, which is at the opposite end of the spectrum from the Basic Approach. It is a much more complex approach that requires further preparation and analysis. This approach begins with the construction of an Attribute Evaluation Tool (which is a means of deciding which elements of a program are going to be evaluated). Then the planner can determine the attributes that are critical in achieving specific goals by:
 - 1. Reviewing the attributes,
 - 2. Reviewing corporate goals,
 - 3. Identifying potential program goals,
 - 4. Dividing potential attributes into short-term or long-term goals,
 - 5. And prioritizing the short-term goals.

Using the Program ROI Measures template (included in the full research paper), the procedure is completed by:

- 6. Creating a Program Measures list,
- 7. Identifying specific pre-program objectives in real terms,
- 8. Calculating the results versus the company goals,
- 9. Calculating the Program Impact,
- 10. And calculating the ROI.

In this approach, the steps are quite complicated and require a major commitment of time, but by means of the templates together with the instructions for accomplishing



the procedure, the calculation of the ROI becomes more complete than with the previous approach already reviewed.

- c) The Business Group Approach: Bob Dawson, founder of The Business Group Inc. and author of The Secret to Incentive Program Success, is the developer of a comprehensive ROI-based approach that, unlike traditional incentive programs, does not focus on one or two objectives but, instead, evaluates the performance of the entire company. Its approach is to evaluate and involve every aspect of a business, therefore considering the impact of an IP on every department, not just the one to which the program is targeted. Another unique aspect of this approach is that it requires an on-going relationship with the client. This approach has only one objective: to improve bottom line results by examining and adjusting performance throughout the company.
- d) ROI Measurement of Intangible Objectives: different perspectives and overviews for calculating the ROI of those meetings and other events whose outcomes are not readily quantifiable. This approach takes the Basic Approach as a base, and tries to uncover all the hidden benefit and costs that may be applied in the calculation of the ROI. (The International SITE Foundation, 2013).

Last but not least, there is a major study carried by the US Travel Association on 2009 prepared by Oxford Economics USA and supported by Destination and Travel Foundation, which focuses on the Return on Investment of U.S. business travel. The highlights of the study are represented on the following tables and figures:



Business Travel Return on Investment Matrix					
	TRIP BENEFIT				
		Keeping Customers	Converting Prospects	Relational Networking	Investing in People
	Customer visits	+			
	Sales and marketing	+	+		
H	Internal meetings				+
F	Employee training				+
E E	Conferences, conventions	+	+	+	+
	Trade shows, exhibitions	+	+	+	+
	Incentive and reward				+

Table 4: Business Travel Return on Investment Matrix (The US Travel Association, 2009)

That table (number 4) illustrates the business travel return on investment represented in a matrix, in which an axe is the trip type and the other one is the trip benefit. As to the Incentive Travel typology, we can see that the study attributes to this type of business travel the benefit of Investing in People. Nevertheless, the study stipulates that the other 3 trip benefits (which are Keeping Customers, Converting Prospects, and Relational Networking) can also be secondary benefits for incentive travel.

The following figure illustrates the results on the corporate executives surveys according the ROI of business travel:

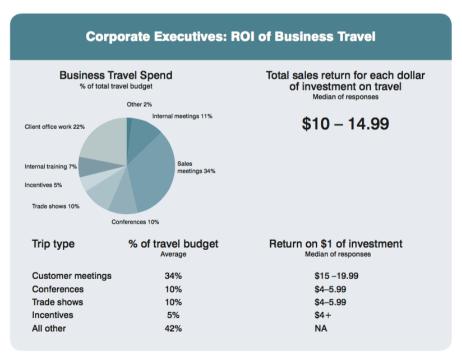


Figure 4: Results of the Corporate Executives Surveys Regarding ROI of Business Travel (The US Travel Association, 2009)



We can see that, out of the total travel budget, a 5% is spent on Incentive Travel. The main part of the budget on business travel is allocated to sales meetings (a 34% of the total budget), followed by client office work (22%), internal meetings (11%), conferences (10%), trade shows (10%), internal training (7%), then the incentives (5%).

When referring to the total sales return for each dollar of investment on business travel, the median of responses sets this sales return on \$10 to \$14.99 for each dollar invested on business travel. This median return on \$1 of investment is different depending on the business travel type. As to the incentives, the sales return is about \$4 for each dollar invested.

Lastly, this study developed an econometric analysis regarding the ROI of Business Travel, specifically analysing the impact of \$1 million increase in spending, and the results are displayed on the following table:

Econometric Analysis: ROI of Business Travel Impact of \$1 mn increase in spending			
	Minimum	Maximum	ROI (midpoint)
Revenue	\$8.5 mn	\$16.4 mn	12.5
Profits (without wage increase)	\$7.5 mn	\$15.4 mn	11.5
Profits (with wage increase)	\$2.5 mn	\$5.1 mn	3.8

Table 5: The Impact of \$1 million Increase in Spending - The ROI of Business Travel (The US Travel Association, 2009)

It is shown that a \$1 million increase in spending results on a \$12.5 million revenue (as a midpoint between \$8.5 mn and \$16.4 mn). As for the profits, they are analysed without wage increase and with wage increase. In the first case, the profits (without wage increase) of a \$1 million increase in spending would be \$11.5 million (as a midpoint between \$7.5 mn and \$15.4 mn). Finally, the profits with wage increase for each \$1 mn increase in spending would mean a \$3.8 million of profit (after wage increase), as a midpoint between \$2.5 mn and \$5.1 mn. (US Travel Association, 2009).



2.2.5. An Overview of the Benefits of Incentive Travel

After having a look to the more tangible part of Incentive Travel, obtained by calculating the return on investment of an event, it is also important to consider the intangible (or less tangible) benefits of Incentive Travel, which are the ones that cannot be measured and given a numeric value. These intangible benefits are also referred as soft data (Phillips, 2007). The intangible or soft data from an Incentive Travel also needs to be collected and tracked, as it has a considerable importance and is essential in order to prove the value of an Incentive Travel program.

