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TO STAY TRUE OR TAKE THE MASS MARKET ROUTE?¹

Should TAB stay true to creating niche experiences for its clients to survive the pandemic?

Singapore has won many accolades as a Meetings, Incentives, Conferences and Exhibitions (MICE) destination during the last 17 years in the Asia Pacific. The industry has a projected market value of USD5,214.0 by end 2027, with a Compound Annual Growth Rate (CAGR) of 8.4% (PRNewswire, 2020).

Eying this huge growth potential, Greg founded TAB Group Pte. Ltd. in 2019 to serve the corporate and private events market. Greg wanted to curate unique events with selected vendors and roll out these events using a seamless and transparent process for customers. Response was good and TAB was ready to scale up.

Then Covid-19 struck in December 2019. This global pandemic spared no economy, with many countries experiencing multiple waves of resurgence, prompting governments to declare lockdowns and suspensions of green lane travel arrangements. While pivoting to curating virtual experiences afforded TAB the opportunity to diversify its offerings and continue to be relevant in the new normal, ongoing restrictions and limitations placed on gatherings and group sizes by the local government inhibited TAB from taking off in the scale that it had projected.

Considering the economic downturn, businesses locally and internationally were experiencing reduced budgets on corporate events and client entertaining. With TAB's target corporate customer segment not buying events at the same pace as pre-COVID, Greg was faced with two options. The first option was to rebrand his product and market to consumers and special events. Greg would be faced with fierce competition from bigger players that already offered existing solutions and dominated this segment while potentially losing his core segment of corporate customers that demanded his unique solution. The second option was to remain committed to TAB's core vision and mission of offering TAB's solution to a niche market. This could potentially result in prolonged limited growth in the short term. However, it would also enable TAB to build a strong base of suppliers and partners to be ready to expand when borders reopened, and travel resumed.

Taking a long-term view for the business, which option would be better for TAB?

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The Event Planning Industry

Humans are social beings, and it is natural for us to socialize and get together. We communicated best when we met face-to-face with one another as these interactions enabled us to exchange ideas, network, and work in partnership together. Fundamentally, people enjoyed getting together to drink, eat, and celebrate.

Event planning required a lot of work and planning with much attention to detail. It was at the same time, an art form as the event organizer aimed to create a memorable and enjoyable event for the customer. In terms of impact, the event planning industry generated receipts for related hospitality industries such as hotels, entertainment, food and beverages, and retail. For example, mega events like the Olympic Games or FIFA World Cup, or hallmark events such as the Carnival in Rio De Janeiro saw an increase in hotel room bookings, an upsurge in food and beverage revenue for business owners, and increased transportation bookings. The increase in these tourism receipts had a multiplier effect which boosted the economy of the host country and created jobs for its people.

The Event Planning Industry in Singapore

According to the 2020 Future Trends in Meetings and Event Report (CWT Meetings and Trends, 2019), the meetings and events industry grew 8% annually, with 25-30% of marketing budgets spent on live events. In Singapore, the Meetings, Incentives, Conferences and Exhibitions (MICE) market reached USD2,523.4 million in 2018 and was projected to attain a market value of USD5,214.0 by end 2027, with a CAGR of 8.4% (PRNewswire, 2020). Among many accolades, Singapore had been voted as the best BT MICE City in 2018 for the 8th consecutive year, Asia Pacific' Top Convention City for the 17th consecutive year, Top International Meeting Country, and #1 Top Asia Pacific Destination for the 3rd consecutive year (Exhibit 1). Singapore also hosted a long list of Approved International Fair (AIF) events (Exhibit 2).

Allen, O'Toole, Harris, and McDonnell (2010) stated that the strategic planning process was fundamental if one cared about the results. Strategic planning involved many steps and processes, and to create the event concept involved defining the purpose of the event, identifying the event audience, deciding on the event date and time, choosing the venue, deciding on the event concept, and designing the event experience.

