



Financial and Insurance Conference Planners (FICP) has followed with much interest the press coverage of excessive spending of certain financial institutions on meetings and events.

We strongly believe in scrutinizing the ethical, moral and financial stability of all publically held companies. FICP does not support irresponsible and excessive corporate spending, especially during times of economic distress. But we would also like to offer our perspective on the relevance and value of corporate meetings, conferences and incentive programs, many of which have been planned long in advance of any financial trouble, and many of which are vital to helping companies focus their human talent on the future.

FICP is the leading association of meeting and conference planning professionals within the financial and insurance marketplace, representing \$600 million annually in hospitality-related business. Our members pride themselves on producing meetings and conferences that generate strategic business results. We'd like to set the record straight on the meeting and event business.

Meetings get results. They firm up partnerships and inspire success. The strategic collaboration of individuals and companies is a proven mechanism for developing business solutions and increasing productivity. When economic times are tough, it's vital for employees to be able to come together to share ideas and skills, to create solutions and set long term strategic goals. Sales conferences and performance incentive programs in particular are powerful business tools. Such events motivate top performers to go even further, as well as provide training opportunities for up-and-coming professionals.

According to the Meeting Professionals International Foundation / George P. Johnson EventView study, Fortune 1000 'Chief marketing Officers' view meetings and events as having the highest return on investment of any marketing channel or initiative. In exceptionally competitive and unstable market conditions, strategically focused meetings, events and sales conferences boost business and deliver results.

Publicly traded companies must be held to high standards in regards to how stockholder investment is spent. Now more than ever, business organizations must demonstrate greater fiscal responsibility and cut costs. But cancelling meetings, sales conferences, events and incentive programs would be both short sighted and irresponsible. These are vital functions to a corporation's success.

FICP Brand Positioning Statement

FICP provides high-quality information, education and networking to financial and insurance meeting professionals, increasing their success and strategic value. We maintain a balanced planner to hospitality partner ratio at all times, resulting in a unique business environment.