THESIS

Ákos Kollár
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BUDAPEST BUSINESS SCHOOL

FACULTY OF INTERNATIONAL MANAGEMENT AND BUSINESS

International Business TRAINING PROGRAMME

Mode of study: Full-time in attendance

International Business Development specialization

WHAT KIND OF CHALLENGES WOULD A SALES DEVELOPMENT REPRESENTATIVE FACE AT EVENT INTELLIGENCE?

Internal adviser: Dr. Gábor Andrási   Budapest, 2023. 12. 01.   By: Ákos Kollár

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CASE STUDY

How InterContinental Vienna increased its RGI by 2.39% on event days identified with Event Intelligence and how its sales team acquired €37,400 of new business within the first 3 months of use

📅 **Event Intelligence**

2.39%

Increase in RGI on event days identified by Event Intelligence in the first 3 months of use

€48,019

Incremental revenue achieved in the first 3 months of use

The challenge

- ❌ Lack of forward looking event data on compression dates
- ❌ Collection of forward looking event data is time consuming and cumbersome
- ❌ Shortage of forward looking sales prospecting tools for the sales team

The solution

RateMate Event Intelligence was implemented and put to work in one day. The solution helped with:

- ✅ Daily Pricing/ Yielding decisions
- ✅ Forecasting and Business Reports
- ✅ Evaluating impact of city-wide and local events
- ✅ Acquisition of new MICE clients through sales prospecting

The results
(In the first 3 months of use)

Revenue management

2.39% Increase in RGI on event days identified by Event Intelligence

€10,619 Incremental revenue from ADR increase on event periods **...and counting** discovered with Event Intelligence

Sales

€37,400 Incremental revenue from sales prospecting

Time saved

54 Hours saved

Other

- Growing market share as a result of better business intelligence (e.g. information on pressure days to achieve better yielding)
- Positive cost-effect due to efficient planning (payroll, etc.)

INTERCONTINENTAL WIEN

Ádám Kühtreiber
Revenue Manager
InterContinental Vienna
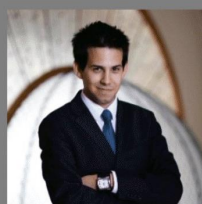
"The system is mainly used by the Hotel's core sales & revenue team. It helps to evaluate new group requests and to optimise new contracts. The very user friendly system can be used by any colleague, there was no real training required due to the easy accessibility.

The InterContinental Vienna is very satisfied with this system and recommends it to all hotels lacking similar tools to purchase RateMate Event Intelligence."

Figure 1.3 (Source: self-edited Cvent, 2022)
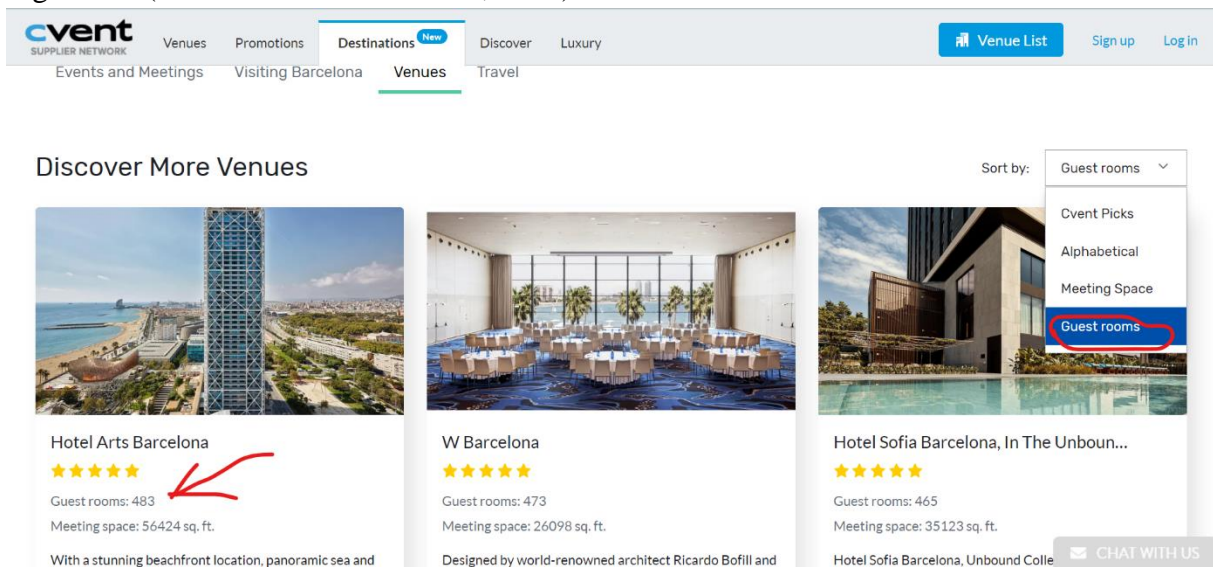
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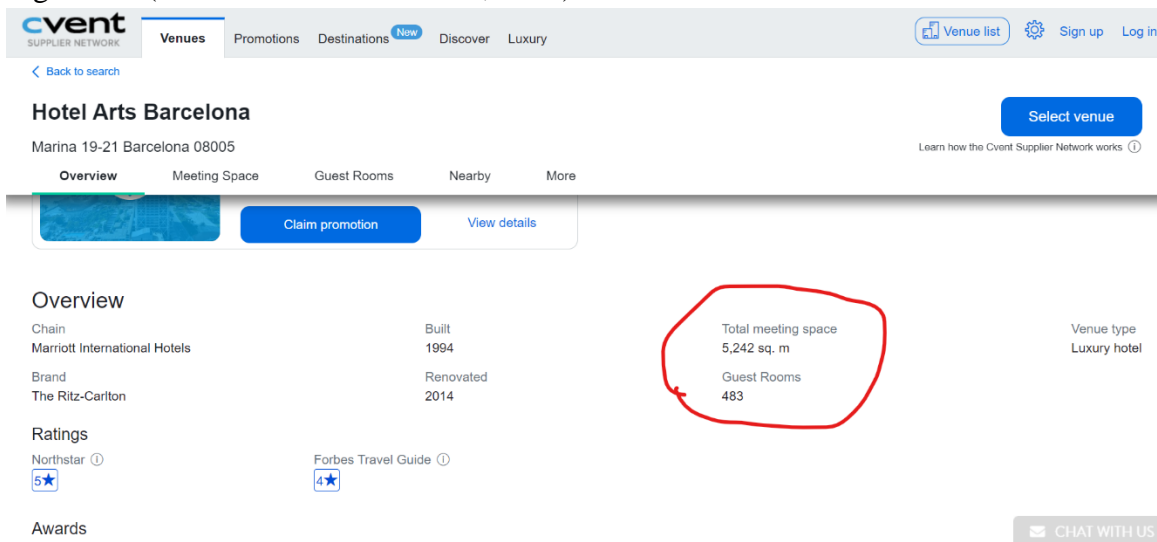
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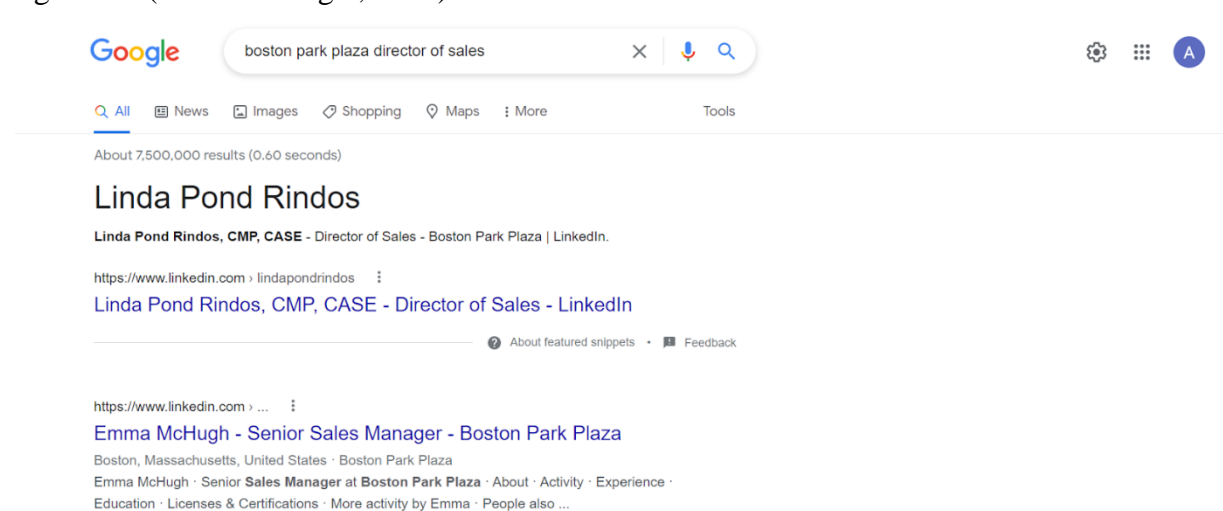
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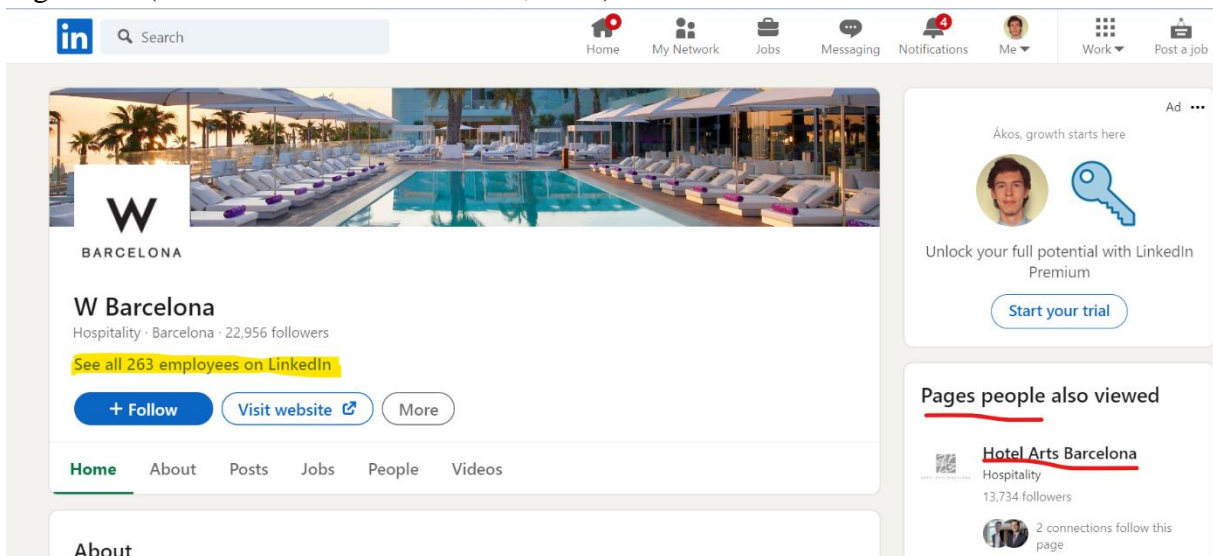
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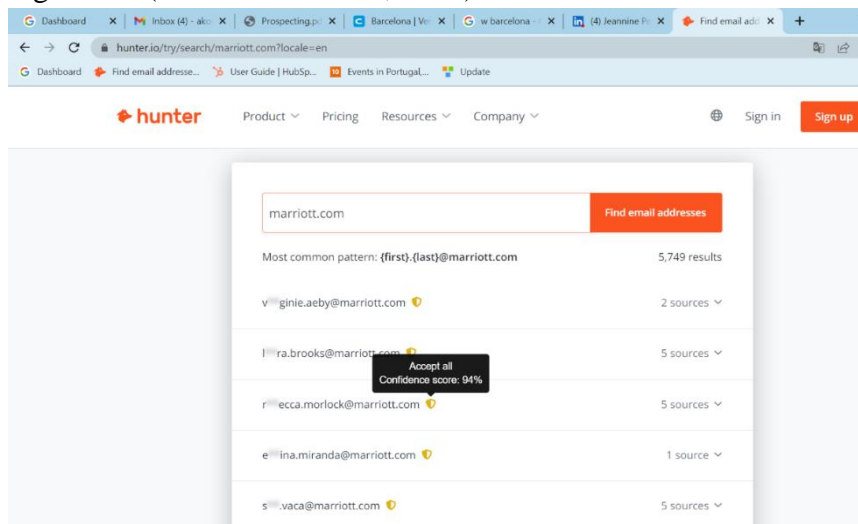
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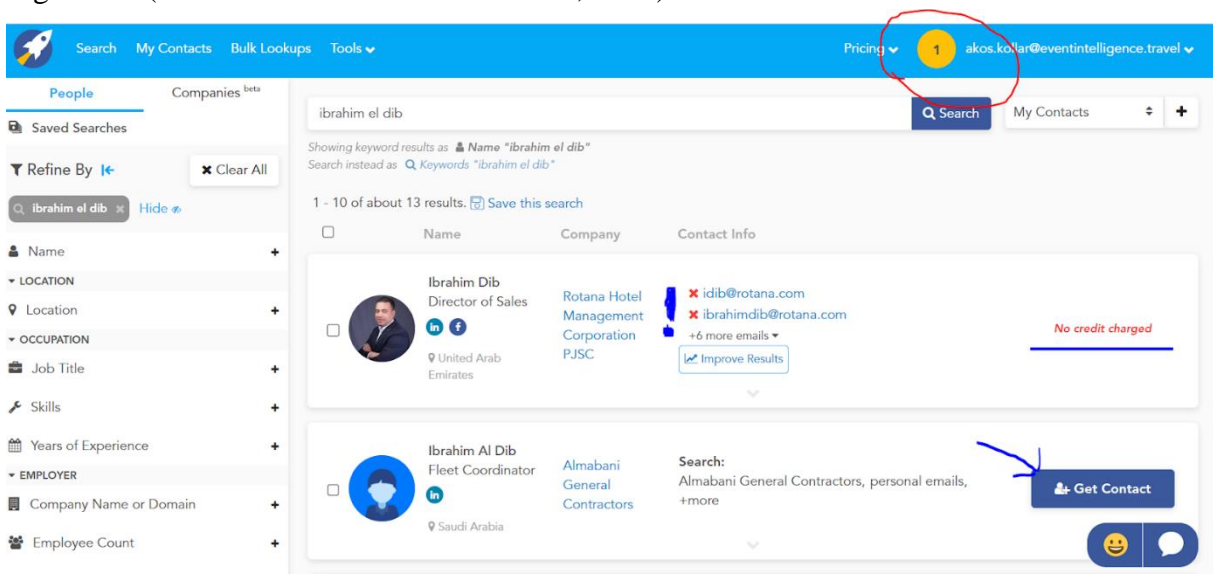
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First Name	Last Name	Email Address	Job title	Company name	City	Phone number	Message	LinkedIn URL
Joan	Gubern	joan.gubern@hotelartsbarcelona.com	Director of Sales	Hotel Arts Barcelona	Barcelona, SP	0034 932 21 10 00	Total meeting space 5242sq. Guest Rooms: 483	https://www.linkedin.com/in/joan-brullet-gubern-32a35b104/

Figure 1.13 (Source: self-edited Microsoft Excel, 2022)

Figure 1.14 (Source: HubSpot, 2023)