With events getting larger (with 10,000 or more attendees), technology tools such as enterprise event management platforms helped event planners to plan and execute the events, often with content marketing extending beyond the event itself. Nowadays, most event participants want to be active participants during an event. Thus, mobile apps specific to the event have been pushed out to attendees, making the attendees' mobile phone screen size the premium sometimes, over the floor footage of an event booth.

Curating Experiences for Clients

Pine and Gilmore (2013) mentioned that value creation has evolved in four phases – from the commodity economy to the industrial economy and subsequently to the service and experience economies respectively. An example of this is how birthdays were celebrated. In the past, most families would celebrate their loved ones' birthday by baking a cake with basic ingredients. When the industrial economy rolled in, cake mixes became available in grocery stores and families bought the cake mix to make the cake. The service economy saw cake specialty stores providing delivery service for the celebration, and the experience economy gave rise to event organizers who were tasked to stage memorable experiences for clients' birthday events.

An illustration of the art and skill required to curate a personalized experience follows. The event planner helped the organizer to define the experience intended for their guests. This often involved identifying an

event theme and developing ways for guests to interpret the event theme through their own experience. The curator also had to control the speed and rhythm at which the experience intended unfolded. This required great skill as the event planner had to plan, control, and manage the tangible and intangible operations of the event in such a manner that the series of events flowed naturally to the customer.

The value of the curated experience, with the wide use of social media nowadays, was often reflected in providing customers with opportunities to talk or tweet about the event or experience in Facebook or Instagram. In a way, the experience allowed them to turn their normal day-to-day life into something that energized them and left them with great memories they could share with someone. For example, it is difficult to duplicate a concert experience even if it may be performed by the same band as the experience is deeply personal.

Critical Factors in Staging a Successful Event

The critical factors in staging an event required a lot of thought, consideration, planning and labor. Allen et. al. (2010) mentioned in their book *Festival and Special Event Management* that staging events was akin to creating theatrical productions. The “Why” in event curation was achieved when the organizer decided on a theme and the design for the event.

The Event Program was the “What” of the event. Silvers (2004) mentioned that to achieve the intended impact, event organizers could stage a series of choreographed, crafted or coordinated events involving the five senses (sights, sounds, tastes, textures, smells).

The choice of venue could also enhance the impact of the theme and the event. This was the “How” of the event. Factors that had to be considered in venue selection were – accessibility, capacity to accommodate the number of guests in the event, the availability of the venue, the catering provided by the venue, the audio-visual and estate facilities available (the sound, lightings; climate control and ventilation for the comfort of the guests, and emergency evacuation plans).

The hospitality crew provided for the event organizer could make or break the event. Graham, Goldblatt and Delphy (1995) described the four stages needed to succeed in rendering hospitality as knowing guests’ expectations, exceeding guests’ expectations, being responsive to changes in guests’ needs, and evaluating the hospitality at the event for improvement in the future.

TAB Group Pte Ltd

TAB’s Vision and Mission

TAB was founded in 2019 by Greg Yap with a mission to create memorable experiences and connect people. It aimed to create a seamless and hassle-free experience for customers where they could discover, customize, book, and manage their experiences via TAB’s online platform solution. TAB offered a variety of events tailored for corporate and private events for customers to browse and choose from with instant bookings. Customers could also customize add-on gifts and services to be delivered direct to an event venue, even on the fly, and be presented with one consolidated bill for items booked onsite. The platform also managed RSVPs, e-invites, and guest preferences with event tools, thus automating routine and time-consuming processes. In other words, TAB offered to be a one-stop solution which allowed customers to curate or personalize their event experience and to be happy for achieving their intended purpose at the end of the event, while TAB did all the leg work.

How did TAB differentiate itself from other event planning companies? What factors did TAB take into consideration to plan a successful event? Sharples et al. (2014) mentioned that creating a high quality “experience” is the most critical aspect of event success. In addition, this experience can be positive or negative, leading to corresponding memories that build or destroy a brand (Gerritsen & Van Olderen, 2011).

