

Passkey Transforms Event Management at CoreNet Global

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Company Leverages Passkey at all Events to Maximize Revenue, Mitigate Attrition Risks, Minimize Labor and Automate Hotel Reservations Process

Passkey, the worldwide leader in online group reservations, today announced that customer CoreNet Global, has seen a significant rise in the ROI for its events and increased efficiency with all event housing management in relation to its use of Passkey. With Passkey, CoreNet has been able to shift over 80% its event hotel reservations online, manage its room blocks proactively, reduce its workload and mitigate most attrition risk.

Atlanta-based CoreNet Global is a global organization with 7,000 members and eight regional offices across five continents. Producing two large shows with 2,800 attendees every six months, the meetings program at CoreNet is considered one of the main revenue-generating groups within the company. With only a team of four full-time meeting managers, the meeting planning process was a massive undertaking.

While CoreNet Global relies on convention and visitors bureaus in event locations to identify and retain local, temporary staff to handle onsite logistics, they make sure to go to Passkey-enabled venues in order to track the event housing process in real time. With events bringing in as much as half of the operating revenue of the company, controlling these costs is a key concern. Leveraging Passkey CoreNet Global has been able to decrease the hotel attrition risk, and help ensure the financial success of each event.

'Passkey is a must-have for all our events. In fact, if I go to a property or city that isn't Passkey-enabled, I encourage them to do just that, otherwise I use the Passkey services directly,' said Kevin Johnston, director of strategic events at CoreNet Global. 'Leveraging Passkey, we aggressively negotiate clauses into our contracts that allow more flexibility in our room blocks. In the end, we avoid attrition charges by having the ability to adjust to any changes in the room block immediately. This real-time information is just too valuable not to have and I can't imagine going back to the event housing process without it.'

'Passkey is committed to delivering the tools that consistently make the event housing process easier', said Greg Pesik, president & CEO of Passkey. 'The fact that CoreNet Global is able to come away from an event with little or no attrition risk delivers proof positive of the value that we deliver to our customers now and in the future.'

About CoreNet Global

CoreNet Global members manage US \$1.2 trillion in worldwide corporate assets consisting of owned and leased office, industrial and other space. With 7,000 members representing large corporations around the world, CoreNet Global (www.corenetglobal.org) operates in five global regions: Asia, Australia, Europe, Latin America, and North America.

About Passkey

Passkey is the worldwide leader in online group reservations. The Boston-based technology company offers event planners and providers a powerful web-based application to optimize group hotel reservations. The heart of the Passkey system is an innovative online booking engine that lets group attendees make and manage their hotel reservations online in the contracted group block, while allowing event planners and hotels to access real-time reports and event information. Offered as an on-Demand solution, Passkey delivers benchmark speed, security and scalability.

The Passkey-enabled global network consists of over 85% of major U.S. Convention and Visitors Bureaus (CVBs), as well as thousands of hotels, trade associations, corporate meeting planners, and meeting management companies. Passkey investors include: Lazard Technology Partners, and DRV Investments, LLC.

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