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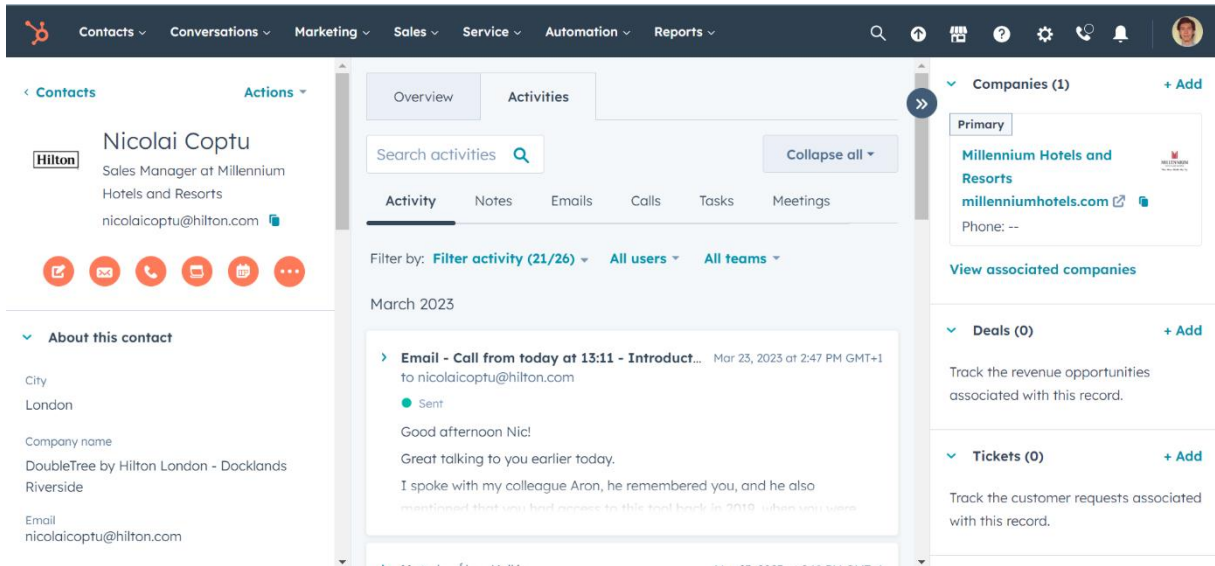
Figure 1.16 (Source: self-edited HubSpot, 2023)
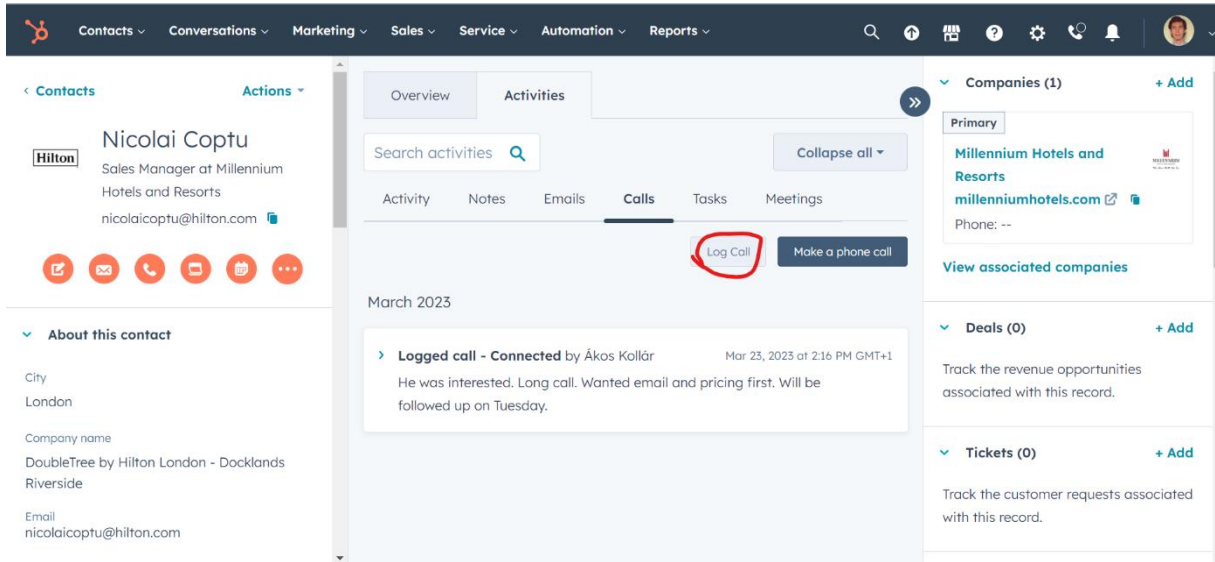
Figure 1.17 (Source: HubSpot, 2023)
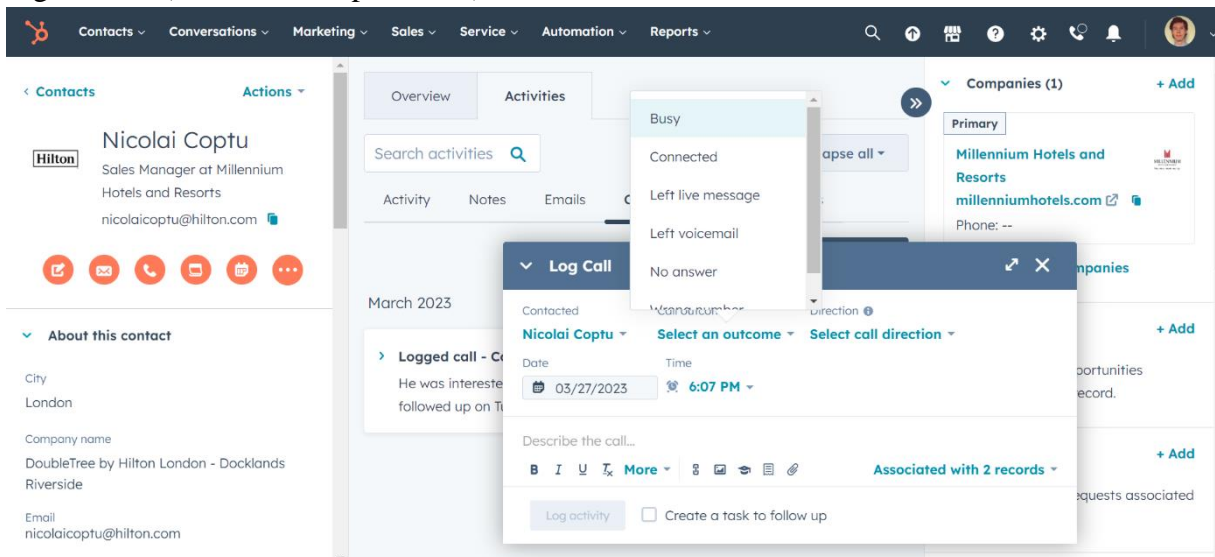
Figure 1.18 (Source: self-edited HubSpot, 2023)
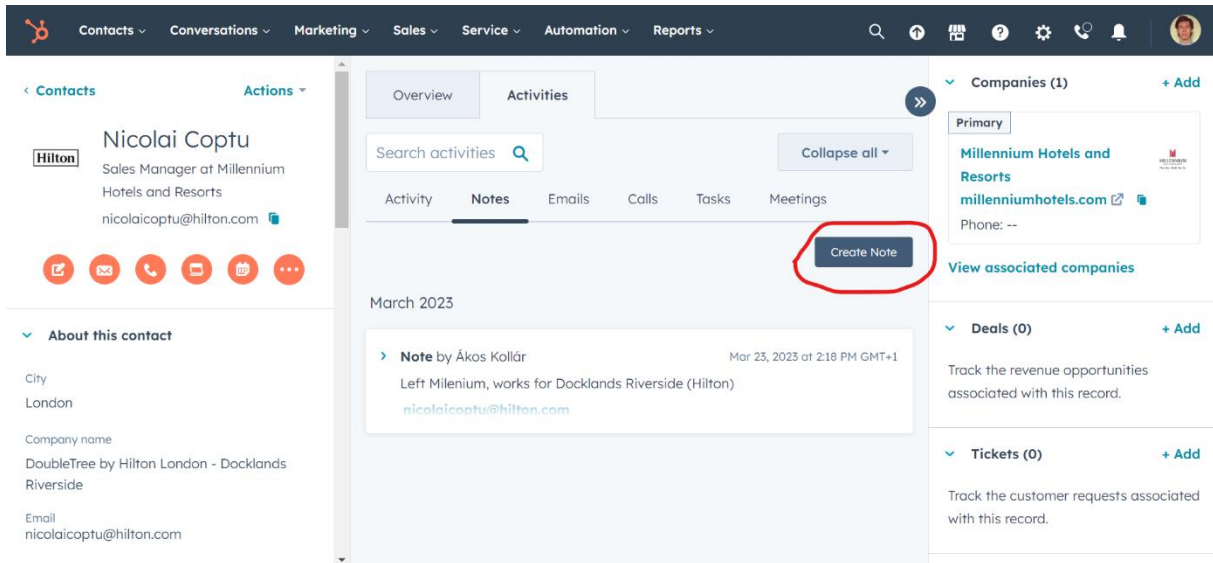
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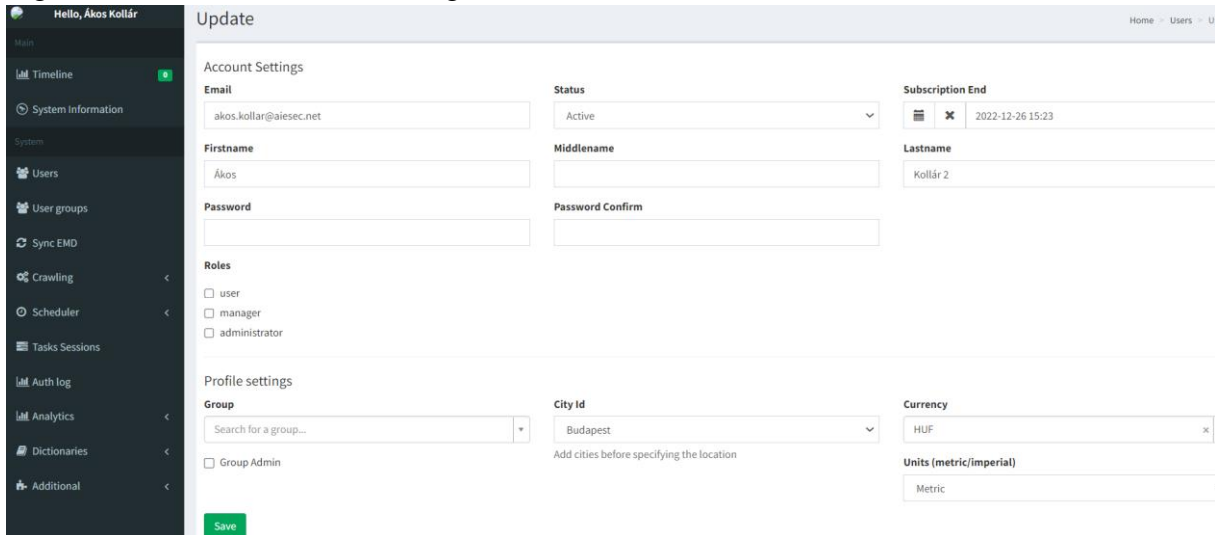
Figure 1.20 (Source: self-edited Google Sheets, 2023)

Ákos		June	July	August	September	October	N
Plan	# Calls Made	70	70	70	70	70	
	# Emails Sent	40	40	40	40	40	
	# Demos Booked	6	8	4	4	6	
	# Hours worked	60	60	20	30	30	
Calls	# Calls Made	110	160	97	128	–	
	# Connected	22	25	16	22	–	
E. Sent	# Actual	85	119	75	123	–	
	# Delivery Fail	6	5	3	4	–	
E. Replied	# Actual	22	27	16	38	–	
	# Auto-Reply	7	7	6	8	–	
Demo	# Booked	6	7	1	6	1	
	# No Show	–	–	1	2	–	
Hours	# Sales	35	53.25	27.25	31	–	
	# Other	25	9.75	9.75	19	–	
	Total	60	63	37	50		
Cities	# Prospected	4	4	4	4	–	
	# Focus	Los Angeles	Los Angeles	Los Angeles	–	–	
Contacts	# Worked	88	90	74	100	–	
	# Created	20	47	39	22	–	
Plan Fulfilment		142.41%	179.64%	134.02%	201.76%	#VALUE!	
Net Growth		75.80%	133.39%	65.14%	195.02%	#VALUE!	
Total Activity		217	306	188	289	#VALUE!	
Total Efficiency		17.14%	13.15%	3.67%	19.35%	#VALUE!	

Figure 1.21 (Source: Forbes, 2017)

Figure 1.22 (Source : Noventri, 2019)

ABSTRACT

This thesis is a company case study where I present through qualitative research (using interviews) the challenges faced by sales development representatives working at the company called Event Intelligence, seeking solutions from various academic literature sources. I explore both my purpose and motivation and how this thesis would help human society and markets in the hotel industry. Additionally, I illustrate how HR relates to sales, how a startup tries to fill a market gap, what steps are necessary for the company's future development and overcoming current problems, as well as providing insight into the current workflow, day-to-day tasks, the hiring, training and individual development processes within the company.

INTRODUCTION

"My name is Ákos Kollár, I am 21 years old, and in September 2022 I will start my third and probably last undergraduate university year at the Faculty of International Management and Business of the Budapest Business School as a future economist in the international economy. I spent the 2021/2022 academic year in the framework of the double degree program at Thomas More University in Mechelen, Belgium, where I learned a lot of new things, and with the help of subject equivalences, as well as my studies a year earlier, I significantly increased the chances of reducing my 4-year bachelor's degree to 3 years. However, there was a bit of a complication...

We, undergraduates, are required to complete an internship. This practice can be done in many ways, either through a study-relevant internship or with the help of subjects studied abroad, to name just two examples. Usually this happens in the seventh to eighth semester, but with the help of the mentioned double degree program, I completed this in the third to fourth semester, where I solved Internship C with the help of the subjects I learned abroad. Internship C is the largest of the three options, but I've been informed that these are only mandatory electives, as I saw it in the Neptune system. However, officially all three are mandatory and I didn't face that until the penultimate week of June.

I didn't want to give up hope that I could finish my university years sooner, so I started looking for a job. After a month, I found a company called Event Intelligence on BBS's job-searching platform, called "Karrierplatform", which responded to my application in record time, and found me suitable for the job very soon, so after a narrow week of preparation, in the first week of August, I was already actively working within the company." (Kollár, 2022)

2022. 08. 06

The story and the Golden Circle of Event Intelligence?

I had the chance to interview our Founder and chief Executive Officer, Péter Gál, who is currently overseeing Event Intelligence and the sister company RateMate, from the headquarters in London. We are also running under the name London Information Technologies, LIT for short.

It all began in 2015, Péter and his former co-founder worked together in a hotel, and he helped Péter out with a few night shifts. At that time night-shifters were responsible for collecting competitors manually, and since he had an IT background, he wrote a program that did this automatically. They had started to apply this and showed it to other hotels, and together with these other hotels, they have got to the point where the hotels started paying for it, thus they started selling it. One of the competitors had a feature that showed events in addition to prices, and Péter decided to incorporate this feature. Hotel salespeople saw this, and they received feedback at the ITB Berlin conference that this could be interesting in itself, and they started to develop their own software, which eventually became Event Intelligence, because there was and there is still a bigger market niche in event data than in price comparison data, which already had quite a lot of competition at that time. Although, there are similar products, but they don't do the same thing, there was one such company called Professional Event Calendar, which used to be a little alike. Event Intelligence hasn't grown big enough yet to have its features seen as a business opportunity. If we get to a point where the company is going to be big enough, other companies will probably start moving in that direction to start providing the same service. I heard his stories about the best memories with Event Intelligence: the way they managed to ensure the survival of the company with a crowdfunding campaign and at about the same time in May 2017, an article appeared in Forbes with him, which became one of the most read articles in Forbes in Hungary (Nagy, 2017). There was one that stuck with him when they had signed the first international contracts with the K+K Hotels. They opened a champagne in the office and fired the plug on Bajcsy Zsilinszky Street, and the company grew, in 2018, 2019, before COVID-19, and after COVID-19, it managed to recover and grow. (Kollár, 2023)

The Golden Circle by Simon Sinek consists of three levels: starting from inside these are "Why?", "How?", and "What?" (Sinek, 2009). For Event Intelligence the core purpose or "Why" is to empower hotels to enhance their sales and revenue strategies through insightful event data. It seeks to enable hotels to identify business opportunities and optimize their operations by leveraging event information. The "How" aspect is represented by the features and capabilities of the tool. It provides hotels with forward-looking event data, allowing them

to prospect MICE (Meetings, Incentives, Conferences, and Exhibitions) business using future event information. Monitor competitors' events to identify potential opportunities. Evaluate RFPs (Request for Proposals) by understanding the events scheduled at competitors' venues on specific dates. Find events planned in cities without confirmed venues (TBA events). Target non-hotel venues for business group events and enhance revenue management by contextualizing demand with event data to set rates confidently. The "What" represents the tangible elements or offerings of the tool, such as the website and an introductory video that provide further information and demonstrations.

In summary, the "Why" is to empower hotels with event intelligence, the "How" involves the specific features and benefits of the tool, and the "What" includes the resources for further exploration and understanding.

