

American Optometric Association Improves Cash Flow

“Our cash flow has probably accelerated by more than 60 days. We’ve set up our booth sales process so that when an exhibitor buys a booth using a2z’s online booth reservation, they are required to pay a 50 percent deposit at the time of purchase. Before a2z, we had the same rule but the checks could take up to three months to get here.”

— Jim Goodman, CMP, Director, Meetings and Conventions, American Optometric Association

CHALLENGE:

Optometry’s Meeting™ brings together nearly 7,000 attendees once a year to further the American Optometric Association’s mission of improving the quality and availability of eye and vision care in 6,500 U.S. communities. The administrative procedures associated with selling booth space, confirming reservations and collecting payment from 200 exhibiting companies were complicated by the need to record data in three places. Invoices and payments were entered into the accounting system. Sales were tracked in the in-house registration system, which reported total event revenue. And customer contacts were managed in a contact management database. AOA needed a way to streamline this cumbersome process and ensure that their systems were in sync.

SOLUTION:

AOA selected a2zShow coupled with the Financials Module in late 2005. Within less than six months, a2z developed, tested and implemented a fully customized two-way interface that automated sales and financial management in time for the 2007 event cycle. Integrated with the association’s financial management application, the a2z system automatically posts invoices and payments when a sale is made. In addition, a2z enables online booth reservations, so prospective exhibitors can select and reserve a booth online using a credit card to pay the deposit.

RESULTS:

After just one show cycle, a2zShow has produced measurable results. Using a2z eliminated redundant data entry and allowed the exhibits manager to spend more time on proactive and consultative selling. As a result, pre-sales and sponsorships have outpaced previous years. a2z also improved cash flow by enabling exhibitors to pay online with credit cards. Instead of waiting for paper contracts and checks to arrive by mail as many as three months after a reservation, AOA now collects the 50 percent deposit at the time of purchase. That cash is now on hand over 60 days longer than in the previous years. Process automation benefits these key functions:

- **Financial management** — Collecting a 50 percent deposit online infuses the association with more operating revenue earlier in the show cycle.
- **Advance booth sales** — Online booth selection simplifies pre-sales, resulting in 14 percent more sales onsite.
- **Contract management** — Paper contracts have been replaced by an electronic contract; streamlining processes and file management.
- **Floor plan management** — The real-time floor plan is accurate and up-to-date, eliminating manual updates.
- **Appointment scheduling** — Companies post their own profiles on the event website, enabling attendees to request appointments or click through to their home pages.
- **Administration** — Process automation has reduced administrative time by about 30 percent.
- **Website maintenance** — Webmasters spend about 10 percent less time maintaining the event site.
- **Software licensing** — About two thirds of the cost of a2z is recouped through improved cash flow and improved efficiencies.
- **Customer support** — Full-service support from the a2z account manager is well worth the licensing fee.

“Floor management is definitely simpler. Before, any time I needed to make a change, I had to call the decorator, who changed it manually then resent the floor plan. You never had a correct floor plan for more than five minutes. Now it’s live and always 100 percent correct.”

— Kellie Rodrigue, Exhibits & Marketing Manager, American Optometric Association