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Press Release

Contracts: The Architecture of Success

Robust Negotiations Don't Necessitate Adversarial Relationships

Wyckoff, NJ; September 18, 2006

Paulette Hopkins, Hakins Meetings & Incentives' *Director of Special Accounts*, says hotel and vendor contracts are too vital to corporate meeting or incentive travel program success to ignore, hastily negotiate, or to turn into the cornerstone of an adversarial relationship.

“Viewing contracts as anything other than *living documents*, proverbial skeletons onto which the meat of meetings or incentives are added, is dangerous for a client. Contracts are the *backbone* of a client/supplier relationship, and are the first step toward concrete program cost management,” says Hopkins. “Hotels respect our contract knowledge and our negotiations expertise so immensely that some have adopted our suggestions for standard contractual language revisions. For our clients, this expertise results in superior representation during negotiations. And that results in the most client-focused, robust, living documents possible – contracts with backbones, not wishbones!”

Clients need someone with contract negotiation experience to work on their behalf because:

- Ever-changing world events impact contractual language and adherence
- Hotels live and die via yield management and a clients' possible program will be closely evaluated, with contracts negotiated based on revenue forecasts
- Industry consolidation and the emergence of multi-year contracts proffered by hotels increase the complexity and importance of the negotiation process

Hakins Meetings & Incentives supports the meeting and incentive program objectives of America's most progressive corporations – and has done so successfully since 1990. With full-service meeting and incentive planning – from site selection to attendee web registration, airline ticketing, and on-site program management through budget reconciliation – Hakins delivers results through:

- *Open Book Pricing*
- Smart technology focused on cost containment
- Industry experience, relationships, and knowledge

Hakins... You've got to start meeting this way!

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