



Incentives Survey Executive Summary

August 2015

About This Survey

Financial & Insurance Conference Planners (FICP) 2015 Incentives Survey was conducted to gather trends and data related to incentive programs within the insurance and financial services industry. The survey was sent to all FICP planner members on June 1, 2015. All responses were aggregated to ensure anonymity. Members were given two weeks to complete the survey.

There were 91 respondents—representing 40 unique companies—to the survey. This represents 19% of FICP’s total member companies. Although the survey was distributed to all FICP planner members, only planner members that hold incentives were asked to participate in the survey.

Key Findings

- Forty-eight percent of respondents indicated that their company type is a “Combination financial services/insurance.” This is followed by 41% who responded that “Insurance only” is their company type and 11% for “Financial services only.”
- Seventy percent of respondents indicated that less than 5,000 total people at their company are eligible to qualify for an incentive.
- A majority of the respondents (74%) said the number of incentive programs their company plans is staying the same, with 17% noting an increasing trend and 9% indicating a decrease in the number of programs.
- Eighty-five percent of respondents indicated that the number of qualifier attendees throughout their incentive programs was either increasing or staying the same.
- March through June is the busiest months for incentive programs to be held, with November and December as the least likely months to hold incentives.
- While incentives are held both domestically and internationally, 85% of respondents have at least one international incentive program.
- The most common length of an incentive program is four nights (44%), followed by three nights (26%) and five nights (20%).
- Ninety-five percent of respondents indicated that the length of their incentive programs is either staying the same or increasing.
- Ninety percent of respondents indicated that their attendees qualify by total revenue/commissions generated, and 62% are considering increasing the requirements for qualification.
- Eighty-three percent of respondents noted that their incentive programs always or frequently require business sessions as part of their program design.
- Survey respondents keep their program design fresh and appealing to all ages and demographics by leveraging DMCs/local contacts, staying current on trends shared at industry events, incorporating free time into the agenda, never doing the same thing

twice, inviting families to join, showcasing the uniqueness of the destination, and offering a range of physical and non-physical activities.

- A majority of respondents (84%) outsource at least one service such as: A/V Production (62%), Travel (57%), Registration (36%) and Speaker Selection/Management (36%).
- All respondents (100%) engage a DMC for at least one service, with transportation (100%) and activities/tours (98%) as the most-used services. Décor, entertainment and meet & greet services are all used by more than 75% of respondents.
- Forty percent of respondents always or frequently use a mobile app at their incentive programs.
- Sixty-six percent of companies has not combined, or does not plan to combine, incentive programs.