Business Model

TAB catered to small groups of up to 30 persons, the number that companies seemed to be comfortable with when making bookings online. Moreover, as its mission was to provide customized and personalized experiences, catering to small groups worked better (Exhibit 3). TAB aimed to complement the services offered by event organizers rather than compete with them.

Many of the processes in the event planning industry were still manual with many layers of sellers and buyers in the supply chain. TAB aimed to plug this gap. Greg believed that the future of event planning was online and should be as seamless as someone going to an e-commerce platform to select and make purchases, without any additional charge to customers (Exhibit 4). Greg mapped out the planning journey for customers and put the different components of planning an event such as venue, food, drinks, transportation, and flowers into one platform, thus democratizing the purchase process and putting power back into customers’ hands, in an automated and personalized manner (Exhibit 5).

Greg felt that a very important factor in ensuring the successful planning of an event was to take a step back to determine what was the purpose of the event, rather than rushing into planning the logistical details. For example, if the purpose of a corporate event was to help attendees make new connections, the planning should be built around the concept of a casual setting. Thus, a major consideration was to help customers achieve their purpose for the event.

Another critical consideration was to maintain the human touch. Event planning was very much a people business. Technology was present as an enabler but there were many touch points where things could go wrong. Thus, even though technology automated things, humans still played an important role in checking customer orders manually. Furthermore, having staff front communication on top of having a chatbot, provided assurance to customers that everything was transparent. This was true especially for high value items where customers still wanted to know that there was a human ensuring that things were going smoothly.

Building a close working relationship with vendors was another important consideration for Greg. He curated experiences with vendors, exclusively for TAB’s customers (Exhibit 6). Riding on this philosophy, Greg was careful not to allow two vendors to curate a similar experience unless there was a clear differentiation between the two experiences. The importance of a close and honorable working relationship both ways was also crucial for a long-term win-win partnership. Thus, TAB’s vendors were selected by invitation rather than by application. Typically, Greg required vendors to be in business for at least six months and have had experience in curating corporate events, offering the appropriate services and ambience. Furthermore, customers’ reviews were taken seriously. Vendors who received negative feedback from customers consistently could be suspended from the TAB platform.

Greg Yap

The founder of TAB, Greg Yap, was a hospitality and events professional that turned his passion into a career. Greg took pleasure in organizing simple gatherings with friends and family ensuring every detail

from logistics to the guest list was planned to ensure successful events. Reinforced by positive feedback from events and his drive for creating meaningful human connections and relationships, he pursued a double degree in Hospitality and Meeting and Events Management at the University of Nevada Las Vegas (UNLV).

Greg advanced his hospitality career through multiple roles in various aspects of the events industry. He joined a fast-growing local restaurant chain's events team where he gained food & beverage and event management experience executing special dining and cocktail events. He then joined an international luxury 5-star hotel's sales and marketing team and engaged corporate clients to help source, buy and plan conferences and events. Next, Greg landed a position in the MICE team of the National Tourism and Convention Bureau which afforded him a broader perspective of the global industry and players to formulate strategies to attract, develop, and grow the local MICE industry.

Through engagements and feedback with industry stakeholders, Greg identified gaps and opportunities to innovate a traditional industry, seeking to solve the inefficiencies event planning continued to pose in today's digital age. Specifically, modern corporate event planners demanded a unique experience and customizations that were not being addressed by current solutions.

Greg took this knowledge and his experience and launched TAB to address the various friction points especially when it came to international planners who were not familiar with a destination's unique offerings and event planning. Through technology, he aimed to innovate traditional processes of conceptualizing, sourcing, confirming, and managing events to provide a seamless solution and experience for event planning.

Beyond a good business idea and passion, Greg remarked that entrepreneurs must have grit and not be afraid to fail. Being a first mover in a new field meant that one was bound to be faced with naysayers, roadblocks and challenging decisions that had to be made. Being able to have the tenacity to stay true to the core purpose of one's business would set one apart in the long run.