Event Intelligence on the Business Model Canvas

The Business Model Canvas is a strategic management tool that provides a visual framework for developing, describing, and aligning various elements of a business. It consists of nine building blocks, and it first appeared in Alexander Osterwalder's thesis in 2004 (Osterwalder, 2004). Although it doesn't show the changes in strategies, it is a great tool to demonstrate the current strategy management in Event Intelligence.

1. Customer Segments: Identifying and understanding the target customers for our service is done while prospecting. The ideal customer profile (ICP) for us are hotels with more than 200 guest rooms and at least 600 m^2 event space, located in cities where numerous large and medium sized events are taking place and there is a strong competition among each other.

2. Value Propositions: The unique value that our service provides is the future event-data happening in a given city in a given hotel or at non-hotel venues, or the event is still to be announced with no fixed venue. There is no other tool like ours and it's so unique that our prospects often think that it is some sort of a reader board service like Knowland or MiceView, where a given employee goes from hotel to hotel to check the board of events taking place in the given hotel, and report it to the company, thus it only provides past data. Knowland is popular in the United States, while MiceView is mostly used in Western-Europe, but luckily none of them are allowed in the United Kingdom, making London an excellent place to find new partners.

3. Channels: Our service is essentially a website to which we give access to our clients by emailing them the login details. We approach them by cold calls and personalised emails.

4. Customer Relationships: At Event Intelligence, we focus on maintaining a good relationship with our clients even after their subscription ends, as they can be stationed in other hotels, and being familiar with a tool like ours in a new environment is an excellent chance for potential partnership.

5. Revenue Streams: Our main income comes from hotels paying a yearly subscription in advance, and partners who use our tool to find new hotels in a different market.

6. Key Resources: Our resources are the human capital, sales development representatives, the program itself, the content team, and the assets we are working with.

7. Key Activities: Our key activities consist of prospecting, administering users, tracking activities in HubSpot. selling via calls and emails, creating proposals, setting monthly goals, updating the system, presenting the tool to potential clients, and training the users how to work on the platform.

8. Key Partnerships: Collaborators, where they are the ones doing the selling procedure in a certain area.

9. Cost Structure: The cost are mainly the office rental, the CRM tool's expense, and the salary of the employees.

RESEARCH METHODOLOGY

Exploring My Motivation for Choosing this Topic

The first job is always a memorable one: we get an early glimpse of how the world functions, and what kind of impact we have on it, we start to value certain things in life more than we did before, it could be time, energy, money, communication, relationships, and our responsibility towards our duties. We also gain valuable knowledge on the product or service we work with, which adds to our professionalism and confidence.

Internships pave the way for gaining experience in the working environment so that once we finish our university studies, we will not go into a strange environment when it comes to jobs. Companies also benefit from this opportunity as they can rejuvenate their personnel by receiving hard-working, motivated students with high morale and high expectations who could also bring some innovative ideas to boost the company's agility amongst their competition. Moreover, they could offer a part or full-time work shift once the internship has finished.

The same thing happened to me with Event Intelligence: as the end of my tenure was approaching, my boss Áron started to look for a new candidate who would replace me, but I told him that the entire job was amazing, and I would like to stay, then I received a promotion, and the rest is history. I have never regretted this choice as I would have lost a lot more if I had quit.

Exploring My Purpose with this Topic

The purpose of this thesis is to demonstrate an entry-level job for students looking to do an internship or to find a part-time job next to their studies. This job does not require any programming skills, being able to use Microsoft Office is a must-have, but nowadays this is a general requirement at almost every company. As the Deputy Director, I had the opportunity to observe the phases of the SDRs, what they did that granted them the feeling of success, what made them leave the company, and the things that I could learn from them while we were colleagues.

Another purpose is to demonstrate how can a genuine idea based on a market niche pave the way to a striving startup company, thus enjoying a sort of monopoly in a given market, and to show how it could sustain itself over obstacles, like COVID-19 or the depletion of the funding.

Exploring The Research Question of this Thesis

The research question of the thesis can also be found in the title: *What kind of challenges would a sales development representative face at Event Intelligence?* Here I use my own experiences, and those of my former colleagues and superiors, using interviews, to have an objective image of the hurdles brought alongside the role. With the help of this case study, I strive to find out how we can ease the work of SDRs by understanding their struggles, helping them from the HR and training and development perspective, and in the case of Margarita and Ezgi, what made them quit. I will also draw up ideas on how we could eliminate the weaknesses and threats from Event Intelligence, especially those, that affect our HR, and product knowledge management and delegation during the training phase. In the end, I will sum up my findings with the help of academic literature and draw solutions that could elevate their situation.

How would this thesis serve society?

My thesis on Event Intelligence serves society by demonstrating a company's tool which provides valuable insights into events, benefiting local economies, improving event planning, and facilitating informed decision-making for hotels, and event organizers. We would get to know how a start-up company exists, and what kind of steps it takes to grow. We will learn about the tools that are being used, the processes, the competition, and the market, and finally, we will find out about the personnel, their expectations, their duties, their obstacles, and their conception of Sales Development Representatives and Event Intelligence.
I will also give insight into how a Sales Development Representative can grow not just professionally, but personally as it is in our focus that our employees want to constantly learn, and to become better every day, to make themselves better.

What kind of sources would be used?

I conduct qualitative research, where I use the interviews held with my former colleagues and superiors, to better understand how the company works and how the sales development representatives perform, feel, and the way they overcome challenges and obstacles. This thesis touches on the fields of human resources, leadership and management, sales, and business development, however, at the company, we rarely lift ideas from academic literature. I would include sources, such as online journals, articles, quotations, seminars, academic

literature, and studies with a span of close to 90 years, mostly to serve as a comparison between the scientific methods and the way we use them at Event Intelligence.

TRAINING AND DEVELOPMENT

What does HR deal with and what is training and development?

The field of human resources (HR) deals with managing, developing, and motivating employees in organizations. The HR department performs a variety of tasks, which include managing the hiring process, hiring and selecting new employees, payroll, performance appraisal, developing job titles and organizational structures, and employee development and training. In the book *Managing Human Resources* by Luis R. Gomez-Mejia, David B. Balkin, and Robert L. Cardy (Luis R. Gomez-Mejia, David B. Balkin, and Robert L. Cardy (1992), the authors argue that managing employees involves the effective use of HR practices such as recruitment, selection, training, and performance management to develop and motivate individuals. Moreover, strategic human resource management involves the formulation and implementation of HRM systems, practices, and policies that produce the employee competencies and behaviours the company needs to achieve its strategic aims as it was described in the book *Human Resource Management* by Derek Torrington, Laura Hall, and Stephen Taylor (Derek Torrington, Laura Hall, and Stephen Taylor (1987). At Event Intelligence, there is no specific HR position: Áron Kovács, the Director of Business Development decides when it is time to hire new workforce and he is the one who conducts the interviews, he oversees the workflow of the employees. My HR role as Deputy Director of Business Development consists of scanning résumés, getting in touch with potential candidates, taking notes during interviews, and administering users of our tool on a dedicated website. I will explain this in more detail at a later stage.

Training and development is one of the key areas of the HR function. This can be content-rich training programs, external training, internal training workshops, mentoring, experiential learning, online learning or other developmental activities. According to Armstrong: "Training is the formal and systematic modification of behaviour through learning which occurs as a result of education, instruction, development, and planned experience. Development is improving individual performance in their present roles and preparing them for greater responsibilities in the future" (Armstrong, 2012), but McLagan adds to this stating that both training and development focus on identifying, assuring, and helping to develop (McLagan, 1989). Fuller and Farrington are putting this even simpler by saying that training is designed to increase the skills and knowledge of people (Fuller & Farrington, 1999). HR professionals are responsible for assessing training needs, developing, and organizing training programs, and evaluating the efficiency and effectiveness of development.

In terms of coaching, we use the method of Ferdinand Fournies which he wrote in his book *Coaching for Improved Work Performance*, the face-to-face conversation between a manager and a subordinate to get the subordinate to stop performing undesirable behaviours and to start performing desirable ones (Fournies, 1987) sounds a little bit strict, however, we are also keen on maintaining the mental well-being of our employees and supporting their personal growth, plus improving their skills and expanding their capabilities over time. We have a regular weekly session for such discussion, which will be explained in depth later. Looking at it from a strategic aspect, Jeffrey A. Mello believes that training and development play a vital role in ensuring that employees acquire the skills and knowledge necessary for the organization to achieve its strategic objectives (Mello, 2010), which would be even more important if we consider the fact that there are less than 2 years until the desired day described in the company's Vivid Vision 2025 strategic plan.

What kind of leadership styles are being used at Event Intelligence?

In contemporary workplaces, leadership styles play a crucial role in shaping organizational culture, employee engagement, and overall success. The popularity of leadership styles varies, with a visible trend towards more participative and collaborative approaches. According to Northouse, transformational leadership, emphasizing inspiration and motivation, has gained prominence as organizations seek leaders capable of navigating complexity and driving innovation (Northouse, 2004). Kurt Lewin's classical triad of autocratic, democratic, and laissez-faire styles, as discussed in his works, continues to provide a foundational framework for understanding leadership dynamics. (Lewin, 1935 & 1938). Moreover, the rise of democratic leadership aligns with the contemporary emphasis on employee involvement and empowerment (Lewin, 1935). Additionally, the concept of servant leadership, introduced by Greenleaf (Greenleaf, 1977) has gained traction, reflecting a growing recognition of the importance of leaders serving the needs of their teams. As companies navigate the challenges of modern business, the strategic adoption of diverse leadership styles emerges as a critical factor in fostering organizational resilience and success. Based on Lewin's three leadership styles (Billing, 2014), we use the latter two. In a discussion with Áron, he told me that he prefers to use the laissez-faire method, as it gives employees autonomy and a sense of responsibility over their duties, and he used to work under a leader who used a laissez-faire type of leadership. I told him, on the other hand, that he is more of a democratic type of leader as several decisions were discussed with us, especially with me, when we have set directions and analysed problems. It's quintessential to gather feedback because as we can see in this example the point of view from the leader's eyes and the employee's perspective on the way of the leader's communication of tasks can differ.

The hiring procedure and the skills required for Sales Development Representatives

We use LinkedIn and Indeed for recruiting, and sometimes other sources, like Glassdoor, and so-called "career platforms" of universities. We don't invest in any premium hiring features, since the sales team needs two new SDRs, and with the basic versions of the platforms mentioned, enough potential candidates send their CVs to us to review. Áron scans through the CVs and the ones he finds impressive, discusses them with me, then my task is to ask the candidates to send a motivational letter, in which they indicate why they think that they are good in sales and elaborate on their sales-related experiences. After having reviewed the motivational letters, we pick the best candidates and invite them for an interview. We rent a room for this in our shared office, and Áron conducts the interview while my task is to take notes on the interviewee. After the session, we discuss what we have heard and what our impressions are, how we could imagine working alongside that person.

In order for us to better understand our needs in terms of quality workforce, we drew ideas from the book of Dr. Christopher Croner and Richard Abraham: "*Never Hire a Bad Salesperson Again*". With the help of this book, we could fine-tune our requirements regarding the skill set of the candidate.

In terms of core skills, the candidate must have the drive to achieve, somebody who loves to compete and win, is being optimistic and certain of victory. He/she must also possess confidence, be unfazed by rejection, who will persist despite setbacks, and have inner strength. Persuasion is the key factor when it comes to handling objections. Organizational skills are a must-have also, the new employee has to track opportunities and contacts in a proper analysable way, follows up with clients, and multitasking is not a problem.

We look for specialized skills too. A good salesperson has to know how to solve problems proactively and creatively plus he/she seeks for solutions, who can work alone, without supervision. From the beginning, the employee has to focus on the details and time management with ability to learn about the product / industry, reporting and paperwork and understands customers' industry, products and technology (Croner & Abraham, 2006).

The practice of training and development for Sales Development Representatives at Event Intelligence

After joining the organization, a week of training procedure would follow. It starts with the basic introduction of who we are and what we do (vision and mission), and by the end, the new member must be fully capable of performing a cold call, during which he or she attempts to schedule an online appointment with a key person responsible for MICE (Meetings, Incentives, Conferences, Events) in a hotel having a certain guest and event capacity. We call this "booking a demo". The basic introduction looks almost identical to a full sales demo: Our Director of Business Development demonstrates the product, highlights its key performance indicators, and presents how the hotels could and would use it. It is a lot of information at first glance, and the primary goal is to understand the basic concept, thus making the key content of the cold calls easier to tell, to make it sound more confident from the SDR to the person in concern. After the first presentation of the tool comes the prospecting part. Áron picks a city where large and numerous events take place, these are generally within North America, Oceania, Europe, and Asia, and then asks the person to collect all the hotels with relevant size and a relevant number of guest rooms, find the person responsible for MICE sales, and his or her contact details. It is usually done, like 2 cities from Europe and 2 cities from the United States, and the 10-10 biggest hotels from each. The website called Cvent can make this process easier and more transparent. Then the newcomers learn how to use HubSpot, the customer relationship management platform, where the contact details are stored and worked with. They would also learn how to send a proper email: there are several templates available at their service. The penultimate task would be the practice of the cold calls, it lasts 2 days or more if necessary, and its green flagged when they are able to perform this without any guidelines and deliver the perfect speech. The next page shows the guiding script which is used to practice cold calling.

Of course, that one week of training will not guarantee a hundred percent success for SDRs. There are things they must learn on their own, like increasing the effectiveness of reaching people, which is still a challenge nowadays, or increasing the efficiency of time spent on calls, and all its adjacent administrative tasks. Later, besides sales, they will also have to do HR activities, like managing contacts in HubSpot or giving clients access to the platform. We also share our thoughts and reports on a weekly basis, each Monday the sales team sits together to discuss the occurrences, observations, and concerns regarding the past week and the upcoming one. At the team, I am the one, who writes the reports weekly unless we have a low productivity, then monthly.

"Hi, this is YOUR NAME from Event Intelligence. Could you please connect me with X from Sales?

....

I am speaking with XYZ, right? Great! I'm calling from a company called Event Intelligence,

- *A (if we recently started in the destination): we recently started our operation in CITY, but you might have heard of us as we are working with the InterContinental Hotel Group in Berlin and...*
- *B (if we are not yet present in the market): we are planning to make our tool available in CITY, we work with brands such as Hilton, InterContinental, and HOTEL CHAIN in other destinations and...*
- *C (we are active in the market for a longer time): In CITY we work with the CITY HOTEL #1 and #2 and...*

.... based on the size and event capacity of your hotel, I believe what we do could potentially be a good fit for your hotel as well.

What we do: We provide forward looking event data for sales prospecting, (*revenue management), monitoring your competitors events and non-hotel venues to support your prospecting for groups or events sales.

And if you are open to it, we would be glad to schedule a call with you to present our tool and get your feedback on what we do. How is your availability next week?

Great, I will send you a calendar invite!

If they ask for more info, just come back with these questions:

What is your current process for gathering event data?

.....

How much time does it take on a weekly basis?

....

Would you see value in freeing up that time and refocusing on more useful activities?

....

So then, if I can show you how our platform could help you with that (and beyond), would you be available for a call this/next week?

Great! I will send you a calendar invite and let's hear each other on DAY at TIME

Have a great day, bye!" (Kovács, 2022)

Climbing up the ladder – the career opportunities at Event Intelligence

There is a specific criterion for an SDR to evolve into a Senior Sales Development Representative. In order to rank up, the SDR needs to book 7 demos for 3 months, however, this can be the average of the three as well. I was lucky enough because I could complete this in one month, where I could book 23 demos. At this moment there are no other Senior SDRs at the company. There is no difference in terms of duties between the two roles, only that the latter has to perform better and book more demos, but the compensation is higher also.

The real step up for SDRs is the role of a Business Development Manager. At this stage, they have to perform the full product presentation, the trial kick-off calls, where they give detailed instructions to active users, trial evaluation calls and the follow-up calls every two months, by which we mean the aftercare of customers, how easily they can use it, how satisfied they are with it, what kind of improvements they would like to see.

In order to become a BDM, they must be already at the Senior Sales Development Representative stage, which means that they have already proven themselves as SDRs. They must have deep industry knowledge, including but not limited to hotel sales (groups, events, MICE, corporate), revenue management, different event types and how they affect demand of hotels, competitor tools, terminology, hotels' needs for market intelligence, organizational structure of internationally branded hotels and understanding the difference between franchise vs owned vs managed properties. Apart from industry knowledge, they must also have professional proficiency in English, responsible self-management, time management, negotiating skills, listening skills and communication skills.

