

CUSTOMER SUCCESS STORY:

Olympus Corporation of the Americas

The Olympus logo consists of the word "OLYMPUS" in a bold, blue, sans-serif font. A thin yellow horizontal line is positioned directly beneath the text.

After spending more than \$20 million on meetings and tradeshow, it was time for Olympus to further synchronize the planning and execution of its events. With its new Strategic Meetings Management Program (SMMP), the company was able to save almost four million dollars in its first six months.

Products Used:

[Event Management](#)

[Cvent Supplier Network](#)

\$4.4M
saved

60
people involved in
planning events

2200
hours saved

\$24M
annual average
meeting spend

Disparate Processes and Wasted Money

After joining the Olympus team, Kelly Pettis, Associate Purchasing Manager of Meetings and Chair of the Diversity and Inclusion Council, immediately saw a corporation that had huge room for improvement in its event sourcing and registration process. While the majority of the employees are responsible for planning meetings, Olympus lacked a dedicated meeting department. "Some of our planners were using a third party company to source larger events," Kelly explains. And while their events were successfully executed, they were bogged down with costly manual processes and excessive back-and-forth discussion during the planning phase. "Since there was no overall established process for the entire company, we realized that over 3,900 Olympus employees needed a simpler way to meet face-to-face without maxing out the event budget," says Kelly.

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”

– Kelly Pettis,

Associate Purchasing Manager of Meetings,
Chair of Diversity and Inclusion Council,
Olympus

Olympus deals with precision technology, medical and surgical products, imaging systems, cameras, to name a few, so they depend on collaboration to fuel successful innovation. “We have all types of meetings,” Kelly starts. “We have a few different types of sales meetings throughout the year, including a large national sales meeting, manager meetings, sales trainings, and professional education.” The variety of events is just another challenge for the more than 60 employees who have additional full-time responsibilities year round at Olympus. “Our Professional Education department has over 150 courses per year utilizing room blocks and approximately half of those events utilize meeting space. Our Sales Training department books room blocks, we have our advisory board meetings for the doctors using our products, managers meetings, department meetings – so much variety.”

This overwhelming, repetitive task pushed Kelly to find solutions that could handle Olympus’ tremendous event lifecycle, which was costing the company over \$20 million each year. She explained, “When we realized how much money we were spending on meetings, we thought that sourcing would be the first way we could improve. We started investigating Cvent.” But they didn’t stop there.

Gaining Momentum with Stakeholders

Kelly worked to gain buy-in from stakeholders at Olympus, “The main reason was to have all meetings come through one central source,” Kelly emphasizes. Saving money and preventing stress was a game plan that every employee could get behind.

Currently, any meeting over \$10,000 is sourced through Kelly, and any meeting under \$10,000 gets sourced through the National Account Manager or the hotel direct. “I’m currently sourcing 1,300 room nights and over 200,000 sq ft of space for our 2018 National Sales Meeting. If I had to do that manually by looking up hotel after hotel on Google, I would probably need ten people if I didn’t have Cvent.” After sourcing more than eighteen hotels three times for just one event, Kelly knew that sourcing technology was required and was the only way to plan meetings on such a large scale.

In November 2015 Olympus also launched a Central Purchasing department, which established meeting spend as its own category, complete with policies, processes, and workflows within the Cvent tool.

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“The meetings calendar has vastly improved transparency,” Kelly celebrates. “We know what meetings are happening in the company. If we have two different departments having a meeting in the same location, we can put them on the same contract or use one to negotiate better rates for the other. Gaining buy-in has been a huge win for the team, and the more people get on board, the more successful the program will become.” Kelly has already created an event template for team members to use, as well as a new website design with integrated registration. Both improvements that have caught the eye of many distinguished participants.

A Sourcing Success

“Our total savings since we launched Cvent is now officially at \$4.4 million.” This is an enormous success for Olympus. The team’s next goal is implementing and training the employees that plan the events from each department within the Cvent system, “then we can have every event going through one central source, no matter the cost, allowing us total transparency,” Kelly adds.

With their new sourcing and management technology, the Olympus team is ready to take the future by storm. They continue to find ways to save money and improve the event experience for employees, customers, and everyone in between.

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