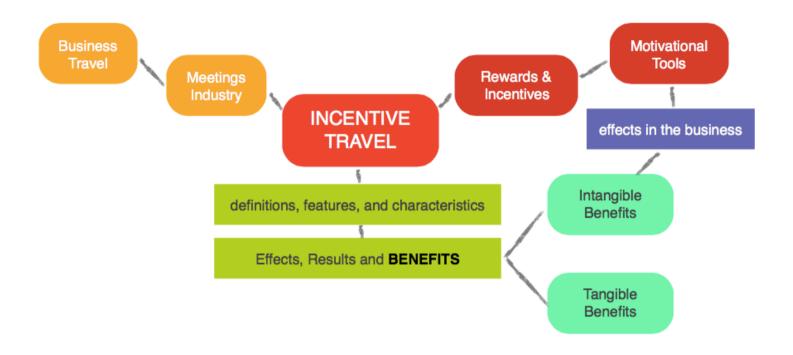
An overview on the existing literature regarding Incentive Travel is valuable for identifying general benefits (or goals) that Incentive Travel programs have or may have. The motivational power of Incentive Travel is, obviously, one of the main benefits of incentives programs (Jeffrey, 2014). This motivational power can be represented in many different ways (Mair, 2015), such as employees and/or customers reward and recognition (Hastings, Kiely and Watkins, 1988), or increasing or improving morale within a team, reducing absenteeism, stimulating sales, improving profitability and productivity, increasing both employees and customer loyalty (Sheldon, 1995), etc.

The Incentive Travel programs also help achieving the company goals (Fenich et al., 2015), sometimes referring to sales increase or maintenance, increase revenue, improving competitiveness, increasing market share, creating new markets, developing contacts, increase customer retention, reduce customer complaints (Joppe and Martin, 2001), etc.

To sum up, many different benefits have been attributed to Incentive Travel, some of them being tangible and some of them intangible. Later on the research those intangible benefits (difficult to measure and to attribute a value) are going to be more deeply analysed.



2.3. Conceptual Framework





CHAPTER 3. METHODOLOGY



3.1 Introduction

This chapter presents the research design and strategy applied in order to answer the research question: "How can your company benefit from Incentive Travel? A study of the benefits of offering Incentive Travel."

The research has been established in order to find about and elaborating a complete compilation on the most important and valuable benefits that Incentive Travel can offer. As mentioned before, the benefits are divided in two major categories: tangible and intangible benefits. The tangible benefits are going to be regarded mainly by the literature review analysis. The intangible ones are going to be extracted from the answers to the interviews prepared and carried to nine decision-makers in companies, with somehow a relationship with Incentive Travel, and later compared to the benefits identified in the literature review. To sum up, a definitive list of the different benefits of Incentive Travel will be displayed, as the final outcome of this study.

3.2 The Research Philosophy

According to Saunders et al. (2007) there are 4 types of philosophies to be applied in a research process. The research philosophy refers to how the researcher sees the world, what does he or she take for granted about human knowledge or the nature of the reality. Therefore, the researcher's assumptions inevitably shape the research development process and how the research question is going to be answered. A surface analysis on the different types of philosophies is necessary for better understanding the research philosophy applied on this research project. The four research philosophies are the following:

- Positivism: the researcher reflects a positivism philosophy when he or she is concerned with law-like generalisations or with observing and predicting outcomes. The researcher will adopt a 'scientific method' in order to propose and test a theory by means of quantitative data (in general).
- Realism: is also a philosophy related with scientific enquiry that states that the reality is independent of the mind, so that what the researcher can observe or feel from the reality will therefore be the truth, even though the researcher is influenced by his or her own experiences. When applying this research philosophy, the data collected and analyses tend to be both qualitative and quantitative data.
- Interpretivism: it is a philosophy that is generally related to the study of social phenomena in their natural environment. The researcher, in this case, is focused on



gathering rich insights into subjective meanings rather than generalising. The research is normally conducted amongst people by means of an emphatic strategy in order to extract the maximum meaning to what people say or express. The data collection and analysis technique, in this case, involve qualitative data from in-depth investigations with a reduced number of samples.

- Pragmatism: the researches adopting this philosophy consider that no single viewpoint will ever be able to give the entire picture, as there may be multiple realities. For this type of researchers, the importance lies on the practical consequences of the research findings. Therefore, the research design will involve reliable and relevant data.

For my research design, the philosophy adopted is interpretivism, as the objective of this project is not to obtain law-like generalisations. My strategy is to extract the essence from the data collected and analysed, in this case qualitative data in form of interviews.

3.3 The Research Approach

In order to better reaching the answers for the research questions, my decision was to use a deductive research approach, which involves the development of a theory that is subjected to a testing (Collis and Hussey, 2013).

Robson (2002) listed 5 stages to follow by in a deductive research. Those sequential stages are the following:

- 1. Deducing an hypothesis (testable proposition) from the theory.
- 2. Expressing the hypothesis in operational terms (how the concepts are going to be measured).
- 3. Testing the operational hypothesis.
- 4. Examining the specific outcome of the inquiry (that will either confirm the theory or indicate the need for its modification)
- 5. If necessary, modifying the theory according to the findings.

Nevertheless, although a deductive research approach was planned at the beginning to be followed, a combination of the two research approaches is being used, as an inductive approach is very useful in order to explain the reality rather than analysing it. Therefore, the steps of the deductive research approach are being followed as a whole (when referring to



using the theory and analysing it in order to deduce an hypothesis, and testing this hypothesis by means of the data collected and analysed).