Now there is no specific stage above BDM that could be reached by SDRs, however, there can be situations where the employee performs other roles. We had an example of a Social Media Manager in the past, and there is also a team that maintains the content for the platform, they also have career opportunities. My case is also special: I started working as an SDR in August 2022 to fulfil my internship requirements, but when it was completed, I decided to stay at the company and I got promoted to Deputy Director of Business Development as my boss, Áron, needed a right-hand man on whom he can count and is able to lead the sales department when he is out of the office.

The presentation of the tool to potential clients

1. **Initial conversation / chit-chat**

2. **About us and about their process**

- How much do you know about us at this point?
- ……………
- Our tool helps hotels by providing future event data – and by future event data I mean: events happening at your competitors, but also events in non-hotel venues and citywide events. Any event that could be relevant from a MICE or Group sales point of view.
- I would like to share my screen and present the actual tool so you get a proper understanding of the data provided.
- (Situational question) But first, I would like to ask about your current process. How do you keep track of events in Madrid?
    - When they answer, ask a few follow-up questions (problem questions):
    - If they receive event data from the local tourism / convention bureau:
        - What kind of data do you receive from the convention bureau? Do they also provide data on competitors' events?
    - If they use MICE View / Knowland:
        - Is it only past information or also forward-looking?
        - Does that include also non-hotel venues?
    - If they do manual research:
        - How often do you update your event calendar / excel sheet?
    - Take notes and summarize in one sentence:
        - E.g.: So, if I understand correctly, it's a combination of the convention bureau's event calendar and your own efforts to monitor the market. But you currently do not have visibility on your competitors' future events.
- Now, I would like to share my screen and show you our tool and I will be interested in your feedback on how our data compares to what you currently access and use.

3. Presentation of the tool:

- This is the main screen that you see when you log in to Event Intelligence.
  - Go to date settings.
- By default, the system will display events happening in the next one-month period. Now we will go a bit ahead in time, so we have a bit more data to work with… let's say till the end of 2025.
- So, as you can see we cover different types of events: conferences, concerts, exhibitions, sporting events, award ceremonies, events happening in other hotels. We have three criteria for an event to qualify into our database:
  - o 1. The event has to be large enough to impact on the city and the demand for rooms
  - o 2. If the venue is a hotel, we have it in the system, regardless of size, as it is valuable for the sales team
  - o 3. We normally ask our users to send us a list of venues that are especially important to monitor, and we align our efforts accordingly (these can be your competitors, non-hotel venues or even venues in other destinations
- If we click on any of these events a detailed information window will appear
  - o If you are presenting local market access, ask them to choose an event that could be interesting for them and click on that. If it is a remote market, just choose a hotel venue event (not a concert or sporting event)
  - o These are the data points we provide for each event. You can see that besides the basic information such as the name, date and venue we also highlight who the organizer is and what are their contact details as well as the URL to the official website of the page in case you would like to do further research.
  - o EXIT the event details window.

- Now, we understand that not every event will be super relevant for you, so there are some filters on the left side of the screen that you can use to have the right events in front of you.
  o For example: you can draw a radius around your hotel, and have the system display only the nearby events Present the filter.
    ▪ A good use case here would be to see what events are happening in other hotels in the area and proactively contact the organizers. You can get an overflow or rooms only business in case a group of attendees are looking for alternative accommodation.
    ▪ You can also get in touch with nearby events taking place in non-hotel venues, which can also result in rooms only business.
  o This is a good way to fill up the need dates or slower periods in your hotel
  o Another filter I wanted to share with you is VENUES
  o Here you can search for specific venues that you would like to monitor.
    ▪ E.g., your competitors. Type in a couple of other hotels, that you know we have coverage of
      • A good use case here is to see what kind of business similar hotels are having. You can contact the client to see if they have any more business coming up this year, or, if it is an annually recurring event, try to bring it to your hotel for the next occasion.
    ▪ We also have a category called TBA events: these are events that are announced to happen in a destination, but they do not have a fixed venue yet. Usually, our users really like to proactively contact these events.
    ▪ What I always recommend is using the email alert function. You can set any combination of filters (e.g. TBA events or competitor events) and set up an email alert. This way, whenever a new event appears on our radar that is matching your search criteria, you receive an email automatically. This way you don't have to log in to the system every day to see if there is something new, but you get notified, and fresh leads are arriving at your or your colleagues' inbox. Show them the email report function.
- You can also export the data by going to the table view. So, you can create sales lists with filters, export the data and send it to your colleagues.
- There are also other views: you can have the data displayed in a calendar, or in google maps.

4. Summary and feedback

This is what I wanted to show you initially, in terms of functionalities and our data provided. To summarize, our main goal is to provide a platform that saves you time and provides a more accurate picture on events that could result in business for you.

Now I am interested in your feedback. If you had access to this, how would you use it?

5. Next steps

What is the decision-making process like in your hotel? Is there a colleague who should be involved in the conversation?

For the 14-day free trial we need:

- The ideal start date of the trial

- List of users (name + email address)

- List of venues that would be especially important for you to monitor (competitors, nonhotel venues etc)

- Scheduling a trial kick off call

If they ask for a proposal: it depends on the size and event capacity of the given hotel. We can send a written offer upon request.

Always try scheduling a follow-up call, with the exact date and time.

Frequently asked questions:

o Where do you get your data from?

o How much in the future can we see events?

▪ There is no limit, as far out in time as we can find event information. Let's see what the furthest data point is for Berlin /set the dates, scroll down, and show them/

- Are you also in contact with the events?

- How often do you update your database: 2-3x / week.

(Figure 1.0 shows an example of a sales conversation which depicts the talk ratio between a salesperson and me.)

Current HR situation at the company

As of today, October 4th, 2023, we had 3rd wave of recruiting since I joined the company a little bit more than half a year ago. During the first phase after the restart in 2022, I was selected among other candidates from BBS who, according to my boss Áron, did not seem to be interested in the company's success rather than the completion of their internships. In my case, he thought that I was also into understanding what the company's visions are and helping to achieve its goals. The second phase started a month later, where for one month we could hire 2 promising candidates, who received the training partially from me. Now, those two have decided to part ways with us. In the third phase, in May 2023, we recruited a new employee, who had previous SDR experiences, and she has been with us ever since. At this stage, no fourth recruiting phase is planned.

THE WORKFLOW AND THE TOOLS AT EVENT INTELLIGENCE

Why are sales important?

Sales is of paramount importance to businesses as it is directly linked to revenue generation and business success. It is the way a company's products or services reach customers, and effective sales activities can contribute to growth and competitive advantage. Sales will help you to contribute to a company's revenue growth. Its efficiency increases the volume of products or services sold, which has a positive impact on revenue and profits. During the sales process, the sales team interacts directly with customers. Active contact, understanding customer needs, and achieving satisfaction can result in long-term customer facilities, which can give your company a competitive advantage.

Moreover, developing and implementing effective sales strategies allows the company to remain competitive in the market. The sales team can highlight the unique values and advantages of the company's products or services over competitors and influence customer decisions.

At Event Intelligence, we do Business-to-Business (B2B) selling, where we sell future event data to hotels, with what they can increase their lead generation, and stay ahead of the competition by monitoring competitors' events. With such information, they can charge more for rooms thus resulting in significantly more profit as, due to the compression date of a given event(s), there is no change in room occupancy.

In terms of strategy, we are using the SPIN selling strategy, where during our product presentation call we offer a possible solution for the clients' pain, which could be slow periods, lagging behind the competition, work overload for sales managers, etc… The book by Neil Rackham: *SPIN Selling* could be a very good guideline towards our work, at the moment we are not using it, however we have examples of situations that are clearly described in there, for instance the SPIN (situation, problem, implication, and need pay-off) questions, where we go through it from asking the right person about their annual occupancy rate, until we play the game of FOMO, the fear-of-missing out, and our way matches with what is written inside the book (Rackham, 1988).

How do sales and HR correlate?

In examining the relationship between sales and human resources (HR), a comprehensive analysis reveals a symbiotic relationship that is essential for organizational success. Existing academic literature underscores the impact of effective HR practices on the sales function, highlighting the critical role of talent acquisition, development, and retention strategies. Works include "*Sales Force Management: Leadership, Innovation, Technology*" by Johnston and Marshall which delves into the strategic alignment between HR practices and effective sales management Given the challenges associated with the recruitment of extensively skilled individuals for sales roles and the frequently prolonged training processes required to acclimate new sales personnel with the necessary knowledge and skills, the rapid expansion of a sales force to capitalize on emerging products or expanding markets can be a formidable task. Nevertheless, under certain circumstances, a company may offset the shortage of knowledgeable staff by engaging external agencies or specialists, compensating them through fee-for-service or commission-based arrangements (Johnston & Marshall, 2021). One example would be the Student Iskolaszövetkezet, through which I get my salary, and the firm doesn't have to pay corporate income tax, however recruiting is done by Event Intelligence itself. Additionally, "the organization fails to retain competency when organization do not provide career opportunity to its employees and organization face negative output from their employees" (Taylor & Audia, 1996). Since we don't have a dedicated HR position, all employee training activities fall into the field of business development, resulting in impromptu education, alias the how is uncertain, we only focus on the desired outcome, which is the desired level of product knowledge of, and task delegation towards the newly recruited. As organizations navigate through sales, an exploration of the interdependence between sales and HR emerges as an imperative way, highlighting strategies that optimize synergies for sustained business growth.

The selling procedure

The entire job is in English, so a strong B2 is essential, but with a C1 and an extra foreign language, we can be much more confident in case of a spot-on improvisation. Fortunately, we are helped by a so-called Cold Call Script, thanks to which we do not have to worry about what we say to the Director of Sales. I also prepared a playbook that gives a hand to the newcomer SDRs regarding the workflow, some parts of it are used in this thesis. (Kollár, 2022)

Knowing the sales funnel is important to understand and essential for our task. Our sales technique is characterized by "Hunter" (assertive, not too violent) behaviour, this prevents customers from forgetting about us. For a sales development representative (SDR), the work is up to the product demo, which means that he/she will call the customer (or send him/her an email) and they will arrange a suitable time, but in that online meeting Áron Kovács, Director of Business Development, will talk to the hotel sales director.

The goal is to make sure all relevant hotels are aware of the Event Intelligence tool and enjoy its benefits, which are:

- Prospecting MICE business with future data.

- Monitoring competitors' events and identifying new business opportunities.

- Evaluating RFPs by knowing what events are booked at their competitors on certain dates.

- Finding events that are planned to be held in "CITY" but have no booked venue yet (TBA events).

- Prospecting non-hotel venues for groups' business.

- Revenue management to put demand in the context of events and set the rates more confidently.

We have many positive examples, and case studies that serve as proof of the success of Event Intelligence. Figure 1.1 Shows an appraisal from Hajnalka Hegedűs, Director of Sales at Radisson Blu Béke, who used Event Intelligence in the past for her proactive sales efforts, and Figure 1.2 depicts a complete case study we have received from the Revenue Manager at InterContinental Vienna.

Prospecting – The Hotel Hunt

The very first task is to find a city where big events are occurring quite often: conferences, festivals for several thousand people or more; any place where many people would take out a room in a particular hotel. It is best to use a site called Cvent for this because here you can find all the hotels we need in that city. We can check the popularity of a given city with the help of the 10Times page.

Tools used: Cvent, LinkedIn, Sheets, Hunter.io, ChatGPT

Step 1: Cvent destination page

Once we have selected the city, we enter the search engine Cvent (city) | Venues, and we click on the first show result.

Step 2: Sorting the Biggest Hotels

As Figure 1.3 and Figure 1.4 show, a light blue page will appear, listing hotels. We choose the Guest Rooms sorting option, which puts the hotels in descending order. We look for hotels with more than 200 rooms and/or more than 600 square meters in space. This data (area, room number) together with the name of the hotel is written out in a shared Google Sheets file, above the label of the given city.
The name of the hotel is entered into Google and LinkedIn searches. Google will immediately give you the phone number, we will also enter it starting with 00.

You can save time if you simply enter the name of the hotel into the Google search box and write director of sales next to it (Figure 1.5). In most cases the correct person's name will appear bold, and the link to his/her LinkedIn profile, but this must be checked all the time.

Step 3: Finding the right person on LinkedIn

On LinkedIn, at best, the hotel already has a company page, so we click on it and then on the text, "xxx employees work here" (Figure 1.6).

It's going to give you a lot of people, so we must narrow down the circle, therefore we go into filtering, to the bottom, and in the Title field we type "Sales" or "Director" and that narrows the circle so much that from here we can easily find the person that is relevant to us. We copy the person's name and LinkedIn link and try to guess their email address.

Find the right people within the listed hotels. Event Intelligence is used by the Sales, Revenue Management, and Marketing departments. Look for the following job titles:

- Director of (Group) Sales & Marketing
- Director of Revenue Management
- Director of MICE Sales
- Revenue Manager/Sales Manager (smaller hotels)
- General Manager (smaller hotels)

Step 4: Using Hunter.io and RocketReach to find email addresses

We can use Hunter.io (Figure 1.7) and RocketReach (Figure 1.8) to find email addresses that belong to the directors of sales concerned. Both of them have advantages, Áron prefers Hunter.io, I prefer RocketReach. The standardized approach is the firstname.lastname@brand.com, but it can vary, like f.lastname@subbrand.com

Use Hunter.io without logging in otherwise you will have only 25 searches per month. As a free user you have unlimited access, but some parts are blurred.

You type in the hotels extension and will see the people related to that hotel.

There you can see (and guess) the hotel's email extension and the name of the person. It is hard for people with 2+ names to find the proper email address.

With RocketReach you can just simply type in the name of the person you look for or his/her LinkedIn URL. Sadly, you only have 5 tries per month, but it gives more than one correct email, and with that you can see other hotel's email extension. If it can't give you the proper email, the system won't charge you.

ContactOut is also a useful tool to use, you can see emails, and sometimes phone numbers instantly, and I recommend installing ZoomInfo (Figure 1.9), as it also gives the direct line to

the Sales Director. DataLead (Figure 1.10) gives you the relevant colleagues and Lusha (Figure 1.11) provide personal and work phone numbers as well.

Step 5: Putting the data in Excel

Figure 1.12 shows an example of a data line in Google Sheets which alongside other contacts will be uploaded to HubSpot in a batch.

It's a good idea to work on the shared Excel file first, and then check HubSpot to see if this person exists. If so, delete it from Excel or update it in HubSpot if it's necessary. New contacts are to be saved to an offline Excel file.

If you mark in Excel the status of each relationship, then the whole thing is clearer, with whom how, and at what level you are as you can see it on Figure 1.13.

Keeping people on track is all up to you, whatever tool you find most suitable and efficient. I prefer Excel, as I have to manage a lot of contacts, and it gives me a more structured, easy-to-follow view. Áron does not have that many people and he prefer putting the contacts in his calendar, as he regularly checks it and it is easier for him, because he is the one responsible for the meetings, it gives him notifications, and he can easily modify and coordinate both personal and work-related calls and tasks.

In the event of a successful agreement upon a date with a client, you will have to put the date & time into his calendar, send out the inviting mail, and give him permission to edit.

HubSpot – CRM, The Database

HubSpot is the CRM platform where we enter and store contact information, and here we can track for each person what level of our relationship is, and what we discussed, when we last talked to them. HubSpot knows more than that, but we're just going to deal with the things mentioned above. (Figures 1.14 & 1.15)

Step 6: Uploading contacts to HubSpot

We can upload a contact list of .txt, .csv, and .xlsx files both individually and in groups. I like to upload it from Excel because the data can be recorded there faster, and you don't have to enter it into HubSpot one by one repeatedly. The procedure is as follows: After entering the system on the main page in the upper left corner we click on Contacts. Here it shows all the people, but we click on Import at the top right. Next, we select the following options: Import → File from computer → One file → One object → Contacts, and then we select the specific file. IMPORTANT: Make sure that there is only 1 page in Excel, and at the moment of uploading, all Excel files are CLOSED. If you click on the MANAGE EXISTING VALUES box, the data of the people who may already be above will not be overwritten. Then we tick all the boxes that appear and upload people.

