

TOURISM MARKETING DISTRICT (TMD)

Performance Overview of FY 2020

Executive Summary:

Visit Tampa Bay (VTB) provides tourism marketing and promotion services (tourism enhancement services) for the Tourism Marketing District (TMD), branded under the name “Tampa’s Treasure Collection.”

The brand Tampa’s Treasure Collection was developed to group the TMD properties not as individual brands or hotels but as a collection of properties that are all located in our hip, urban downtown/Ybor City district and it emphasized a sense of exclusivity and high-end properties. The word “treasure” pays tribute to Visit Tampa Bay’s tagline “Treasure Awaits” which is our rally cry for all there is to see and do in Tampa Bay.

The launch of the campaign “Tampa’s Treasure Collection” has been hugely successful, a fact underlined by actual incremental sales. This report covers a performance overview of FY 20 (October 2019) and the projected digital marketing plan for FY 2022.

VTB was directed to conclude the media contracts early in FY20 due to the challenge of the State’s authority to create the District. We cancelled media in October 2019. The Travelport campaign was non-cancelable, so the campaign ran through completion (November and December 2019) all other invoices were voided.

The messaging, advertisements, and other services focused on destination marketing and attracting visitors from areas at least seventy-five miles from the TMD boundaries. The following information is a recap of successful FY20 destination and marketing promotions programs.

VTB used actual hotel bookings and impressions as the leading measurements for this campaign. Impressions are a media measurement that indicates how many times the advertising campaign message was seen by the target audience. The more impressions increase awareness about the hotel properties and can lead to a conversion from a person learning about the Treasure Collection to making a reservation. The more impressions a campaign has, the more revenue it can achieve.

The short FY20 campaign delivered over 2.6M+ impressions and drove positive booking revenue for the TMD co-op properties. An estimated \$82K+ in booking revenue was received from trackable marketing initiatives in October 2019 thru Adara and Expedia (primary

campaign). The smaller Travelport campaign ran November – December 2019 and sourced +629 room nights generating \$62.9K+ in room revenue.

Note: As contractually agreed, Visit Tampa Bay did not accept any funds for any of the efforts or activities put forth on behalf of the TMD.

Fiscal Year 2020 Spending:

1st Quarter (October-December)

Campaign / Advertising Marketing; \$166,998.51

Convention Sales Incentives: \$0

2nd Quarter (January-March)*

Campaign / Advertising Marketing: \$0

Convention Sales Incentives: \$0

3rd Quarter (April-June)*

Campaign / Advertising Marketing: \$0

Convention Sales Incentives: \$0

4th Quarter (July-September)*

Campaign / Advertising Marketing: \$0

Convention Sales Incentives: \$0

*VTB was directed to conclude the media contracts early in FY20 due to the challenge of the authority to create the District.

Projected Vision and Purpose for FY 2022

Executive Summary:

Visit Tampa Bay (VTB) provides tourism marketing and promotion services (tourism enhancement services) for the Tourism Marketing District (TMD), branded under the name “Tampa’s Treasure Collection.”

VTB has defined the strategy and planning parameters for FY22 as follows:

- Objective: Increase room nights and booking revenue for the 10 Treasure Collection hotels by converting active travel intenders
- Key Performance Indicators (KPIs)
 - Booked nights
 - Booking revenue
 - Return on ad spend (ROAS)
- Timing: October 2021 – September 2022
- TMD Brand Platform: Florida’s Most Hotel Hotspots

- Call-to-Action (CTA): TampaTreasureCollection.com

The FY22 strategy will focus on digital display. With digital display we will extend reach across high potential markets efficiently by focusing on travel intenders at decision time of the booking journey through top Online Travel Agent (OTA) and travel data partners.

VTB will optimize the campaign towards driving hotel bookings for the Treasure Collection hotels by targeting travel intenders and searchers to Tampa, competitive destinations, Florida and previous Hillsborough County visitors. VTB will use geo-targeting media focused to East of the Mississippi + Texas to capture travelers in our key feeder markets.

The media partners VTB recommends are Expedia and Sojern. These partners were selected based on premium inventory and historically high average daily rate (ADR). In addition, these partners can provide incremental booking information like booking location, hotel property name and booked ADR. VTB projects a total revenue of \$1M+ for the length of this campaign FY22. The projected revenue is based off a 2.5:1 return on ad spend (ROAS) goal. The campaign will be optimized on an ongoing basis based on return on ad spend (ROAS) performance. As reference, previous TMD campaigns generated return on ad spend (ROAS) of 4:1 to 12:1.

TMD funding for convention concessions has secured 3 conventions in FY22 with a combined estimated event impact of \$7.9 million. During the period of FY22 – FY26, TMD convention concession funding is currently projected to generate \$52.8 million in estimated event impact from 11 citywide conventions.

Funding Usage for Convention Sales Concessions

Tourism Marketing District Funding can be applied towards booking meetings and conventions based on the following criteria:

- Outside of 18 months leads should have a minimum peak night of 1,200 rooms
- Within 18 months of arrival a peak night of 800 rooms will apply
- Leads should affect a minimum of 4 contributing TMD hotels

Exceptions to the above qualifying criteria will be considered with approval by TMD steering committee:

- Booked short term
- Lead fills an identified need date or an existing hole between groups
- Lead falls over holiday, or chronically challenging dates

Additional considerations:

- Funds should only be applied to secure new business
- Visit Tampa Bay must source the lead
- Leads should be otherwise cost prohibitive

- Tourism Marketing District participating hotels shall have first priority on any TMD funded leads