Saunders et al. (2007) explain the main principles of the inductive research approach:

- Improving the knowledge about the meaning that humans relate with the reality, the actions, the events...
- Providing a better comprehension about the research context.
- Qualitative data collection.
- A flexible structure allowing changes in the research methodology during the whole research process.
- The assumption of the fact that the researcher is part of the research process.
- Less concerns about the need of generalisation, as it is not the objective of an inductive research project.

Therefore, whilst taking the primary structure from the deductive research approach, it has been assumed that the inductive research approach fits perfectly with the idea of my research project. Therefore, a combination of both research approaches is used and, as Saunders et al. (2007) state, a combination of both approaches, as well as being possible, it is demonstrated to be effective and advantageous.

3.4 The Research Method

The research method that is able to fit with the research philosophy applied on this research project, as well as with the research approaches combination used, and also extract the most valuable information and data is a qualitative data method.

The research methodology applied is the interview. By means of interviews, the qualitative data is extracted at its most. More deeply, the interviews being used in this research are openanswer interviews, therefore giving the interviewee the opportunity to express him or herself in a more freely way, therefore providing the research more valuable information that could not be reached by means of closed-answer interviews (that would be more similar to surveys, therefore loosing the qualitative aim of the methodology method towards a more quantitative approach).



Those interviews are semi-structured interviews, in which the interviewer prepares some open-answer questions and gives the interviewee the freedom and necessary time to express and explain about the topic asked in the question. According to King (2004; Saunders et al., 2007), the semi-structured interviews are generally referred to as qualitative search interviews, as the interviewer (and researcher, in this case) has a list of topics and questions to be answered (as a guide), although their use and adoption may use from one interview to another, so that the interviewer better adapts to the experience, knowledge or personality of the interviewee and the most valuable qualitative data can be extracted later on from the interview.

The interviews created for this research aim to discover the perception, knowledge and experience the interviewees have according to Incentive Travel. The interviews people are, in almost all cases, commercial, marketing, sales or human resources directors (or people that has hold this position at any time in any company even though it is not currently held), so that these people may have the decision whether to use or not to use Incentive Travel in their company.

Nevertheless, it was important to consider that the previous experience with Incentive Travel may be very variable for each interviewee. In order to solve that, three different models of interviews have been created. The first model is addressed for managers in companies where Incentive Travel has never taken place. The second model adapts the question for managers in companies that used to use Incentive Travel, but that no longer do so. Finally, the third model of interviews is addressed to managers in companies that use Incentive Travel nowadays.

Although the primary issues, topic and themes to be answered are asked in the three models, the questions to ask so are different for each model, therefore adapting it to the interviewee profile in terms of previous experience with Incentive Travel.

Even though, as stated before, we are referring to semi-structured interviews, so all the models are prone to be modified in order to adapt the question to the specific person who is being interviewed.

According to the sample of the interviews, as previously mentioned, different profiles of decision-makers have been interviewed. A total of nine interviews have been carried out.



Nevertheless, the interviewees correspond to different profiles, and therefore a different basic model has been applied. Out of the total of nine interviews done, seven of them answer the models introduced before, and have been carried out to the desired profiles. Nevertheless, two more interviews have been undertaken to two different persons in a travel agency specialized on Incentive Travel, which has been creating and carrying out Incentive Travel for more than 30 years. Therefore, the current CEO and owner of Ferrer y Saret (the travel agency) as well as owner and ex-director have been interviewed in order to get to know their thoughts and opinions about Incentive Travel, therefore offering a view on the topic from the opposite view side. Those two interviewees have a general overview on Incentive Travel, and they know why many companies have been using this tool for many years.

The following table offers an overview on the different profiles of people interviewed:

	Name	Position	Company	Sector / Industry	Interview Model
1		CEO and executive		Advertising	1 – IT never done
		producer		producer	
2		Marketind Director		Chemistry and	1 – IT never done
				microbiology	
3		freelance		Event Planning	2 – IT done
					before
4		freelance		DMC	2 – IT done
					before
5		Sales Manager		Thermoplastics	3 – IT done now
				solutions	
6		Marketing and		DMC	3 – IT done now
		Sales director			
7		Sales Manager		Chemistry	3 – IT done now
				distrubution	
8		CEO and Owner		Travel agency	none
9		Owner and ex-		Travel agency	none
		director			

Table 6: Sample of Interviews Carried Out



3.5 Data Analysis Strategy

Firstly, it needs to be reminded that the methodology used in his research refers to the generation and analysis of qualitative data. Therefore, a qualitative data analysis is being used. According to Altinay and Paraskevas (2008) "qualitative data analysis is the conceptual interpretation of the dataset as a whole, using specific analytic strategies to convert the raw data into a logical description and explanation of the phenomenon under study". Therefore, for analysing the qualitative data, it will be required to make my own interpretations as well as finding and highlighting patters in the data.

There are different approaches to qualitative data analysis, and the data analysis strategy must ensure neither not to lie on data asphyxiation (Pettigrew, 1988; Altinay and Paraskevas, 2008) nor to leap to quick conclusions (Miles and Huberman, 1994; Altinay and Paraskevas, 2008).

The most appropriate qualitative data analysis strategy for this research is the deductive (theory-driven) approach. By using this approach, a coding schema or a template needs to be developed so that it reflects the key topics emerging from the literature review. According to King (1988), a code is "a label attached to a section of text to index it as relating to a theme or issue in the data which the researcher has identified as important to the interpretation". These codes can be used as a "lenses" to review the collected data. To do so, it is necessary to break down the interview transcripts (as it is the research method chosen in my case) into clusters with the objective of classifying them under each code. (Altinay and Paraskevas, 2008).

The data analysis strategy applied follows an explicative tendency. The answers of the interviews are going to be analysed extracting the essence from the words. That means that the issues or topics asked in the questions are going to be answered in different ways. Therefore, a gathering on the opinion about each specific topic or issued is going to be done, for later on extracting the essence for each issue. Looking for and isolating the common words is going to be another strategy in order to see what is given more importance, and how the interviewees refer to the topics or issues asked (which words are the most used).