It is important to record our calls on the platform as well. This can be done by going to the person's profile, their Calls, and within it Log Call and writing the outcome of EACH call there. Extra info can be added under the Notes tab. (Figures 1.16 – 1.18)

Cold calling

Phone calls are the most effective method for a successful demo. We call the saved number and ask the front desk to establish a connection with the person. We use the Skype app to make phone calls, we make calls through the RateMate account and there is no need to worry about the call fee, as a subscription is activated that can reach the 64 most important countries, but on top of all this, there is usually Skype credit on it.

When we call the given number, the machine will answer first, when you will also enter different call options (single booking, multi-person, ...). We prefer to pick the option to speak with the operator / front desk. (Usually 0 in the US, and 4 in Europe). There may be an option also for the sales team, but this should only be a secondary option in case the reception area does not want to transfer to the target employee. Then the receptionist picks up the phone, who asks with what he/she can help. We introduce ourselves here, we say that we are from Event Intelligence and that we want to talk to the sales director.
You can increase your chances by saying "You're looking for a FIRSTNAME from salespeople".

Step 6: Calling the hotel

Don't be disappointed if you can't make an appointment or even reach the target person. For example, for me, from 20-30 calls, 10 are inaccessible, 5 leave a voice message, 3 of them ask for emails about the thing, but they don't answer for days, some are just deputies, and maybe there is 1 person who is open and immediately makes an appointment.
If the person is already known in the HubSpot system from a previous time, this is a very good sign, it is important to emphasize this when talking to the person.
Calls are worth practicing thoroughly, it is okay to have the auxiliary material next to you and read it, but all this should be presented as if there is nothing next to you, it is very important to emphasise it directly, friendly, attention grabbingly. After the paragraphs, it is worth leaving a short (1 sec.) pause, during which the client is humming, and at the end listens to his point of view. If he interjects that he isn't interested, we'll say goodbye to him in a nice manner.
As mentioned above, in most cases, you don't reach the key person directly, rather his/her assistant, or the call bounces back or even it disconnects while the front desk connects you to the sales office. Americans especially tend to leave voice messages behind where they say they are out of office. Don't answer them because the rate of recall is diminishing. When the

call bounces back to the front desk ("Sorry, he is not in the office, can I leave a message for…"), I tend to say: "I just wanted to schedule an online meeting with him where we could discuss a potential future deal between XY Hotel and Event Intelligence."

This sentence works perfectly for the question: "Why are you calling/what is it about?", after I say this, they become very helpful.

It is important to know when it is essential to make a phone call. They are busy people who attend meetings all the time. In most cases 09:00-12:00 works well, for some countries like Italy after 10:00 is better, and from 14:00 to 16:00 in the afternoon. As for days, Monday is the worst and Wednesday is second, we can rarely reach people on those days. There is a so-called Golden Hour, it lasts from 14:00 to 17:00 on Friday, where the chance of reaching a key person is significantly higher compared to other periods. There is also Silver Hour, which occurs on Thursday afternoon, from 14:00 to 18:00. My record is 8 demos in a day.

It is super important to pay attention to the time zone of certain cities, like New York, where there is a 6-hour difference between Europe.

When a city, like Singapore is in such time zone where their daily work shift occurs during nighttime in Hungary, we don't call them we just send cold emails. It comes without saying that we don't call hotels during the weekend.

The last week of the month is always successful, there is no example when we could not book any demos in the end, however the first week is often challenging.

Emailing

It's important to use the same font and text structure for emails, because this way you look much more professional. Have a consistent signature (there will be examples of this) and keep track of the elapsed time between emails sent. We are using Gmail. To be on the safe side, set the withdrawal interval (undo feature) to 30 seconds, so that if you addressed the person incorrectly or made any other mistakes, you should still have the opportunity to correct them in time.

Important advice when writing an email

1. Connect the mail system to the HubSpot account, so you don't have to enter the emails into the system one by one after sending them, but they will be entered automatically!
2. Don't send any attachments unless they ask for them! (Spam risk)
3. DO NOT put unrelated hotels' sales directors in CC, because this is not GDPR compliant and can risk our good and professional image!
4. DO NOT freestyle! Ask Áron when you are about to send a personalised or risky email, because poor phrasing and incorrect information will make us look unprofessional!
5. CHECK whether the email is linked correctly to the person, otherwise you will automatically create another account in HubSpot, where there is only one email address is given. You can solve this issue by MERGING them together correctly!
6. Don't forget to follow up regularly!
7. If you receive an automatic reply, save the data it contains in a NOTE, and schedule an email 2 days upon return!
8. Check your Spam folder too!
9. Send only work-related emails!
10. Always use your signature!

Subject

For subject, we try to invent something that grabs the attention of the reader and does not think that it is a scam/advertising auto-generated email. You can also type the contact's name like "To XY:" at the start. Here are some examples of possible subject and email variations:

- *XY Hotel + Event Intelligence* - for cold email without cold calls
- *Call from today at 10:52 – Event Intelligence* - called but could not speak directly
- *The Introductory material from Event Intelligence* - Spoke directly and requested a presentation
- *Reminder for XY Hotel – Event Intelligence* - for follow-up Type 1
- *Short video to generate leads? – Event Intelligence* - for follow-up Type 2
- *When are you available for a meeting? – Event Intelligence* - for follow-up Type 3
- *Referred to you by Park Rotana - Event Intelligence* - when writing to another hotel/person with referral
- *Did you have a chance to discuss with the XY department?* - when they were interested, but we have not received anything for a month

Cold emails:

In contemporary business communication, cold emails have emerged as a tool for initiating professional relationships. The popularity of cold emails within companies is underscored by their efficacy in reaching potential clients and collaborators. According to research by Sam Brodie in *"Data-Driven Cold Emails: Enhancing Outreach with Analytics and Insights"* strategically crafted cold emails can yield high response rates and serve as a valuable channel for business development. (Brodie, 2023)

A good example would be the seminar of Will Allred: *"Inbox Triage: How your prospects go through their inbox and how to optimize for replies"*, which Áron has attended, and started to implement Allred's method in our day-to-day email messaging sequence.

Furthermore, the work of Sean Ellis and Morgan Brown in "*Hacking Growth: How Today's Fastest-Growing Companies Drive Breakout Success*" emphasizes the importance of personalized and targeted cold emails in driving engagement and conversion rates, highlighting their role in the growth strategies of successful enterprises (Ellis & Brown, 2017). At Event Intelligence we use personalisation in the form of including the name of events happening at competitors and nearby non-hotel venues. As companies increasingly recognize the need for efficient and measurable outreach methods, the strategic sending of well-written cold emails rises as a crucial component in modern business communication, facilitating connection and opportunity in a competitive marketplace. With the help of these personalised cold emails, we have notably increased our rate of replies, thus increasing the chances of booking demos. Here are some examples of cold emails we send out:

Cold email Type 1 is the coldest version we send out when there was no phone call before sending it. (Appendix 1.0)

Cold email Type 2 is also a rare version, as it is also being sent out without a prior phone call, but we had researched the contact's LinkedIn profile. (Appendix 1.1)

Cold email Type 3 is the most frequent case when the contact did not pick up or it was picked up by a colleague. (Appendix 1.2)

Appendix 1.3 is a good example of a personalised email.

After a phone call and in case of request, we are sending the "After phone call Type 1" email, which is also a version of the introductory material. (Appendix 1.4)

After phone call Type 2 is sent out, when they are interested, but don't answer for weeks. (Appendix 1.5)

After phone call Type 3, we call it the introductory material as it sums up in bullet points what we do, and how can the hotel benefit from us. (Appendix 1.6)

Follow-ups:

We us the "Follow-up Type 1" email, when there is no answer for 3 days. This is the most common follow up email we send out. (Appendix 1.7)

Follow-up Type 2 takes place after 5 days. Here to make things easier we suggest sending a demonstrative video. (Appendix 1.8)

Follow-up Type 3 takes place after 7 days; however, we almost never use it. (Appendix 1.9)

Rejections:

After Rejection Type 1 is being sent out when they simply don't want/need us. (Appendix 1.10)

After Rejection Type 2 is written when they are using another tool. (Appendix 1.11)

Signature

At the end of the emails, employees are obliged to put a professional signature. To make it simple, the sales team uses a standardized format, which can be seen below. We can simply just copy each other's signatures and adjust them to match our data. It consists of name, position, phone number, email address, company logo, and the company's website.

Ákos Kollár
Deputy Director of Business Development
Event Intelligence

US: +1 646 583 26 03
Mobile: +36 30 325 60 58
E-mail: akos.kollar@eventintelligence.travel
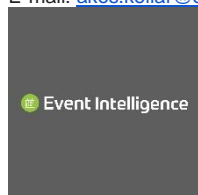
eventintelligence.travel

(Kollár, 2023)

Messaging sequence
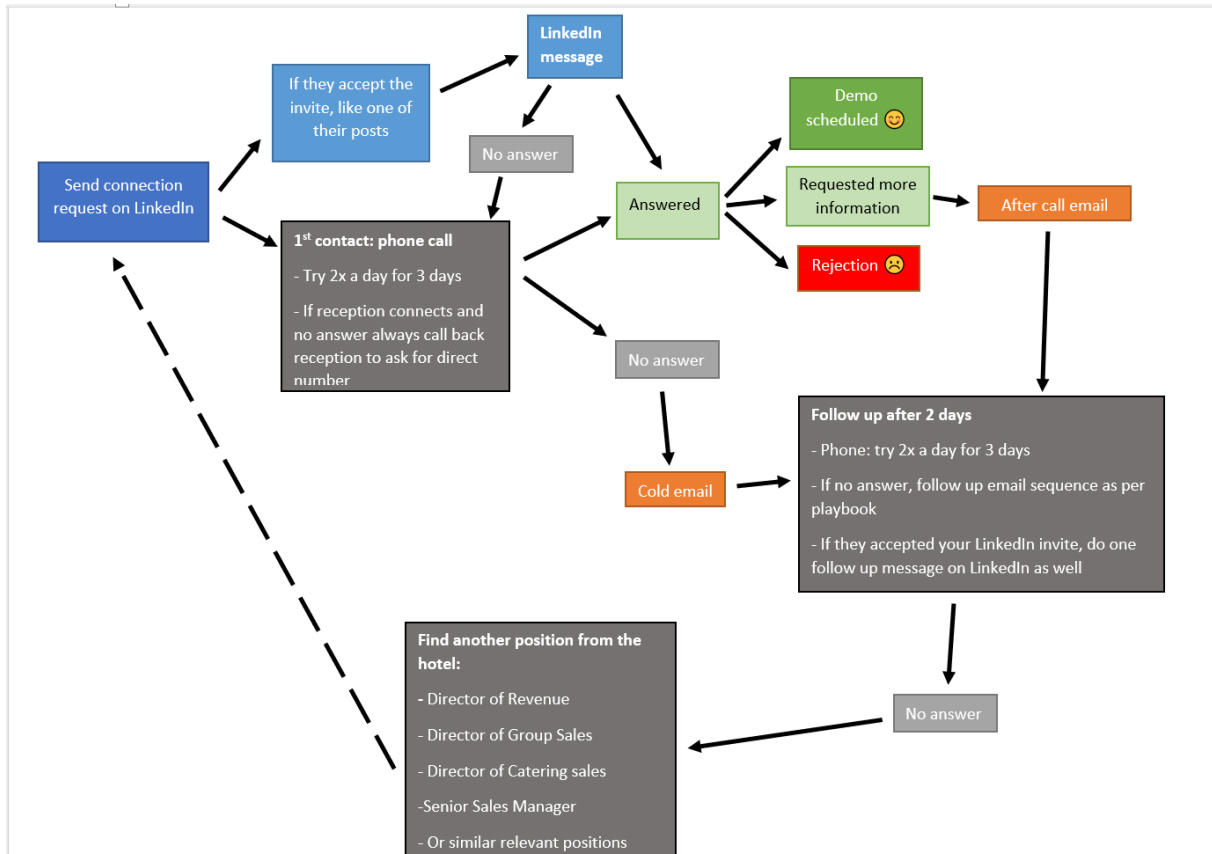
(Kovács, 2023)

LinkedIn Messages

Besides emails, we also sometimes send out LinkedIn messages. We have several versions for them too. With the old version (Appendix. 1.12), we used to send a brief introduction, however in the case of recent messages (Appendix 1.13), we try to keep everything as short as possible, and we try to awake the curiosity of the given contact.

Frequently Asked Questions

Q: What type of events do you have in your database?

A: We have two criteria that we are looking at when researching events:

1. The event should be big enough to result in room nights for hotels (large city-wide events)

2. The venue is a hotel

E.g.: Conferences, Congresses, Seminars, Festivals, Concerts, Sporting events etc.

Q: How do you collect your data?

A: We have a highly trained content team, who validates, verifies, cross checks and reviews event information, which is then sent to the database. Our data sources include:

- Official event websites
- Venue websites
- Event aggregator sites
- Google search
- Social media

Q: How do you differ from Knowland?

A: Knowland and other reader board services, provide only past information, while Event Intelligence focuses on forward looking data, but we also provide data from the past. Our solution is also unparalleled in terms of accuracy and depth.

Q: We already have this information; we collect it manually. Why should we pay for your service?

A: How much time do you spend on event research on a weekly basis? We did a case study with InterContinental Vienna, and they saved 54 working hours in 3 months.

Q: The local convention bureau/travel association provides us with future event data for free. Why should I pay for this?

A: I understand they provide you with event data, but besides the citywide and recurring events, we also inform you about self-contained events. Would you like to see how our data compares to what you usually have access to?

Q: Can I export this data to an excel file?

A: Yes, from the table view export is possible

Q: Can I pay monthly?

A: We are usually working with min. 1 year contracts. Monthly payments however are possible, they incur an additional 10% admin charge on top of the contracted value.

Q: Do you expect hotels you work with to share their data (past and upcoming), how else are you going to identify demand compression?

A: No, we do not require our users to submit their data. We have a half automated, half manual process to gather our data from publicly available sources.

Q: How do you work around GDPR data protection when you are contacting event planners to verify their event?

A: We collect our data from publicly available sources and use the events' official website as the primary data source.

(Kovács, 2022)

Administering users

Although it is not entirely an SDR task, sometimes we ask them to do some HR related work, which mostly consists of giving users access to the platform. The procedure is a little bit complex, it requires a huge attention and effort not to make any mistakes, because they would result in unprofessional external look. Figure 1.19 shows the platform where we create new users and user groups.

From time to time, Áron sends me lists of new users who need to receive access to the tool for 14 days or for annual level. When I set them up, it is always the email that comes first before their name, then the password generation, setting the time by minute precision until when they should be able to use it, creating a user group which signifies the hotel or group they belong to and selecting the city/cities they want to get event data from. We are using exact hotel coordinates for geolocation, as we have an adjustable radius filter on the platform. In case of American users, we switch the metric units to imperial. Another important setting is the automatic email report, which cannot be seen on this image, because our goal is to make sure that the users are operating the tool, not just having it on the sidewalk. Such email reports add a lot to the experience and efficiency to the users.

Short-term planning

I mentioned that there are reports on a monthly basis, which have been in effect since October 2022, but they have gone through a series of improvements, serving the purpose of accuracy, monitorability, comparability, and reliability.

Previously, the report document spanned several pages, posing a challenge for effective month-to-month comparisons. To address this issue, in June 2023, we introduced a revised format, illustrated in Figure 1.20, for enhanced clarity and comparability. It contains numerical plans for the upcoming month, selling activity, focus destinations, the change compared to the previous month, and the work efficiency, which is measured by the number of demos booked under the number of hours worked in sales. We did not get rid of the document version either, it is shortened and contains the summary of the month, new things learned and applied, main achievements, main bottlenecks, evaluation of the goals set for the month, goal setting for the upcoming month, graphical analysis of the total activity's division among employees.

The outlook of Event Intelligence – Strategic plan for the decade

As for long-term, strategical goals, our CEO, Péter Gál, created a 3-year vision map, titled "Vivid Vision", where he describes the desired situation in the middle of the year 2025, where the company's mission revolves around creating software that hoteliers adore and want to recommend (Gál, 2021). For customers, the focus is on delivering timely and comprehensive event information to significantly boost their revenues and make their life, and their work easier. The aim is to assist hotel salespeople in finding and converting new opportunities while supporting revenue managers in maximizing event-related revenue. The commitment to employees is to foster growth and help them reach their full potential. Finally, for shareholders, the goal is to continually elevate value by increasing both profit and revenue. The product is a vital tool for hotel sales teams in international gateway cities across all five continents and major international brands. It plays a crucial role in helping these teams generate over £5M in revenue daily through market intelligence and lead generation. While essential for the revenue management departments of large hotels, the tool also benefits medium and small hotels by enabling them to price effectively through direct access to the Event Intelligence platform and third-party integrations (e.g., Atomize). The company has secured global deals with at least three major chains like Marriott, Hilton, and IHG. User-facing products are designed to be intuitive, easy to use, requiring no training, and have garnered positive feedback from users who genuinely enjoy using them.

