

## **Case Study: *Economist Conferences***

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### **The Challenge:**

In the spring of 2008, Economist Conferences, part of the Economist Intelligence Unit for the Economist newspaper, was looking to create partnerships with US groups to explore the Saudi market for conferences. Another objective was to secure prominent Saudi groups for joint conference ventures and high profile speakers. A lack of knowledge regarding the nuances of relationship building in Saudi Arabia, coupled with massive structural and logistical changes at the Economist corporate offices, made this a particularly challenging project.

### **The Solution:**

Economist Conferences approached IgniteBiz to identify and coalesce an effective promotional strategy for entering the Saudi market. IgniteBiz consultants first identified and met with the perspective partner, Motamarat, a Saudi market research group at the Jeddah Economic Forum in February 2008, followed by meetings with senior executives in Bahrain and in Dubai. In a very short period of time, IgniteBiz successfully initiated, created and facilitated the joint venture with the Economist Publishing Group, an exclusive partnership for Saudi Arabia to work together on Events, Licensing and Syndication. Identifying and opening relationships for the Economist Conference Group were also made to the newer US Saudi and US Bahrain Business Councils, as well as the more traditional US Chamber of Commerce and the National Arab American Chamber of Commerce.

### **The Results:**

IgniteBiz connected Economist Conferences with the publicly traded group, Saudi Market and Research Group. Connections were also made to the newer US Saudi and US Bahrain Business Councils, as well as the more traditional US Chamber of Commerce and the National Arab American Chamber of Commerce. In July 2008, Economist Conferences made an official announcement of a partnership with Motamarat, a Saudi market research group. According to one industry expert, “the value of the partnership is expected to be substantial”. As an added bonus, IgniteBiz also helped out on the promotional front by securing one of the US’s largest exporters and notable global upstarts to attend the Economist conference.

### **About Economist Conferences:**

Economist Conferences, a division of the Economist Intelligence Unit, is the leading provider of international forums for senior executives seeking new insights into strategic issues. These meetings include industry conferences, management events and government roundtables held around the world. As part of The Economist Group, the publisher of The Economist newspaper, Economist Conferences are a highly respected brand with a 162-year history and an unrivalled reputation for excellence and independence.