CHAPTER 4. FINDINGS AND DISCUSSION



4.1 Introduction

This chapter presents the results obtained from the data collected and subsequently analysed. This data was collected by means of nine different semi-structured interviews, which, intrinsically, contained questions regarding ten different topics or issues that were essential to be answered and analysed in order to be able to answer the research aim and objectives.

4.2. Presentation of Findings based on interviews

The analysis of the answers of the interviews provide a better understanding on the ideas that decision-makers from different companies in Barcelona have about the Incentive Travel programs, especially about its benefits for the company based on their previous experiences with this type of program or on their idea and concept of Incentive Travel.

As mentioned before, the interviews, although following a semi-open structure, were all created in order to have some essential issues or topics answered. The following table illustrates the different topics asked within the three different models of interviews:

	INTERVIEW MODELS		
LIST OF TOPICS	I.M. 1	I.M. 2	I.M. 3
1. Concept of Incentive Travel	✓	X	X
2. Negative side of IT		✓	✓
3. Why IT is not being done		1	X
4. General benefits of IT	✓	✓	✓
5. Is IT an expense or an investment?	✓	✓	✓
6. Do you measure the results of an ITP?	X	✓	✓
7. Can IT generate profits?		X	✓
8. Can IT become a competitive advantage?	✓	1	1
9. Can IT build loyalty towards clients and employees?	✓	•	1
10. Does IT coincide with other sales or marketing campaigns?		•	1

Table 7: List of Topics Asked in the Interviews

^{*}I.M. 1 = Interview Model 1: IT never done before

^{*}I.M. 2 = Interview Model 2: IT done before, but not currently

^{*}I.M. 3 = Interview Model 3: IT being done nowadays.



Therefore, in order to have a clearer concept about the outcomes of the data collection, the findings are being divided in different categories, which correspond to the ten different topics asked in the interviews.

1. Concept of Incentive Travel

The concept of Incentive Travel, as shown in the previous table, is only answered by the participants answering the interview model number 1, which is destined to decisionmakers working in companies that have never used Incentive Travel before.

The surprising fact about this question is that, the two different participants had a different idea about what Incentive Travel is. One of them conceived it as a way to incentivise employees to increase their sales. This concept, although being focused only towards employees rather than including also the clients, at least comprehended the concept of group or team. The interviewee understands incentive travel as taking a group of people to somewhere in order to rewards its effort or outstanding performance. On the other hand, the second interviewee understood the Incentive Travel as a single reward offered to an individual (or to some individuals) in order to travel to somewhere alone (accompanied by its couples or families, generally). This second concept correspond to a different type of incentive program and, as stated in the literature review, the concept that the second interviewee had about Incentive Travel does not fit with what it is established by the theory.

It is important to mention that a clear concept about what Incentive Travel is was given to the second interview in order to follow up with the interview regarding Incentive Travel the way it is comprehended in this research.

2. Negative Side of Incentive Travel

Regarding the negative side or some controversial issues about Incentive Travel, all of the interviewees answered to the questions regarding this topic. The most surprising answers to this topic are presented below:

- Two different participants answer that there is not any negative side regarding Incentive Travel (one participant corresponded to the Interview Model 1 -IT never done before- and the second one to Interview Model 3 -IT done nowadays-).
- A different answer that also was given by two different participants is the fact that the budget destined to Incentive Travel is much more elevated when compared with other forms of rewards or incentive programs (such as a tangible object, as a Nespresso



Coffee Machine). Nevertheless, one of the participants (that corresponds to the Model 2 -IT done before-) contended that, despite the huge amounts of money that is moved within Incentive Travel, these quantities are well worth it and necessary, given the importance that Incentive Travel can have.

A third negative impact that was commented by one participant was the fact that Incentive Travel can generate an insane competitiveness within a company (if the Incentive Travel is focused to the top performer employees).

On the other side, the two experts on Incentive Travel from Ferrer y Saret (a travel agency which creates Incentive Travel programs for companies) agreed on the answer to this question. Both of them answered that Incentive Travel implies a major risk when compared to other types of reward, especially on those Incentive Travel programs destined for clients, in which the company gathers its best clients together, so that everything need to be carried out perfectly, with no mistakes.

3. Why Incentive Travel is not being used?

That question was only answered by the participants from models 1 and 2 (that means, decision-makers from companies that have never done Incentive Travel or from the ones that have stopped using Incentive Travel, respectively).

Participants from model 1 give different answers to the question. The first interviewee stated that the reason why Incentive Travel has never been used in their company is because of the sector, which is advertising producer. She said that in this sector, all the projects are obtained by means of a contest, so that the clients choose the company because of the special project rather than by other factors. She also said that, on the other hand, producer companies are generally small in size, and the company associates are the ones that, in normal terms, are in charge of selling and looking for customers. Thus, there are no sales employees to motivate by means of an Incentive Travel.

The other interviewee from the same model argued that the budget that generally corresponds to an Incentive Travel program cannot be assumed by the company at this moment. They are nowadays using some simpler forms of rewards (much cheaper) that are quite effective for them.

On the other hand, the interviewees in model 2 (companies that have stopped doing in Incentive Travel) they all coincide on their answer to the reason why Incentive Travel is not



being used nowadays. They all attribute the reason to the economic recession, therefore in their different companies they all coincide on the year when Incentive Travel was no longer done: 2009.