The company has developed a cutting-edge process for acquiring, processing, and distributing event data, setting an industry standard. Smart algorithms play a crucial role in presenting users with the most pertinent information tailored to their unique situations. The majority of internationally recognized hotels actively contribute data, and the value of the business has experienced exponential growth through the network effect multiplier, creating a strong competitive advantage and a continually expanding protective moat around the product and business.

The company hosts a recurring and exclusive event series called "Intelligent Events" bi-monthly, bringing together sales and revenue professionals in stylish bars for networking and discussions on best practices. The company's sales team actively participates in these events with the aim of aiding professionals in their careers and establishing themselves as trusted advisors, not just in their professional capacities but also in the realm of technology. These events are in high demand, evidenced by a waiting list for attendance. Furthermore, the company's solutions and the methodologies developed by sales and revenue professionals using them have gained recognition as educational materials taught at prestigious institutions worldwide, including NYU and Cornell, among others.

The company aims to contribute to the success of hundreds of professionals in their careers by providing software solutions that facilitate their progression to positions such as Director of Sales, Director of Sales and Marketing, Director of Revenue, and even CEO roles. This success is marked by the expansion of our software within the companies they work for. Customers perceive the company as a valuable source of knowledge and a key factor in their success. The high esteem in which the company is held is reflected in the consistent influx of hundreds of inbound leads per month.

The company enjoys widespread recognition in the PR domain, securing invitations as speakers to major global events such as ITB Berlin, WTM London, IMEX Frankfurt, and IBTM Barcelona. Additionally, the company holds membership in prominent organizations like HSMAI Americas and Europe, as well as HTNG. As a rapidly expanding tech entity, the company anticipates inclusion in the prestigious Deloitte Fast 500, with planned features in esteemed business magazines like Forbes in the UK, Europe, and Hungary, the latter being a repeat acknowledgment after two prior features.

Our company embraces a flexible approach to work, providing colleagues with the autonomy to choose from three options: full in-person engagement (five days a week in the office or a local co-working space), a hybrid model (e.g., three days in the office and two days working remotely), or full remote work. This flexibility allows individuals to determine the most conducive environment for their productivity. Our offices are vibrant spaces that foster

collaboration, where colleagues can exchange ideas and socialize, perhaps even grabbing a pint of beer together after work. Our office locations include:

- London: Global Headquarters situated in the South Bank near London Bridge, offering panoramic views of the Thames and the City's skyscrapers.
- Budapest: Centre of the commercial team, located in a trendy city centre area near Deák Square.
- Debrecen: Centre of our tech team, situated in a premium city centre location.
- New York: Home to the Americas sales team.
- Singapore: Housing the APAC sales team.

Our team selection criteria prioritize individuals with:

- Inherent self-motivation for success.
- An insatiable drive for continuous learning and development.
- Demonstrable intelligence and strong problem-solving skills.
- Humility in their approach.
- Personability, with a commitment to avoiding the recruitment of individuals with negative attitudes.

We strive to create an environment where everyone interacting with us desires collaboration and, in some instances, seeks to join our team. Additionally, we are dedicated to the ongoing development and retention of our team members, leveraging all available resources to support their growth within the organization.

Our organizational culture is built on a foundation of mutual respect among team members and towards our clients. We actively foster an environment where new ideas are welcomed, and everyone is empowered to express their thoughts freely. Prioritizing a healthy work/life balance, we encourage flexible days off when urgent tasks aren't pressing.

Our flexibility extends to remote work, a practice that has proven successful for us. However, we recognize the importance of face-to-face interactions and regularly organize team-building events, such as pub visits, bowling, and escape rooms, to strengthen our connections. Team members enthusiastically participate in these events, forming genuine friendships with their colleagues.

An annual four-day retreat in a Mediterranean country during the summer serves as a special bonding experience. Through shared programs like sailing, restaurant visits, and sports activities, we deepen our connections and enjoy quality time together.

In terms of Corporate Social Responsibility (CSR), our company is dedicated to making a positive impact. Our signature initiative, "Event Intelligence Against Food Poverty," channels

leftover food from hotels to local charities. This initiative has garnered significant participation, with 1,000 hotels among our clients actively involved, and an additional 500 non-customers contributing to the scheme.

To address environmental concerns, we have undertaken a commitment to plant 2,000 trees for each new customer we bring on board. This initiative serves as a tangible contribution to a greener planet.

In fostering social development, we have provided 15 internships to young individuals from disadvantaged backgrounds, averaging five internships per year. This effort is aimed at creating opportunities for those who may face challenges in traditional paths.

Reflecting on our legacy, we aspire to be recognized as one of the fastest-growing startups in hotel tech in both the UK and Hungary. Beyond business success, our impact extends to positively changing the lives of hundreds of individuals:

- Clients who have achieved success through our solutions.

- Team members who have developed both professionally and personally.

- Disadvantaged individuals benefiting from our "Event Intelligence Against Food Poverty" initiative, allowing them to provide for their families.

- Young people from disadvantaged backgrounds given a chance in life and succeeding in ways previously deemed impossible.

- The planet benefiting from the greening effect of the trees we have planted.

Our commitment to corporate responsibility goes beyond business metrics, aiming to create a meaningful and lasting positive impact on the world around us.

Action steps for Event Intelligence to improve, solve weaknesses and avoid threats with the help of academic literature

Before starting to draw up action steps for Event Intelligence, I would like to demonstrate the current state with the help of a SWOT analysis from both internal and external perspective.

<u>**Strengths**</u>	<u>**Weaknesses**</u>
Unique product filling up a niche market Valuable feedback, case studies Constant renewals Trustworthiness Large number of quality data High demo to trial kick-off call conversion High rate of potential clients turning from neutral to fear-of-missing-out cases during a demo Globally known partners and investors Flexibility User friendly platform Constant updates (Accurate data)	Small team No dedicated HR role No full-time SDRs Low retention (<6 months) Plans and results sometimes differ
<u>**Opportunities**</u>	<u>**Threats**</u>
Competitors (MiceView, Knowland) are viewing us as potential partners rather than rivals. Loyal clients switching hotels Exhibitions, trade fairs (IMEX, IBTM) Young, motivated workforce	Sustainability The client finds a mistake (inaccurate data) Long pipeline stage at DOS to GM presentation, hotel budget planning Being a low priority from the Directors perspective NO SHOWs during demos

Based on academic sources we are already using some techniques to solve our weaknesses, but increasing the human workforce requires a larger financial and time-consuming investment, and the added value of a larger team is smaller than the magnitude of risk factor, the amount sales hours spent on employee training, and the workload would be small, if the newly hired employees would be focusing on a single market. At this stage we are unable to afford such thing, but we are keen on creating the state where it has an increased necessity. The book of Dr. Christopher Croner and Richard Abraham: "*Never Hire a Bad Salesperson Again*" is a huge help for us in determining who is the best candidate, who would make the best SDR, and the result is true in practice as we had different opinions after the interview(s)

have finished and after we have assessed the result on the competency matrix written in the book, and when we have finished grading the focus points stated in the matrix, a different person came out as a suitable option than we had previously thought, and the decision to use Croner's and Abraham's method paid off amazingly as the new candidate started off her debut month with a whooping 9 demos in total, a feat which haven't been achieved previously at Event Intelligence.

Battling off low retention rate could be possible by aligning our hiring pool to candidates whose field of expertise includes sales, business development or hospitality; or if someone is looking for their first work experience, we would be looking for the inner motivation and the courage for B2B selling, proactivity, and ability to handle cold calls and the objections of prospects, as we are doing it already. From a personal perspective, everyday life at Event Intelligence is not something that can demotivate someone to quite within half a year, of course there are good days and bad days, strong months and weak months, but as long as the feeling of booking a demo, or at later stages the preparation for and the tenure of the product presentation gives you a boost and happiness to continue, and to book more, I don't believe this is something one can get bored of in less than a year, so much that the decision of parting ways is inevitable. That's why what was said by Ian Luck is just simply not enough and doesn't cover all the perspectives (Luck, 2022). It can neither be said that we are not paying attention to our employees mental and physical well-being. As much as our flexibility allows, we are able to tolerate, when someone is feeling unwell physically or mentally, resulting in a month of inactivity, but we can't disregard if someone is unresponsive for days, without prior notification. In order to sustain a high morale, and constant motivation we are putting career opportunities in the spotlight, the role of a Senior Sales Development Representative for instance, we also hold extracurricular activities, like going to pubs, playing pool, bowling, going out for a dinner, and celebrate each other's birthday. Moreover, we're having lunch together every day at the local restaurant where we are having conversations about anything in life. The office where we are working at is also a modern and casual space, where comfortability and productivity is further enhanced by having free coffee, free gym, plenty of sunlight and a constant cleaning service, maintaining a high level of hygiene everywhere.

To better align results towards what had been planned at the end of the previous month, is something that could be considered common among small companies. We always plan with high, but reasonable numbers, however, we don't always reach or surpass them. Unforeseen circumstances can occur, which decreases the possibility of reaching the forecasted result, and quite often, we fail to maintain a solid pace of reaching the given goals. The most important outcome to achieve for SDRs are the number of demos as it is a team focus, nowadays the

number of hours and the work ratio spent on sales come along to this collective goals, but there are individual tasks, that need to be fulfilled, these are the total activity, diversification of prospecting and active selling (this can be disregarded if the SDR focuses only on one destination), and quality of calls and emails (connected calls and replies on cold emails). This is previously described in the thesis and Figure 1.20 gives the visual representation of the individual goals, but there are certain indicators that need to be taken into consideration, which is the individual plan fulfilment, net growth, and total efficiency of the work in the given month. For calls and emails the requirement is constant 70 and 40 respectively, for email replies 20% for connected calls 15% is a great score of hard work, and for total efficiency, a minimum of 5% is expected from SDRs, and 7,5% from Senior SDRs. I mentioned earlier the pattern of the end of the month success period, which brings our numbers way closer to the planned numbers than it was at the first three-quarters of the month. The science behind this is still unknown to us, but regardless of it, in October we initiated a new method to measure and learn from our work efficiency. A tool which shows the constant pace, a straight line from 0% to 100%, and the plan fulfilment indicator updated every day to see how far behind are we compared to our projection, and how does the sudden increase in the end becomes visible numerically.

As we are a small company the threat of sustainability and profitability can turn into reality if the contract signing process time piles up thus elongating the pipeline. Unfortunately, this is not on our side, all we can do to tackle the process is to get informed regularly by the contact person, which is typically the Director of Sales. What Stattin highlights as points for improvement doesn't help our situation either, as he does not mention anything that was not known for us already and haven't tried it. (Stattin, 2023)

On rare occasions the client can find a mistake in our database, which is helpful for us in a way, that we get feedback and extra information, but it also puts a spot on our reliability. Luckily, as I mentioned this occurs rarely, and the benefit of using the tool completely outweighs the scarce flaws.

Statistically, 1 out of 5 demos are NO SHOWS, meaning the Director of Sales doesn't show up. This is a weak indicator; however, we are doing our best to avoid such NO SHOWS, with the help of a notification system, that we send alongside the calendar invitation. Depending on the day and the time zone, we include a notification 10 minutes prior to the call, as well as 10 minutes email alert, 1 hour, email alert, 1 day email alert, and a personal email alert 5 minutes before the call, in a way, this helps us to avoid the unexpected NO SHOWS, because in most cases the invitee either declines the meeting, or sends us a withdrawal message stating that

they don't want to participate in the call. In some other cases the person doesn't recall who we are, and that we booked a call with them, even though we log the details in HubSpot where it seems that he/she is open, and even wants an introductory material, but it doesn't change the fact that they don't participate in the call. In some cases, this is not a surprise for us sadly, and in a given destination, in Los Angeles for instance, we rather expect a NO SHOW, than an actual presence. Moreover, another good indicator is the acceptance of the calendar invite, nevertheless the chances are 70 to 30 percent that the potential client will actually show up.

I would like to analyse, how we could build on our strong points and utilize our opportunities. I believe our key strength relies on the necessity of Event Intelligence within the hotel industry. Our CEO used to work in hotels, well-known hotels, created a tool that had been already existing in the industry, Rate Shopper, after a couple years of analysing the market, he realised that there is hole in it: the way hotels monitor competitors' events. Rate Shopper compares prices, which is a must have, without it would be like playing darts blindfolded, but for event comparison hotels rely on and still do on readerboard services. It's an analogue way of gathering data from hotels, as they have a board with all the upcoming events listed for a short period of time into the future. Figure 1.22 shows an example of a readerboard. The readerboard services like Knowland require an actual person that visits the hotel, collects the information, and uploads it to the database. It's costly, timely, relies on historic data and doesn't give that much future event information which could give hotels a strategic advantage to get in touch with event organisers, plus it's impossible for these services to provide information on TBA events. Our solution would be the more advanced digital version, with which hotels could plan ahead in terms of budgeting, manage revenue, save time and manpower, because especially in the European market these two factors are common objections, when I ask the directors to discuss a potential cooperation. Luckly, both readerboard giants Knowland and MiceView are viewing us as potential partners, because they often face the same problem as we do from their perspective, is that the prospect they reach out to are already committed with Event Intelligence, indirectly boosting our reputation. Partnering up with them would be a win-win situation for all parties.
The demo to trial kick-off call ratio is another great indicator that shows once they understood the vitality of having Event Intelligence, they are keen on moving forward in collaborating with us. A good question would be, if Event Intelligence is so must-have, then why aren't all the ICP and secondary ICP hotels are using it already. I explained it already from the HR point of view, the struggles are at different stages is to get prospects understand that they are losing hundreds of thousands of dollars, euros, pounds, of profit if they are unable to

capitalize on future events and lead generation for which they just have to check their mailbox 2-3 times a week, instead of the valuable hours of the sales team. It might happen that they don't have slow periods, the occupancy rate is above 90%, but knowing that such tool exists, and might be a need for the future, is also a thing that should be known to hotel salespeople. We value feedback just as much as a sign for a potential collaboration. During the product demonstration, they either have financial constraints, budget reasons, where they are not allowed or can't afford to invest into a new tool, in this case we shall make sure the follow-up on them every half year, there were examples when they came back to us, to re-discuss the collaboration.

Another important thing we could take advantage of is the job shift of Sales Directors. They leave the hotel, where they used, subscribed for Event Intelligence, and go to a whole new hotel (potentially), with the knowledge not only the existence of this tool, but also the practical efficiency and prosperity potential, and having the decisive power to implement this tool to the new workplace's infrastructure. This way we are winning a new customer, without having to months for the later stages of the sales pipeline.

Going to hospitality trade fairs and international hotel exhibitions is an excellent way to build up leads for our pipeline and to boost the morale, loyalty, and the self-esteem/confidence of our SDRs. From the HR perspective, booking meetings for the trade fairs like IMEX or IBTM are fairly easy as these hotel representatives who are frequently the decisionmakers, look for new solutions to boost up their reputation, revenue from the number of site visits, thus they are more than happy to welcome us and have a 30-minute-long discussion on how we can solve their problems. Normally, we are going there as supplier visitors, and for this reason we are unable to book time slots in their calendar, which could have been done if, we would go as exhibiting partners, therefore we need to ask them to book a slot for us in their calendar. They are still open, but often they have to prioritize buyers first. From the business development perspective, the physical presence increases trust and authenticity in exhibitors, we can get to the proposal stage very soon, and one subscription from a new client covers all the costs that are bound to visiting the trade show. During my career, my boss attended these twice, IBTM in Barcelona in 2022 November and IMEX in Frankfurt in 2023 May. I still have not had the chance yet to attend such exhibition, I am looking forward to it.

Overall, some of these action steps are achievable in a short period of time, but we should find a way to understand and solve those that are seen beyond our capabilities.

CONCLUSION – What kind of challenges do SDRs face at Event Intelligence

In conclusion, this thesis delved into the challenges that Sales Development Representatives encounter while working at Event Intelligence. With a deep understanding of the obstacles, they face in their roles, this study sought to create something more than just a case study. It aimed to provide a resource, designed to cultivate the essential skills needed for sales and human resources management within the company.

