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The Value of Face-to-Face Business

29 June

Continental Europe — Strategy — United Kingdom





Research from Accor shows that workers expect to make 25% more revenue through face-to-face meetings

Research1 from Accor, the leading global hospitality group, reveals workers expect to make a quarter (25%) more in revenue when able to communicate with clients face-to-face again.

As many anxiously await decision on the easing of Covid regulations, research collected by Accor over the past year has revealed that professionals anticipate they will make an average of 23% more deals a year when they are able to speak to their contacts face-to-face, rather than using only video or phone conferencing options. Those workers also think that one face-to-face meeting has the equivalent impact of roughly three video or conference calls, demonstrating the value of face-to-face.

One major reason for this trend is that almost a third (30%) said they found it difficult not being able to see another person's body language and nonverbal cues. Additionally, a further 22% said they find it harder to engage in small talk to form personal relationships when using video and conferencing options only.

When asked what challenges they have faced while using technology in recent months rather than having face-to-face meetings for work, the most common answer was having technology issues such as bad quality or dropping out of video conferences (37%). This was followed by 30% who said they found it difficult not being able to see another person's body language and nonverbal cues and 22% who said they found it harder to engage in small talk to form personal relationships.

Extending hospitality, such as lunch or dinner, was a lost business catalyst for many. A sixth of workers (18%) saying that with hospitality venues closed they had less reason to meet and connect with clients, ultimately impacting business results. A fifth found conversation is too formal through technological channels to build a bond with the other person and one in twelve commented that the alcohol involved in client entertainment helped create bonds and break down barriers.

These findings only accentuate the longing for a return to regular business, and indeed social life and client entertaining. Nearly half, (47%), of workers miss the social interaction of meeting people through my work while.

"With the return of face-to-face meetings in touching distance we are able to recognize, now, more than, ever their importance," said **Sophie Hulgard, Senior Vice President of Sales - Accor, Northern Europe.** "The loss of face-to-face business in the last year has demonstrated its emotional and financial value. The findings of the research are compelling - a potential 25% revenue gain by meeting face to face will be worth millions, potentially more, to the domestic and global economy. The psychological learnings of the past year are also crucial – people need to connect and technology can take us around the world and bring people together but in doing so it can miss the nonverbal cues that only face-to-face can see."

"Digital solutions in business are here to stay but there will always be a need to meet face-to-face to get the deal done.

Technology is a powerful tool but it will never replace the importance of the human touch in business. The results of our research, in the digital age we live in, underline the Hybrid trend that we expect to be an enduring legacy of the pandemic – digital is powerful, face-to-face is valuable."

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- Closing Meetings: Face-to-face closing meetings will surge in the second half of 2021 as foundations built digitally come to fruition in Closing Deals.
- **Culture Meetings:** We expect the notion of "culture meetings" to transcend into normal business as we emerge from the pandemic. After a year or more of separation, people will come back together to build teams and culture.
- Leadership Meetings: Small meetings will be big over the short term boards getting back together, leadership teams meeting up. The need to connect will be strong and businesses will gravitate towards each other to reconnect in person.

Sophie Hulgard explains why Face-to-face meetings are so important, click here

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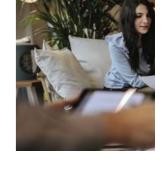
Notes to Editors

- · A study commissioned with OnePoll among 2,000 employees working from home during the pandemic
- In 2020 Accor launched 'ALL Meet Well', demonstrating the Group's commitment to keeping delegates safe and well, for the gatherings of today and tomorrow. All meetings and events are run in line with ALLSAFE, Accor's global cleanliness and prevention programme.

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