4. General benefits and/or advantages of incentive travel

Out from the nine different interviews carried out, the most common benefits of Incentive Travel programs are listed below gathered in eight different categories:

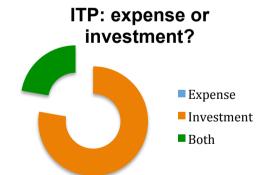
- Motivate either employees and/or clients.
- II. Sales or billing increase.
- III. Reward the effort done by either employees or client, therefore increasing their satisfaction (both personal and towards the company).
- IV. Building loyalty towards the company (both for employees and clients).
- V. Distancing away from the competitors due to the increase on market share.
- VI. Offering VIP or unique experiences, including a 'human component', playing with emotions.
- VII. Create teambuilding, improve the relationships amongst the participants, and strengthen links.
- VIII. Generate confidence and trust (both internal within the company and external towards clients and possible customers).

5. Is incentive Travel an expense or an investment?

This question could have 3 possible answers: IT is an expense; IT is an investment; or IT can be both of them. Out of the 9 interviewees, only 2 out of the 3 different

possibilities for answering were given.

The majority of the interviewees (7 out of 9) answered that Incentive Travel can unquestionably be considered as an



investment, as generating an income increase is the reason to be of any Incentive Travel program. Some of them argued that, if the Incentive Travel program does not return the investment, then Incentive Travel is not for your company (or something wrong has been applied when conceiving the details of structure the Incentive Travel).

The other two people answered that Incentive Travel programs could be established both as expenses or investments. Nevertheless, both participants agreed that, when a global



overview is applied, the ITP can be classified more as an investment rather than as an expense.

6. Does/did your company measure/use to measure the results of the Incentive Travel programs?

This question was only asked to those interviewees who are decision-makers from companies that used to apply Incentive Travel programs in the past and to the decisionmakers from companies that are using Incentive Travel nowadays.

Out of the five people interviewed from the two selected models, just one person stated that the results of the Incentive Travel programs are measured (this interview correspond to model 3 -IT being done nowadays). The rest of the interviewees answered that no measurement was applied in order to assess the impact or analyse the success of Incentive Travel programs.

7. Can Incentive Travel generate profits?

The seven different people interviewed answer Yes to this question (the two experts from Ferrer y Saret where not asked regarding this issue). With more or less confidence and knowledge accompanying the answer, all the participants stated that Incentive Travel do generate profits. Some of them argued that Incentive Travel programs should compulsorily generate profits (as, on the contrary, Incentive Travel would have no sense). Others contended that, in order to assess whether an Incentive Travel program is generating profits or not, some clear objectives need to be established in advance so that those objectives can be evaluated once the incentive trip has finished. Lastly, some other people said that, although Incentive Travel programs do generate profits, it is only done in an indirect way (for example, because of the general satisfaction feeling of the team who is happier and therefore is selling more).

8. Can Incentive Travel provide a competitive advantage?

As happened with the previous topic, all the participants answered Yes to this question. Here, also the two experts from the travel agency were also asked, as they can have an overview regarding their experiences with their clients.

Therefore, out of 9 people interviewed, all of them answered that Incentive Travel programs can provide a competitive advantage for the company, when well managed. One of the interviewees stated that ITPs can provide a competitive advantage when this



program is focused towards clients, as they will stop buying from the competence in order to buy your product (and therefore have an opportunity to win the incentive trip). Another participant commented that ITP do provide a competitive advantage because they invite to the incentive trips potential clients, so that they will be impressed by the trip and can have an overview about what the company is capable of doing. Lastly, a different participant contended that Incentive Travel can provide a competitive advantage when the incentive trip has been oriented towards sales employees who have direct contact with the customers, so that those employees will intrinsically transmit their wellbeing and happiness to the client, then generating more sales opportunities.

9. Can Incentive Travel build loyalty towards either clients and/or employees?

All the participants have answered this topic in an affirmative way, as happened with the previous topics. The 9 different people interviewed stated, quite confidently, that Incentive Travel do build loyalty towards clients and/or employees). One of the experts from Ferrer y Saret stated that Incentive Travel, apart from building loyalty, it is a much more effective tool when compared to, for example, a rappel, by which the company gives back a certain amount of money (meaning an expense for the company, just like Incentive Travel) to the client, but with a rappel the feeling of loyalty will be shorter than with an Incentive Travel, which leaves a long term memory on the participants. Another interviewee argued that the clue for building loyalty using Incentive Travel is that this tool generates expectations to both clients and employees. Lastly, another interviewee contended that the incentive trips offer to the participant a very deep and power vision that could not be reached without an Incentive Travel program.

10. Does Incentive Travel coincide with any other sales or marketing campaign?

Finally, the last topic was not asked to the interviewees coming from companies that have never used Incentive Travel before, it was rather asked to the different people gathered in the two other interview models.

All these interviewed participants answered Yes to that question. Some of them gave more detail according the coincidence with some campaigns. Specifically, 2 of the interviewees said that the Incentive Travel means the fulfilment of a sales campaign that lasts between 12 and 18 months. Another participant stated that the annual incentive trip is regarded in the marketing expenses budget, as it is one out of the total of marketing activities the company develops annually.



4.3. Discussion

The first issue that needs to be stated, regarding the findings previously presented is the fact that the concept of Incentive Travel can be different for each person. Therefore, it was important for the validity of these interviews to clarify what is the definition regarded in the literature review to all the interviewees.

According to the second and third topics commented on the findings, which where the negative aspects of Incentive Travel and the reason why Incentive Travel is not being used (respectively), it is introduced by the different answers that Incentive Travel is not for every company. On one side, for implementing an Incentive Travel program it is required a considerable budget that cannot be compared with other forms of reward (such as offering a dinner for two, a coffee machine, etc.). On the other side, we have also the industry of the company. Incentive Travel is conceived for those companies which, in the first case, have employees or a sales team that can be motivated by an incentive travel program (then we are referring to inventive travel oriented to the employees) or, in the second case, to companies who sell products or services to a wide range of customers, who can be motivated by the incentive trip in order to buy more to your company. To sum up, a company should fulfil both requirements in order to experience an effective outcome from an Incentive Travel program.