From the interview with Margarita, I learned that her main challenge was overcoming the fear of calling and pitching to people without having an exact product and market knowledge at earlier stages, later it was passing the gatekeeper – reaching the Directors of Sales through the front desk, and during her time, she encountered both personal and professional issues which lead her to leave us in early March following a three-month-long struggle with demo booking, time management and apartment management. Since then, she finished her MSc, and went on to have a part-time job at a local tourist shop. For future SDRs, the constant calling and the constant practice is the key to book the desired number of demos according to her (Kollár, 2023).

From the interview with Ezgi, I learned that her main struggle was understanding how tourism and hospitality works as an industry. She was confused during the training, as it was unstructured in her opinion, and sometimes she just could not follow. The reason behind this could be that there is no highly qualified HR trainer at Event Intelligence, who could have had educated her on the how's of the workflow, and giving her more structured, traceable sessions. This issue justifies the statement of Taylor and Audia that organizations experience a decline in competency when they fail to offer career opportunities to their employees, resulting in negative output from their workforce. Visa and IT issues at the start, study and work-life balance later, the earthquake in Turkey, and the uncertain product knowledge were the obstacles in her way and later she moved on to Bosch as their job offer was rather closely related to her studies than it was with Event Intelligence. As an improvement she suggests that constant presence in the office at the start and the face-to-face conversations and onboarding sessions are quintessential for SDRs to perform better, thus justifying Fournies' theory on how to improve employees work performance (Kollár, 2023).

From my perspective, my struggles are with inchoation, starting to work, and even though I use a detailed and organised Excel to monitor leads, clients and prospects, I often feel like these contacts are just falling out of my hands, I cannot take control over all of them. Also, the long lead time after the successful demo or trial evaluation call can last more than a year which puts pressure on all of us in the company. Finally, during slow periods, when booking demos are more challenging compared to the average, as a result-oriented person, I don't have the internal boost to calling, however one lucky phone call or email reply can turn my perception upside-down, closing the month with high numbers. Proven by the work of Butti and others, I get motivated when I feel I am impressing my superiors and colleagues with my work and persona, and with promoting me to a higher position, my responsibility, my commitment, and determination increases visibly (Butti et al., 2015).

Answering the research question, what kind of challenges would a sales development representative at Event Intelligence, it became evident that SDRs are facing challenges such as prospecting and time management, pipeline management with cold calling and cold emailing, inchoation, objection handling, passing the gatekeeper, falling motivation, maintaining a healthy work-life balance and confident product knowledge. These obstacles test their resilience, determination, and adaptability on a daily basis.

The thesis serves as a support and empowerment, aimed at the growth and potential of SDRs. By equipping them with the necessary knowledge, strategies, and guidance, we seek to unlock their full potential and inspire them to surpass limitations, realizing their true capabilities. As they embark on their professional journey at Event Intelligence, they are to make meaningful connections, overcome obstacles, and leave a noticeable mark on the company's growth trajectory.

May this thesis stand as a symbol of appreciation for the SDRs at Event Intelligence and in the world, recognizing their invaluable contributions towards the world of business and inspiring them to reach new heights in their professional life.

INTERVIEWS

Leading the sales team, structuring the procedures – Interview with Áron Kovács, Director of Business Development – Ákos Kollár 2023.03.26

Ákos

How did you get into this company? If I remember correctly, it was in 2017.

Áron

I started working at the end of 2017, in December, I found an advertisement in a Facebook group that they were looking for a part-time sales associate, and I applied to work in the startup. Because of the youthful team and flexible schedule, I worked for an event management company before that. By the way, I also went to hotel school during university, so it's pretty good, the competencies came together quite a bit.

Ákos

And what were the biggest difficulties when you started working here at Event Intelligence?

Áron

Perhaps the biggest difficulties were that I had very little knowledge about the product itself and the company, and I had to figure out a lot of things myself, the processes. At that time there was no such unified sales pipeline. In the beginning, the hardest thing there was to build it from scratch.

Ákos

I understand. And then, once we had this pipeline, there were really no other difficulties. So with the help of this, the other procedures could go much easier.

Áron

Yes, after that we already split. Yes.

Ákos

<u>During this time before Covid-19, where did the company make the most progress? Now not in terms of numbers, but rather in field.</u>

Áron

I think it's there that we found it better to have, *product market fit*. We know what target audience our product is best suited for, because we targeted all kinds of hotels beforehand. Small and big. In every city, on every continent and in one, we were able to better define what the ideal customer is for us who are most likely to buy such a product, and probably, but this and the development refinement of the sales process itself.

Ákos

<u>So this is how you were able to fine-tune later which hotels are most likely to say yes to such a product, and have the financial capacity to undertake a new platform, this new product.</u>

Áron

It also has the financial capacity and hotel capacity to organize events. However, here the product itself has a way of using revenue management, and before that the advertising of this was more sharpened, and when we started promoting this as a half-solution, a target tool, it immediately resulted in higher conversion rates.

Ákos

<u>You said earlier that there would be a readerboard version of Event Intelligence. But also, what new tool can you imagine that would further develop the company, either within Event Intelligence or as a separate platform, a separate product?</u>

Áron

Well, I think on a product level what we are offering now is pretty complete. Maybe what you said is the readerboard service. By the way, this is what we are currently working on, and for the time being a basic version is being prepared for the content team, in order to create its own upload interface, to facilitate and optimize the uploading of data. This is currently being developed by Barnabás, the technical director, but it may still be possible to take it in such a direction that it is not only easier and faster to enter event data than the current solution, but also to make it a little interactive in such a way that the system immediately gives automatic

feedback on the work of the content team, so that if, for example, an event participant does not provide a number for an event, then a small bubble should appear.

Ákos

A message like "*Oops, data is missing!*"?

Áron

Yes. Automatic messages about how you can work more accurately and better, we would have better data, and then the value of the product would also increase.

Ákos

Returning to the target market questions, you said that in the beginning you attacked everywhere, but when I was already here at the company, you said that a continent like Africa, for example, is not a good place, even though sometimes there are big cities there, and it is constantly evolving. So, what's the pull there that makes Event Intelligence not work properly?

Áron

I think that's a good question, but in Africa, maybe Cape Town is what it is, and it can still work somewhat. I don't know much about the rest, and I would have to try and talk to a few hotels above to find out, but at least I have a feeling that North America, Europe, the Middle East are the bigger event markets, where there are places of such volume and quantity of events that we can get information about them, so we can provide data about them. Now let's have a more accessible target market, I think.

Ákos

Let's say Nairobi, which is Kenya's capital, so I looked at the *10Times* site that in relatively north-east-central Africa there are events there as well, so at the African level there is outstanding level of popularity. And that's why I think there are hotels too, with the right size, because in what capital wouldn't they be?

Áron

These key cities like London, New York, Berlin, Los Angeles, San Francisco, Washington, etc., they're all maxed out, we have a lot of customers and we're already thinking about what

new market to break, then we start visiting Nairobi hotels. But as long as there is untapped potential in these markets, energy must be focused on them.

Ákos

If these attacks could be maxed out in different markets, how many SDRs and BDMs would be needed? How much would be ideal?

Áron

Well, I can't answer that now. Then we have to make some kind of estimation or calculation for this, because now I can't tell by heart. But possibly, if you think, you can experiment with some calculation, present it, discuss it, and that's the number we get. Start from the current situation. How many markets are we in? How many clients we have, how many colleagues we operate with, proportionally. Compared to what an ideal operation would be, I think ideally we have as many customers in every city as in Budapest. So, let's say 10-15 customers per city.

Ákos

What new way can you think of a way to continue collecting these right-sized hotels in a particular city, assuming it doesn't run out, and that we can't do it manually because it takes a lot of time.

Áron

Well, by the way, Barnabás has already written a program that automatically pulls data from Cvent and puts it into an Excel spreadsheet. It exists, but since here we are talking about 15-20 hotels per city, which is a potentially suitable size for us. This is not such a big data set that it should be our biggest challenge, that we have to collect it automatically, and that hotels that are not listed on these sites are negligible. We are quite fortunate in this respect, because other companies are thinking about how to find the ideal client, and we have a list on a gold platter on Cvent.

Ákos

If it weren't for Event Intelligence, what would you do?

Áron

When COVID-19 came along and we couldn't really take the company along, I did sales for the microbiology laboratory, so I think I would definitely sell something, just not to hotels, but what do I know, some other software. I like to sell internationally anyway. But I learn everything quickly and can sell it quickly, so I'd definitely sell something.

Ákos

You mentioned earlier that you have this Sales House idea, where you mainly sell solar panels...

Áron

This Sales House idea is still in my head. The idea for solar panels was because of the current flare-ups, but I always have something like that.

The challenges of a new working environment, what does it take to become a good SDR – Interview with Margarita Mironenko and Ezgi Denlü, former Sales Development Representatives – Ákos Kollár 2023.03.28 & 2023.04.01

Ákos

What were you doing before coming to Event Intelligence?

Margarita

I was studying mostly. I told you about this job at the souvenir shop, but it was temporary. I think at my second year of Masters, I've decided that it's time for me to find a better, more official, formal job and that's how I found you guys.

Ákos

Why Event Intelligence? What was your expectation?

Margarita

Well, honestly, I didn't know much about Event Intelligence before I applied and then when you answered me, I made a little research. And what interested me the most was that this is a pretty cool platform, not even just for the whole couple of years, but for regular people just to look up the events. I mean, that's how I would use it also. I didn't see anything like that before. That's why it surprised me, how nobody else came up with this idea before, but apparently somebody did, but I didn't know about it, but it was pretty great that hotels can use this.

Ákos

But what was your expectation? When you decided that you will work for this company, what would you gain from this? What will it be?

Margarita

Well, I didn't know exactly what the job is going to be at first, but then it was sales and that's something I'm familiar with and I guess I didn't expect that we're going to have calls, but then when I got into the interview, you guys explained everything to me, so I had a bit of an idea, at least, what you guys are doing. And my expectations, I guess I didn't expect it to be that flexible also because I thought it was like an office job. It's probably going to be strict. Within the working hours and the days, I also thought I will be able to combine it with school because the schedule is always different, but that's a plus. I did not expect this to be so flexible, and then I came to the office. I was like, yeah, you pretty much can work any hours for any destination you have. If you have the States, you can work during the evenings, so you can give some calls. If you have Europe, then you can work in the morning. So, it's pretty perfect because it's really flexible, and for a student, it's pretty great because you can combine school and work and you can just chill at home and make some work done.

Ákos

What was your first impression when you came to the interview?

Margarita

It was a bit weird, because I expected an office with bunch of people working for Event Intelligence, but then it was just you and Áron in a tiny room, I did not understand whether this was Event Intelligence or a coworking space.
But after you guys explained… My first impression was pretty good. You guys look pretty professional. I remember you were wearing a button up shirt. You were so formal.

Ákos

I tried, and Áron was there wearing his Event Intelligence T-shirt.

Margarita

It was a pretty great conversation. You were really friendly and pretty nice and the whole conversation with Áron, it was just a casual conversation, with acquaintances. So that was good, because, when you come to interview, you're the therapist and stressed and this kind of approach is relaxes you and let you show your best, I would say.

Ákos

How did your first week look like? What were your biggest challenges?

Margarita

I think the most challenging was to actually overcome the fear of calling people and throwing the pitch, just because I didn't know that much about the product yet. I was just getting into that; I didn't understand all those details and how everything works. That's why I was a bit afraid to make the first call. I remember I was calling Prague first, and I think it was Jana. I was almost shaking when I did my first call, and Áron was there. Luckily, it was a demo right away. I think that was like the biggest challenge just because it's my personal thing. Before I call someone or talk about things, I like to make sure I know everything about it just because if they asked me something, I don't want to hold down.

Ákos

Where did you grow the biggest in terms of skills?

Margarita

I would say conversational skills like, calling strangers and pretending that you know them and talk to them informally, and casually. That's the biggest skill workwise, but also depends on if you're a salesperson, that's a really great trait to have. And also, after talking to you and Áron, and getting the advice from both of you how to manipulate people into booking a demo, now it was also pretty great. Even the last time me and Áron talked when I was working still, I couldn't pass the gatekeepers. Sometimes they call and they refuse to even transfer me or tell me any information. Áron gave me an advice that do not say that you're calling from a company because it's pretty clear that you're trying to sell them something. So, these little things from you and from Áron, based on the report based on when we were both, all of us in office, listening to you that they gave me pretty good skills and manipulating people I would say, which is good.

Ákos

What did help you regain motivation when you lost it, because sometimes it happens like, we are sitting there calling during late afternoon. And then just nothing happens.

Margarita

It happened to me in December think when I got sick, and then I had issues with my computer, and I didn't really work. I didn't make any demos, It was a bad time for me in my personal life, and in work life, just because these personal issues were affecting my work. I

needed money, but then I think January was a bit stronger for me in terms of working hours and contribution. Not demo, unfortunately. I think also talking to you guys, I think the team was pretty great.

Ákos

How did you coordinate work and life?

Margarita

I was flexible and luckily there were no strict hours when I had to be present in the office. I could manage my time well, however now I have to focus on my university studies, my thesis, and I don't want to disappoint Áron and Peter, because last 2 month wasn't so great.

Ákos

Why did you decide to quit?

Margarita

I had issues in both places. I couldn't live up my own's and Áron's expectations, I was short in money and even though I pushed January, I couldn't make sufficient number of demos. I wanted to manage less things, but with better quality.

Ákos

What will you do now?

Margarita

So now I have to focus on school and thesis, but in terms of money, I still have to do something to get me through. I'm coming back to the store which is also pretty flexible and the reason I'm not doing Event Intelligence, but the store, is because when I don't have people there, I can write my thesis. This kind of job does not require any brain work. You just kind of sit there and wait for people to come in and buy stuff.

Ákos

Ah, and so you are like a cashier there.

Margarita

Yeah, it's a small souvenir shop for tourists. I just take couple of shifts a week there or during weekends. I try to work every weekend there. I work today and just to get me through until I

finish my school. I don't have enough time for everything, and I think this is why I must focus more on school than the job. This is a temporary job as well, just to get me through school.

Ákos

What advice would you give for new SDRs?

Margarita

Not to be scared to call and to call as much as possible. To keep pushing and don't be sad if you don't make any calls after a 10 streak of no success. No matter what, if it's bad month, good month, just do as many calls as possible because, well, as you already said, we know the more calls we make, the more demos we make.

Ákos

What were you doing before Event Intelligence?

Ezgi

I was working as an Inventory and Purchasing Clerk in Amway Turkey. It was like a warehouse distribution centre and the last mile logistics was our main field. Daily cycles or wall-to-wall as we call it about two times in a year, every six months in a row. We had a really big cycle count for all the inventory which was around $3 million inventory I'm talking about and not just the cycle count, but there were a lot of items setups or SQ setups. I was responsible for the indirect procurement, some of the inventory materials like the shipping boxes or boxing types, the main inventories which are used for the last mile, you know like the box in the tape and so as the other type of inventory items like the flyers or warranty certificate publishing of them and classifying the maintenance services and all other needs which needs warehousing. I had to operate all this last mile and shipping process, so that was my main responsibility before Event Intelligence.

Ákos

Why Event Intelligence? What was your expectation, because we are not really doing any logistics, more of sales and sometimes HR.

Ezgi

I wanted to try something new. I was in the other side of the purchasing or sales, when I was working at Amway, but now I crossed the other side, because I had a lot of suppliers who are constantly trying to, contact me to sell their services. I knew I had the chance to observe their behaviours, like what type of approaches they used on me to convince me or something like that. I had a feeling that since I had already observed it, maybe I can try something new, because I like to speak with people, and I find myself easy to convince people. I believe, during those times of course, I still do believe that I had high motivation before starting at Event Intelligence and since it was my first semester in Budapest, I also had to support myself financially and I found something smooth, not so hard you know. Moreover, since Event Intelligence is a start-up company, I felt that I just get out of from the corporate part. "Let's see how the startup environment is like", so that was my idea before Event Intelligence.

Ákos

How did your first working week look like? What were your biggest challenges? I remember your first month was a bit difficult due to visa issues, but apart from that, how was it like getting to the first week of working at Event Intelligence.