Surviving Covid-19

TAB (a reference to the phrase "put it on the tab") was launched in Sept 2019. 2020 was supposed to be the year when everything took off. The Covid-19 pandemic that upended the world in February 2020, however, brought things to a halt. Face-to-face events became a non-starter. For an events planning company, it was a very challenging period as events planning was about connecting people. Could virtual events connect people in a similar manner?

Two catalysts changed TAB's strategy. Going through a Lean Launchpad program brought Greg back to talking to customers and getting to know the challenges they were facing. In one conversation, a client mentioned a cocktail event with a cocktail kit, and bartender. Greg then realized that a shared common experience with a tangible item resonated more with him. So, he discussed ways to conduct similar workshops with his vendors. Incidentally, the vendors were thinking of the same thing. The primary insight from this was that a virtual experience with an experience kit could augment a virtual workshop and connect people.

Greg also learned to think outside of the box when working with restaurant owners. For example, when planning a lunch event for 70 people, it was difficult to collate customers' addresses, and dietary preferences. By using TAB's event tool, TAB managed to send the e-invite to customers, get customers to input their addresses and dietary preferences directly to the restaurant and made the entire process seamless and effortless for the event organizer.

Looking back, Greg felt that the guiding principle was to keep the mission of TAB in mind always, which was to connect people, now through virtual means.

Going forward, customers' fears of congregating would persist and thus, virtual experiences or workshops would remain relevant. As large gatherings would become a thing of the past, TAB aimed to seize the opportunity to capitalize on its strengths which was to offer more personalized and unique experiences to small groups, in Singapore and Asia.

The Decision

Covid-19 persisted into 2021 and the ongoing effects of the global pandemic continued to halt the restart of international travel and events. While the pivot to virtual experiences afforded TAB the opportunity to diversify its offerings and continue to be relevant in the new normal, ongoing restrictions and limitations placed on gatherings and group sizes by the local government inhibited TAB from taking off in the scale that it had projected.

Uncertainty in the global economy also caused businesses to hold back and reduce budgets spent on corporate events and client entertaining. With TAB's target corporate customer segment not buying events at the same pace as pre-COVID, Greg was faced with two options:

- Option 1: Rebrand his product and market to consumers and special events. He would face fierce competition from bigger players that dominated this segment and could lose his core segment of corporate customers that demanded his unique solution.
- Option 2: Remain committed to the core vision and mission. Offer TAB's solution to a niche market and potentially face prolonged limited growth in the short term while building a strong base of suppliers and partners ready to expand when borders reopened, and travel resumed.

In the long term, there were advantages and disadvantages to each option, what would you do if you were in Greg's position?

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Biography



Dr ChienChing Lee is an Associate Professor at Singapore Institute of Technology, with a PhD in Learning Sciences and Technology. She is also an Associate Editor of the *Australasian Journal of Educational Technology* journal besides being an NICF-PMI Agile certified practitioner, and Myer-Briggs Type Indicator trainer, among other things. Her areas of interest include technical and business communication, workflow learning and micro-learning.



Emily Woo is the Lead Professional Officer at the Singapore Institute of Technology, with a Master's Degree in Hospitality Administration from the University of Nevada, Las Vegas. She has over 12 years of teaching experience in Hospitality Businesses, covering hotel management, food and beverage, MICE, tourism, and casino management. In the last five years, she has focused on Workplace Learning and has mentored and coached several individuals to become relevant and current within the industry. Emily was part of the hospitality industry before she joined the education industry.



Gregory Yap is the Founder and CEO of TAB. He holds a double degree in Hospitality and Meetings and Event Management from the University of Nevada, Las Vegas and is a Certified Meeting Professional (CMP). Gregory has dedicated his professional carrier to driving business tourism and MICE in Singapore. He has worked in both the private and public sector, managing international corporate events for leading hotel and restaurant chains. At the Singapore Tourism Board (STB), he developed and grew Singapore's business tourism industry through strategic partnerships and new-to-market conferences and events before stepping out to launch TAB, a startup focused on creating a seamless online event planning experience for corporate planners.