As to the benefits of Incentive Travel, the findings appear to support the vast majority of benefits previously mentioned in the literature review. Actually, the gathering of benefits established on the findings, includes almost all of the single benefits listed in chapter 2. A quick overview of the benefits listed before, as a way of reminder to the lector, where the following: motivation (Jeffrey, 2014 and Mair, 2015), reward and recognition (Hastings, Kiely, and Watkins, 1988), increase morale, decrease absenteeism, increase sales, revenue, profitability and productivity as well as increasing loyalty (Sheldon, 1995), a help for achieving the company goals (Fenich et al., 2015), increase competitiveness and market share, and increase customer retention (Joppe and Martin, 2001).



Therefore, if we review the eight different categories extracted from the interview results, we can see that the great majority of benefits listed before are already mentioned or, could be easily included in one of the eight categories.

- I. Motivate either employees and/or clients.
- II. Sales or billing increase.
- III. Reward the effort done by either employees or client, therefore increasing their satisfaction (both personal and towards the company).
- IV. Building loyalty towards the company (both for employees and clients).
- ٧. Distancing away from the competitors due to the increase on market share.
- VI. Offering VIP or unique experiences, including a 'human component', playing with emotions.
- VII. Create teambuilding, improve the relationships amongst the participants, and strengthen links.
- VIII. Generate confidence and trust (both internal within the company and external towards clients and possible customers).

Consequently, the differences that can be found from the literature review and the findings are:

- Increasing morale, that could be included in the first category (motivate employees).
- Decrease absenteeism was not regarded in the findings. Nevertheless, that could be considered as a consequence of having more satisfied employees (which is conceived in the third category)
- The increase of revenue, profitability and productivity is clearly able to be included on the second category (sales or billing increase).
- The fact that incentive travel can help the company achieving its goals is not going to be included in any of the categories, as it is understood by the researcher that the rest of benefits listed and gathered in the different 8 categories are already objectives for the company.
- Increase competitiveness is a synonym of "distancing away from competitors", which is considered as the fifth category
- Increasing customer retention would be gathered in the fourth category, as it refers to building loyalty (which is one of the main factors for achieving an increase customer retention).



The topics 7, 8 and 9 in the findings were just a different form of re-enforcing the arguments about the benefits of Incentive Travel. By asking whether Incentive Travel can generate profit, provide a competitive advantage or build loyalty (respectively topics 7, 8 and 9 in the findings) the intention was to make sure that those benefits were being asked, just in case that the interviewees did not mentioned them when they were asked about the general benefits of Incentive Travel. Therefore, the answers about those three topics, as stated before, are useful to establish those three components (generating profits, providing a competitive advantage and building loyalty) as clear benefits of Incentive Travel. Lastly, these three benefits are clearly considered in the previous categorisation of the benefits of Incentive Travel just presented.

The topic related to the measurement of the Incentive Travel programs helps to prove what was stated on the literature review about the necessity to measure and prove the value of the incentive trips, as when in times of economic recession Incentive Travel is an early victims of being cut off due to the lack of results of the programs (The International Site Foundation, 2013). As mentioned before, just one of the interviewees answered that his company was already measuring the outcomes of the incentive trips, proving that the lack of measurement is real within Incentive Travel.

Last but not least, the last topic was referred to the fact that, as a characteristic of Incentive Travel program, it is important the existence of a marketing or sales campaign in order that the effectiveness of the incentive trip can be assessed. The Incentive Travel program, as stated on the definition by The International Site Foundation (2013), responds to an increased level of performance (that is the main purpose of Incentive Travel) in support of the company's objectives. The findings prove that, in all the cases, all the interviewees mentioned that the Incentive Travel programs where related to a marketing or sales campaign, proving again this essential relationship.

To sum up, the findings extracted from the analysed data are useful in order to confirm what was established in the literature review, offering an overview of the reality of some companies and their relationship with incentive travel. In any case, the findings have been truly useful in order to get a contrasted list of benefits of Incentive Travel gathered in eight different categories. The final and definitive list will be displayed in the next chapter.



CHAPTER 5	CONCLUSIONS	AND IMPLICATIONS
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5.1. Conclusions

In this chapter, the conclusions of the research project are presented in order to answer the different objectives stated at the beginning of the process. Those objectives have been answered by taking into consideration the literature review and contrasting it with the data collected an analysed.

The first objective of the study was to define Incentive Travel and have a look to its situation regarding the business travel industry. This objective was completed in the literature review chapter, as some clear definitions of Incentive Travel are presented, as well as an overview of the business travel industry. As stated in the theory, Incentive Travel, although having been used for many years, is a very unexplored area of the business travel industry, so a limited number of academic papers relate to this topic.

In order to accomplish the second objective (that was to identify both the tangible and the intangible benefits related to Incentive Travel), two processes have taken part. Firstly, an exhaustive examination of existing theory regarding the benefits of Incentive Travel, and also the benefits to other incentive programs or different types of rewards was developed. Those benefits are presented in the literature review chapter. Later on, the interviews carried out with nine different profiles were focused to obtain a new list of possible benefits of Incentive Travel. Consequently, this second objective of identifying the benefits of Incentive Travel was accomplished by two different ways.

Later on, the third objective of the research was to analyse the different benefits of Incentive Travel, identifying then the most important ones. This objected was accomplished in the last chapter, when, after the answers from the interviews were presented in the findings part of the last chapter, in the discussion part it was first obtained a list of the most relevant benefits of Incentive Travel from the interviews. Lastly, the differences between this list and the part of the literature review that refers to the benefits of Incentive Travel were found, making it possible to achieve the next objective, presented below.