Ezgi

I felt like, I need to do something. You give me some information, but they are kind of separated. They're not related. One week you're telling me the HubSpot and then we needed without it or something but maybe it's because we have followed a week-to-week or day-to-day sequence. Then, my onboarding and you understand the process for duration like this would have been shorter. This is just some advice from my end to you, so try to arrange the onboarding week in a more specific way with tasks day by day or two days in a row task so that the candidate or the new guy can understand much quicker and in a short time what's going on in the in the company. And also, at the same time I had some tasks to finish, and I've never been in a position where I am studying and working at the same time, so it was a challenge for me as well, but the main challenge besides that was to understand what's happening there. Maybe it is because this field, hospitality is not familiar with me. That's why I was kind of lost, because I didn't know anything about the hotel chains and who are they connecting to and so on. I was in the engineering side and the logistics side mostly, never in hospitality. It took me a little bit longer to understand what's going on, what are we doing.

Ákos

Where do you think you grow the biggest in terms of skills?

Ezgi

I think starting with the Turkish market made me gain self-confidence, because I could easily get to the contact whenever I called the reception and since I was speaking in Turkish, I could easily reach people and arrange an online meeting. One day I arranged 3 in two hours, so it was easy for me and when I see that I can achieve something that really boosts me, I thought that I can do the other countries as well. Starting with Turkey helped me to believe in myself. I grew the most in self-confidence.

Ákos

What did help you regain motivation once you have lost it? Because sometimes it's demotivating when you're sitting there calling and emailing people and you just don't see the end. How did you regain your motivation?

Ezgi

I gain my motivation when I when I see that other colleagues like you or Margarita can book several demos, then I said OK, maybe I was just calling the wrong people, so it doesn't mean that the rest of them are bad too. Maybe if I reach the right people and who are interested in us, then it's it was just the directors. I know from myself, whenever my suppliers called, even the ones not in my portfolio list, I was always busy and I said OK just please just send me a mail about it, so since I know my behaviour from my previous job, so I thought that they're just busy. It's all about you don't get it personal.

Ákos

How could you coordinate work and life?

Ezgi

I thought that I had just figured out. I'm excluding the February because there was an earthquake, and I couldn't reach people from the Turkish market and so on. Even though we have other markets to focus on, but I just lost my watch, because if I would be here, maybe then I wouldn't witness the reality that much but when I was there and my friend from there lost her parents in the first week and I just did not feel to work. Maybe it was not professional but even then, I cannot imagine if I would work in a full-time job. I don't know how I could handle this. I hope they won't experience because I was not the first witness. I was just a third witness; I could only see what people were going through. I'm thinking, thank God, that I

didn't experience something like this, but still it was a hard time for me, for my people I love and my whole country. Besides February, I thought that for the last three months I could arrange how to keep up the work and the other life, my social life.

Ákos

Why did you decide to quit Event Intelligence?

Ezgi

In the curriculum we have one month duration of internship, so it must be field-related, and I thought that I need to arrange this. I did it one month ago, I applied everywhere like Schneider and other companies which are related to my field and then because I wanted to cover the internship part. Bosch offered me that they were considering more like long term internships and since the main reason I come here, the Hungarian government gave me a scholarship for studying my master here and BME is a good university. But besides that my main intention is to gain as much experience related to my field as possible and eventually after some years when I go back to Izmir I would like to shape my CV, to be in a better position in a short time, not spending my 10 years in Izmir and then getting a manager level job. I wanted to compress it in let's say five years in Budapest, so that when I go back I can start from a good level. This was my main motivation and main purpose of being here. Bosch will train me for one or one and a half year until I graduate. They can sponsor for my VISA and offer me a full-time job here, which would look really good in my CV. I really liked to work with you guys, but they came to me, I was so happy, but of course I was sad.

Ákos

What will you do now besides Bosch in the future?

Ezgi

Planning to get in at least B1 level of German during this because I was also thinking about it but I had been working for three weeks or one month but since now I get in Bosch maybe it will bring some opportunity in Germany because most of us I have some friends who are working in Bosch right now in Budapest so they told me that they are offering you to be part of a project or position in Germany so quickly. So, I thought that if I know some German, B1 level so it would really ease my plans to get to Germany or something besides work and school. This is what I'm focusing on and also my friend wants to come here to start Masters, so I'm also helping him with his English and so on. I'm preparing his interview script and

everything just to make him more confident during the interviews, since I'm more experienced in that stuff. So, these are the other things that I'm also dealing with besides school.

Ákos

What kind of advice would you give for new SDR's who would come to the company in April or May?

Ezgi

I suggest going to office. For the first month more regularly because I think that it always has a huge impact to impact the face-to-face conversations and you know I think they will go through much easier if they visit office at least the first month. Just to know clear tasks like what a demo is. What is Event Intelligence? And also, a quick thing maybe for the sessions that we did with Áron, maybe not at the beginning but maybe after some weeks if they also had a session with our own tool in detail, maybe they have a better understanding on the service that we are providing and it will help them to explain during the call, because if you don't know or if you don't believe the product or the service that you're selling, it's so hard to make conversation with people you have. It's like being a lawyer: if you don't believe it, but if you know it well, the background information, it's easy to defend and convince people. So, I'm suggesting them to get to know the product better, the main reason why they make this product. It will help them for their cold calls to express themselves or cold emailing to highlight the bright sides of the pros of the tool and the service, and if they're, studying in hospitality type of marketing or something, I think it's a good start.

The story behind Event Intelligence, the biggest achievements so far – Interview with Péter Gál, CEO of Event Intelligence – Ákos Kollár 2023.05.21

Ákos

What was the idea behind Event Intelligence? Why did you start working on this? How did the company set to go?

Péter

The story turned out that my former co-founder and I worked together in a hotel, and he helped me out with a few night shifts, and at that time night-shifters were responsible for collecting competitors manually, and since he has an IT background, he wrote a program that does this automatically. We started to apply this and show it to other hotels, and together with these other hotels, we got to the point where they started paying for it, and we started selling it, and one of our competitors had a feature that showed events in addition to prices, and we incorporated this feature, so we also created such a feature. Hotel salespeople saw this, for whom this was interesting in itself, and we received feedback at the ITB Berlin conference that this could be interesting in itself, and we started to develop our own software, which eventually became Event Intelligence, because we saw a bigger market niche in event data than in price comparison data, which already had quite a lot of competition at that time.

Ákos

Why doesn't another company develop a similar product like Event Intelligence?

Péter

That's a good question. Actually, there are similar products, but they don't do the same thing, and there was such a company called Professional Event Calendar, and then Intercontinental Madrid uses them, but anyway it's a good question that no other company makes such a product. I don't think we've grown big enough for them to see this as a business opportunity. If we get to a point where the company is going to be big enough, other companies will probably start moving in that direction to start providing the same service.

Ákos

What was the best, most beautiful moment in the history of the company?

Péter

Good question, I think there were several that I remember that remained such a very good and positive experience, we managed to ensure the survival of the company with this crowdfunding campaign at about the same time in May 2017, and around the same time an article appeared in Forbes with us, which became one of the most read articles in Forbes in Hungary [Nagy Zsolt (2017) *Péter szólt, hogy évi nyolcmilliárdot buknak. A Hilton és a Marriott hisz neki* Source: https://forbes.hu/uzlet/peter-szolt-hogy-evi-nyolcmilliardot-buknak-a-hilton-es-a-marriott-hisz-neki/

], and it remained a pretty nice memory. There was one that stuck with me when we signed the first international contracts with K+K Hotels. Then we opened a champagne in the office on Bajcsy Zsilinszky Street and fired the plug on Bajcsy Zsilinszky Street. And as the company grew, so in 2018, 2019, before COVID-19, and after COVID-19, it managed to recover and grow. For me, these are the main most beautiful memories.

Ákos

Where does the company have to improve the most?

Péter

I find it hard to say where the company needs to develop the most. Well, in sales. So, I think there's a product market, there's a mature product. The task is to speed up sales.

Ákos

What is the ideal employee like for you?

Péter

Those who are diligent and want to constantly learn, to become better every day, to make themselves better. Honest. These are the main qualities that come to mind. I hope I was able to help answer your questions.

Figure 1.21 shows Péter Gál at an event organised by Google in 2017.

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LIST OF APPENDICES

All appendices are written by Áron Kovács from 2022 to 2023. These are company materials of Event Intelligence.

Appendix 1.0: Cold email Type 1 (No call):

Dear Alexandra,

I hope this email finds you well.

I'm reaching out to introduce Event Intelligence as I believe what we do could potentially be relevant for The Westin New York Times Square.

Event Intelligence is a sales prospecting tool for hotels that offers access to forward looking event data which is used for monitoring competitors' events, citywide events or any event that helps the sales team identify future business opportunities.

If you are open to it, I would be happy to schedule a call to introduce our tool and get your feedback. How is your availability next week?

Kind regards,
Ákos

Appendix 1.1: Cold email Type 2 (LinkedIn):

Dear David,

I stumbled upon your profile on LinkedIn, and I believe what we do could potentially be a good fit for your hotels in London (we work with several Hilton properties in other destinations).
Our tool, Event Intelligence provides forward looking event data for hotels to monitor your competitor's events, citywide events or any event that helps your sales teams in prospecting, lead generation and identifying future business opportunities.
If you are open to it, I would be happy to schedule a call to present our tool and get your feedback.

Kind regards,
Ákos

Appendix 1.2: Cold email Type 3 (Not picked up/picked up by colleague (FREQUENT CASE)):

Dear Thomas,

I was trying to reach you earlier today; I hope my email finds you well.

I wanted to connect with you as we are planning to make our MICE prospecting tool available in Paris and I believe it could potentially be a good fit for the Hyatt Regency Paris Étoile. Several Hilton and Marriott properties are using the tool in other destinations, and we are in touch with Hyatt in Chicago as well.

About the tool:
Event Intelligence provides forward-looking event data for hotels to monitor your competitor's events, citywide events or any event that helps your sales teams in prospecting, lead generation and identifying future business opportunities.

We would be happy to present our tool and get your feedback. If you're the appropriate person to speak with, what does your calendar look like? If not, who do you recommend I talk to?

Looking forward to your response.

Kind regards,
Ákos

Appendix 1.3::

Dear Debbie,

I tried to reach you over the phone today and spoke with Laura briefly - I hope this finds you well.

Our company, Event Intelligence, is actively working with hotels in New York (e.g. Hilton New York Midtown, Millenium Downtown), and based on the size of your property - 605 rooms, I believe we could also potentially cooperate. On Times Square, we are already working with the InterContinental.

What we do:

Our solution, Event Intelligence, helps you monitor future events in New York: competitor hotels, non-hotel venues, and citywide events (e.g. future conferences in The Waldorf Astoria, The Times Square EDITION, exhibitions in Javits Center, concerts in Madison Square Garden, congresses at New York Marriott Marquis among many others).

If you are open to it, I would love to schedule a brief call with you to introduce what we do and find out if we could work together. Would you be available next Thursday, at 11:00 (New York time)?

Kind regards,

Ákos

Appendix 1.4*: After phone call Type 1:*

Dear Christian,

As discussed, I'm sending you a brief introduction to Event Intelligence.

Event Intelligence provides forward looking event data for hotels to monitor competitor's events, citywide events or any event that helps your sales teams in prospecting, lead generation and identifying future business opportunities. Some of the most common use cases are:

- *Prospect MICE business with future data*
- *Monitor your competitors' events and identify new business opportunities*
- *Evaluate RFPs by knowing what events are booked at your competitors on certain dates*
- *Find events that are planned to be held in Berlin, but has no booked venue yet (TBA events)*
- *Prospect non-hotel venues for business groups*
- *Revenue management to put demand in the context of events and set the rates more confidently*

For further reference, please see the attached introduction material.

I would be happy to schedule a call and present the tool to you and your colleagues. Feel free to suggest a date that would work from your end.

Looking forward to your reply.

Kind regards,
Ákos

Appendix 1.5: After phone call Type 2

Dear Joan,

I hope you are doing well.

I am reconnecting with you regarding Event Intelligence, we are receiving great feedback from hotels in Paris regarding the tool's usability for groups and event sales prospecting, but we would love to hear your thoughts on what we do.

Did you have a chance to discuss with the revenue department?
Upon request I would be happy to arrange a presentation call, so you get a better understanding of the data provided.

Looking forward to hearing from you,

Kind regards,
Ákos

Appendix 1.6: After phone call Type 3 (The Introductory Material):

Dear Sebastian,

Great talking to you earlier today. Please find some more details on our tool below:

Event Intelligence provides forward-looking event data for hotels MICE and groups sales prospecting. Some of the most common use cases with our tool:

- *Prospect MICE business with future data*
- *Prospect non-hotel venues for business groups*
- *Monitor your other hotels' events and identify new business opportunities*
- *Evaluate RFPs based on future event occurrences*
- *Find events that are planned to be held in Berlin with no booked venue yet (TBA events)*
- *Revenue management to explain demand in the context of larger citywide events, price more confidently.*

As mentioned, I would be happy to schedule a call to present the tool and get your feedback on it. Please feel free to suggest any date in June that works for you after your holiday.

Kind regards,
Ákos

Appendix 1.7: Follow-up Type 1:

After 3 days

Hi FIRSTNAME,

Did you receive my previous email? I would like to add to my last email that Event Intelligence also provides information on future events with a "TBA" venue - meaning that the event is announced to happen in a certain destination, but the client is still looking for a venue. I'm sure your team would enjoy browsing through events with our tool.

Looking forward to hearing from you,

Ákos

Appendix 1.8: Follow-up Type 2:

After 5 days

Good morning FIRSTNAME,

I assume you are busy with other urgent matters, which is totally understandable. Would it be more convenient for you if I sent you a short video showing how hotels use Event Intelligence to generate leads for groups and events?

Ákos

Appendix 1.9: Follow-up Type 3:

After 7 days

Hi FIRSTNAME, I didn't hear back from you last week. So, I suppose you're either:

1. *super busy*
2. *not the right person to talk to*
3. *you were planning on getting back to me at some point later*

I'm curious which is it? :) Thanks!

Appendix 1.10: After Rejection Type 1 (They simply don't want/need us):

Dear FIRSTNAME,

Thank you for getting back to me.

Just for us to better understand the industry needs for market intelligence, could you please share the reason behind your decision? We always develop our tool based on observations we receive from our users or potential users, so any feedback would be much appreciated.

Thank you in advance and kind regards,

Ákos

Appendix 1.11: After Rejection Type 2 (They are using another tool):

Dear XXXX,

Allow me to refer upon your note above,

The major difference between Event Intelligence and readerboard services is that we offer visibility on future event data instead of historic information. Furthermore, we do not require any data submission from our users, we use publicly available sources to provide relevant, timely forward looking event data - not only on other hotel's events but also non-hotel venues that are not available with readerboard services which is usually used for finding rooms only business for your need dates.

In case you would like to compare your current tool to what we provide, I would be happy to show you around.

Kind regards,
Ákos

Appendix 1.12: LinkedIn Old version

Hi FIRSTNAME! Thank you for accepting my invite to connect here

We are planning to make Event Intelligence available in CITY in the coming months and I believe it could potentially be relevant for the NAME OF THE HOTEL for identifying groups and MICE sales opportunities by monitoring future events at your competitors / non-hotel venues.

If you are open to it, I would love to get on a call to present the future event data we provide.

Appendix 1.13 LinkedIn New version

1st message, after accepting the invite.

Hi [FIRSTNAME]! Thank you for accepting my invitation to connect.

2nd message:

I see the [HOTELNAME] has [NUMBER OF ROOMS] rooms and [X sq. ft.] event capacity we work with similar properties in [CITY]. Our solution, Event Intelligence, provides future event data to monitor your competitors' events, non-hotel venues and citywide events. If this sounds interesting, just reply with "YES" and I will provide more information. :)

A: 3rd message after they replied with YES:

Thank you for getting back to me! Please find the following link to our website for more information on Event Intelligence: https://www.eventintelligence.travel/

If this looks like something that you would like to further explore, I suggest we schedule a brief introductory call so I can present our tool and get your feedback on what we do. Would you be available at any of the below times? [suggest 2-3 time slots, always in their local time zone].

Please also send me your email address so I can send you a calendar invite.

DECLARATION

I, the undersigned Ákos Kollár aware of my criminal responsibility, I declare that the facts and figures contained in my dissertation correspond to reality and that it describes the results of my own independent work.

The data used in the dissertation were applied taking into account the copyright protection.

No part of this dissertation has previously been used in other training at an educational institution during graduation.

I accept that my dissertation is subject to plagiarism control by the institution.

Budapest, 2023 year December month 1 day

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student's signature