Finally, the last objective was to create a list of benefits of Incentive Travel, divided in different categories, which gathers the most relevant findings as well as the outcomes from the literature review. This definite list represents also the reason to be of this research project,



as, far more than being the answer of one of the objectives, it also answers the main research question of the study. The definitive list of benefits of Incentive Travel is the following:

- ы Motivate employees and/or clients, as well as increasing the morale both internal and externally.
- П. Sales or billing increase also represented as an increase of revenue, profitability or productivity.
- III. Reward the effort done by either employees or client, therefore increasing their satisfaction (both personal and towards the company). By an increased level of satisfaction within the company, a reduction of absenteeism (which is a concern for some companies).
- IV. Building loyalty towards the company not only regarding employees, but also regarding customers (thus, we can also refer to an increased customer retention).
- Distancing from the competitors (therefore gaining on competitiveness) due to the increase on market share.
- VI. Offering VIP or unique experiences, including a 'human component', playing with emotions.
- VII. Create teambuilding, improve the relationships amongst the participants, and strengthen links.
- VIII. Generate confidence and trust (both internal within the company and external towards clients and possible customers).

Out of this list of eight different benefits of Incentive Travel, just one item in the list could be considered as a purely tangible benefit. It is the only one that can be automatically translated into numbers. Thus, the importance of the intangible benefits of Incentive Travel mentioned in the literature review chapter is reinforced. Therefore, as a brief conclusion



regarding the measurement of success of Incentive Travel program, the recommendation would be the following:

On the one hand, to calculate the Return on Investment only regarding the increase of sales (conceived as the Meeting Benefits) and the cost of the Incentive Travel program. Therefore, the formula presented by Phillips (2007) and available on the literature review when applied to Incentive Travel programs would be the following:

ROI (%) =
$$\frac{Sales\ Increase\ due\ to\ IT}{IT\ Costs}$$
 × 100

Nevertheless, due to the great importance that the intangible benefits do have, it is totally recommended to create a compilation of the experiences and thoughts of participants after the incentive trip has taken place. This way, the intangible benefits of Incentive Travel, as well as being identified, will validate its great importance for the company.

5.2. Limitations

There is one main factor that has limited the research results, which is the lack of time. Due to this limitation, nine interviews have been carried out. The more interviews could have been carried out, the more accurate could have been the identification of the most relevant benefits of Incentive Travel from the interviews.

On the other hand, due to confidentiality issues and my relationship in terms of work with Ferrer y Saret travel agency have made impossible to analyse the real tangible outcomes from a company that uses Incentive Travel nowadays, which could have provided an insight from the reality rather that just the opinions and experiences from the interviewees.

Due to the above-presented limitations, I am aware that the outcomes of this study cannot be used to generalise, although they can be very useful for travel agencies looking to gain new clients as well as a base for conducting further research.



5.3. Recommendations

Incentive Travel, although having been used for many and many years, has not been deeply researched yet. I believe it is a very interesting topic in order to develop further research, as there are many gaps to be covered. Specifically about Incentive Travel, very limited academic papers can be found, being the majority of them related only with its definition, characteristics, and the views from the participants. Therefore, it is very recommended to continue studying about this topic, as it has been demonstrated its actual importance for many companies within the globe.

More specifically about the benefits of Incentive Travel, which is the aim of this research project, some more research is recommended in order to cover the limitation I encountered due to the lack of time. It could be very interesting to conduct a considerable amount of interviews, from different cities within Spain, and to people from different companies in order to have an overview of the situation of Incentive Travel in Spain and, furthermore, being able to create a more exhaustive list of benefits of Incentive Travel that could be then used to generalise.

Lastly, I would also recommend to collect data regarding the current situation in Spain about the measurement of Incentive Travel programs because, as it was stated in the literature review and later demonstrated with the findings from the data collected in this research, the real situation is that almost no companies measure the outcomes of the Incentive Travel programs. Thus, I recommend to analyse this situation within the country in order to make it clearer the necessity to establish a world-wide method for measuring the success of Incentive Travel programs.

Finally, as well as taking into account the above presented recommendations, it is important that, in order to conduct further research on the benefits of Incentive Travel, the researcher will bear on mind the fact that not every person has the same concept of Incentive Travel, and some people do have wrong ideas in mind. Therefore, it is essential to make sure that the people that is going to be contacted for applying the data collection methods selected will be aware about the real definition of Incentive Travel.



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7. APPENDICES



Appendix 1. Sample of the three models of interviews

MODELO A: Perfil empresa que realiza viajes de incentivo en la actualidad

- 1. ¿Son viajes de incentivos destinados a empleados o a clientes?
- 2. ¿Cuántos años hace desde el primer viaje de incentivo?
- 3. ¿Cuántos viajes de incentivo realizáis al año? ¿Cada cuánto realizáis los viajes de incentivo?
- 4. ¿La realización de los viajes de incentivo coincide con alguna política comercial, de marketing o de ventas?
- 5. ¿Cuántas personas suelen participar en el viaje de incentivo?
- 6. ¿Qué destinos habéis visitado?
- 7. ¿Por qué decidisteis empezar a realizar viajes de incentivo?
- 8. ¿Qué aportan éstos a la empresa? ¿En qué sentido la realización de los viajes de incentivo os ha ayudado a nivel empresarial?
- 9. ¿Los beneficios de los viajes de incentivo, se aprecian más a corto o a largo plazo?
- 10. ¿Qué destacarías como la principal ventaja de los viajes de incentivo?
- 11. ¿Podrías decirme algún punto en contra de los viajes de incentivo? Desventajas, punto débil, problemas...
- 12. ¿Crees que la realización de viajes de incentivo aporta a tu empresa una ventaja competitiva?
- 13. ¿Crees que la realización de los viajes de incentivo te dan a conocer a nivel externo?
- 14. ¿Hasta qué punto crees que los viajes de incentivo fidelizan al cliente/trabajador?
- 15. ¿Medís de alguna forma los resultados obtenidos de cada viaje de incentivo? A nivel financiero, mediante objetivos, etc..
- 16. ¿Consideras el viaje de incentivo como un gasto o una inversión?
- 17. ¿Tienes constancia de si los viajes de incentivo os aportan beneficios económicos? (Aumento de ingresos por incremento de ventas que supera los gastos generados por el viaje de incentivo / Mayor productividad de los empleados...)
- 18. ¿Tenéis pensado seguir realizando viajes de incentivo en un futuro cercano y lejano?
 - a. Si es que NO: ¿Por qué?



MODELO B: perfil de empresa que realizaba viajes de incentivo en el pasado

- 1. ¿Los viajes de incentivos que realizabais, estaban destinados a empleados o a clientes?
- 2. ¿Cuándo realizasteis el primer viaje de incentivo?
- 3. ¿Cuándo dejasteis de realizar viajes de incentivo? ¿Cuál fue el motivo?
- 4. Cuando dejasteis de realizar viajes de incentivos, ¿abandonasteis también alguna otra acción o política empresarial ya sea comercial, de marketing, publicidad, motivacional, etc?
 - a. Si se abandonó alguna otra acción o política empresarial: ¿habéis retomado alguna de ellas o tenéis pensado retomarlas?
 - b. Si es que SI: ¿por qué ésta/éstas en particular?
- 5. ¿Cuántos viajes de incentivo solías realizar al año?
- 6. ¿La realización de los viajes de incentivo coincidía con alguna política comercial, de marketing o de ventas?
- 7. ¿Cuántas personas solían participar en el viaje de incentivo?
- 8. ¿Qué destinos habéis visitado con los viajes de incentivos?
- 9. ¿Cuál fue el motivo de empezar a realizar viajes de incentivos? Si fue una idea, un objetivo: ¿se cumplió éste con el viaje de incentivo?
- 10. ¿Qué aportaban los viajes de incentivo a la empresa?
- 11. ¿Cuál destacarías como la principal ventaja de los viajes de incentivo?
- 12. ¿Crees que los viajes de incentivo aportan a tu empresa una ventaja competitiva?
- 13. ¿Crees que los viajes de incentivo fidelizan al cliente/trabajador?
- 14. ¿Cuál es el aspecto negativo de los viajes de incentivo? ¿Cuáles son sus desventajas, problemas, complicaciones, fallos, puntos débiles...?
- 15. ¿Solíais medir de alguna forma los resultados de los viajes de incentivo? (a nivel financiero, mediante objetivos...)
- 16. ¿Consideras el viaje de incentivo como un gasto o una inversión?
- 17. ¿Tenéis pensado volver a realizar viajes de incentivo en un futuro próximo o lejano?
 - a. Si es que Sí:
 - i. ¿Qué tiene que pasar para retomarlos?
 - ii. ¿Haréis algo diferente a como realizabais los viajes de incentivo en el pasado?
 - iii. ¿Tenéis pensado medir sus resultados?
 - b. Si es que NO:
 - i. ¿Por qué no? Hacer referencia a la respuesta 4b y 4c, si son



- afirmativas: contraste: por qué es mejor esta política/acción que los viajes de incentivo?
- ii. Aunque la situación económica global mejore, ¿no consideráis volver a incorporar los viajes de incentivo? ¿Por qué?

MODELO C: perfil de empresa que nunca ha realizado viajes de incentivo

- 1. ¿Qué entiendes por viaje de incentivo?
 - *** dependiendo de la respuesta a esta pregunta, es posible que el conocimiento sobre el tema sea insuficiente para responder algunas preguntas.
- 2. ¿Alguna vez has participado en algún viaje de incentivo?
- 3.¿Qué crees que es mejor: un viaje de incentivo realizado para clientes o para empleados?
- 4. ¿Qué crees que puede aportar a tu empresa un viaje de incentivo?
- 5. ¿Cuáles crees que son, en general, los beneficios de los viajes de incentivo?
- 6. ¿Cuál crees que es el lado negativo de los viajes de incentivo? Sus puntos débiles, sus problemas, etc.
- 7. ¿Crees que un viaje de incentivo se adapta al perfil de tu empresa? ¿Por qué?
- 8. ¿En tu empresa realizáis alguna acción o política comercial o de marketing? Para aumentar ventas, mejorar productividad, fidelizar a clientes o empleados, daros a conocer... Explicar la respuesta.
 - a. Si es que Sí:
 - i. crees que ésta/éstas acción-es/política-s son más beneficiosas para tu empresa que un viaje de incentivo? ¿Por qué?
 - ii. ¿Éstas acciones, se realizan periódicamente en el tiempo?
 - iii. ¿Generan beneficios económicos para la empresa?
- 9. ¿Por qué nunca habéis considerado realizar viajes de incentivo?
- 10. ¿Os han hecho ofertas concretas para realizar viajes de incentivo?
 - a. Si es que Sí: ¿Por qué no las habéis aceptado/considerado?
- 11. ¿Crees que un viaje de incentivo es un gasto o una inversión?
- 12. ¿Crees que los viajes de incentivo generan beneficios económicos para las empresas que las realizan?
- 13. ¿Crees que los viajes de incentivo aportan una ventaja competitiva?
- 14. ¿Crees que los viajes de incentivo ayudan a fidelizar a clientes o empleados, así como



a darte a conocer a nivel exterior?

- 15. ¿Tenéis pensado considerar la realización de viajes de incentivo en un futuro?
 - a. Si es que SÍ:
 - i. ¿Qué condición tiene que darse para empezar a realizar viajes de incentivos?
 - ii. ¿Medirías los resultados económicos del viaje de incentivo?
 - iii. ¿Lo realizaríais de cara a clientes o a empleados?
 - b. Si es que NO:
 - i. ¿Por qué no?
 - ii. Aunque la situación económica global mejore, ¿no consideráis incorporar los viajes de incentivo? ¿Por qué?