Exhibit 1: Awards and Accolades

Awards & Accolades

MICE

- Best BT-MICE City 2018 for the 8th consecutive year (TTG Travel Awards 2019)
- Asia Pacific's Top Convention City for the 17th consecutive year (International Congress and Convention Association Global Rankings 2018)
- Top International Meeting Country (Union of International Associations Global Rankings 2018)
- #1 Top Asia Pacific Destination for the 3rd consecutive year (Cvent Top Meeting Destinations in Asia Pacific 2019)
- Best Convention Bureau (CEI Asia Pacific Readers' Choice Awards 2018)
- Best MICE Destination in Asia Pacific (Travel Weekly Asia Readers' Choice Awards 2018)
- Best Convention & Visitors Bureau - Asia (M&C Asia Stella Awards 2019)
- Best MICE Destination- Asia (M&C Asia Stella Awards 2019)

Business

- Best Business City in Asia 2019 (Business Traveller Asia-Pacific Travel Awards 2018)
- #1 in World's Most Competitive Economy (Global Competitiveness Report 2019, World Economic Forum)
- Asia's first and World's third for Best Protection of Intellectual Property (The Global Competitiveness Report 2018, World Economic Forum)
- World's Second Easiest Place to do Business in the World (Doing Business 2019 Report, World Bank)
- Best Business Environment in the World (Economist Intelligence Unit Country Forecasts Report 2017-2021)
- Top Asia Pacific City of the Future (FDI's Asia Pacific Cities of the Future 2019/20)

Others

- Ranked first in the world for Order and Security (World Justice Project (WJP) Rule of Law Index 2017-2019)
- Top "Technology Ready" Country in Asia Pacific, and ranked 1st in the World for Business & Innovation Environment (The Global Information Technology Report 2016, World Economic Forum)

Source: Singapore Tourism Board (2019). *Meetings, incentive travel, conventions & exhibitions*.

<https://www.stb.gov.sg/content/stb/en/industries/meetings-incentive-travel-conventions-exhibitions.html>

Exhibit 2: List of AIF Approved Events

List of AIF Approved Events		
2018	2019	2020
CommunicAsia & EnterpriseIT 2018	International Furniture Fair Singapore 2019/ASEAN Furniture Show	ITB Asia 2020
BroadcastAsia 2018	Tyrexpo Asia 2019	Asia Pacific Maritime 2020
Singapore International Water Week 2018	Sea Asia 2019	Singapore Airshow 2020
CleanEnviro Summit Singapore 2018	Build Eco Xpo (BEX) Asia 2019	Medical Fair Asia 2020 (AIF) co-located with Occupational Safety + Health Exhibition for Asia (OSHA)
Build Eco Xpo (BEX) Asia 2018	Mostra Convegno Expocomfort (MCE) Asia 2019	
Mostra Convegno Expocomfort (MCE) Asia 2018	Asia TV Forum & Market and ScreenSingapore 2019	
OSEA 2018	IMDEX Asia 2019	
Asia TV Forum & Market and ScreenSingapore 2018	InnoBuild Asia 2019	
Medical Fair Asia 2018	Smart Cities & Building Asia 2019	
International Dental Exhibition and Meeting (IDEM) Singapore 2018	ITB Asia 2019	
ITB Asia 2018	ConnecTechAsia 2019	
Singapore Airshow 2018	Industrial Transformation Asia - Pacific (ITAP) 2019	
Asia Pacific Maritime 2018		
International Furniture Fair Singapore 2018		
Food and Hotel Asia 2018		

*Note that the 2020 list is not exhaustive.

Source: Singapore Tourism Board (2019). *Meetings, incentive travel, conventions & exhibitions*.
<https://www.stb.gov.sg/content/stb/en/industries/meetings-incentive-travel-conventions-exhibitions.html>

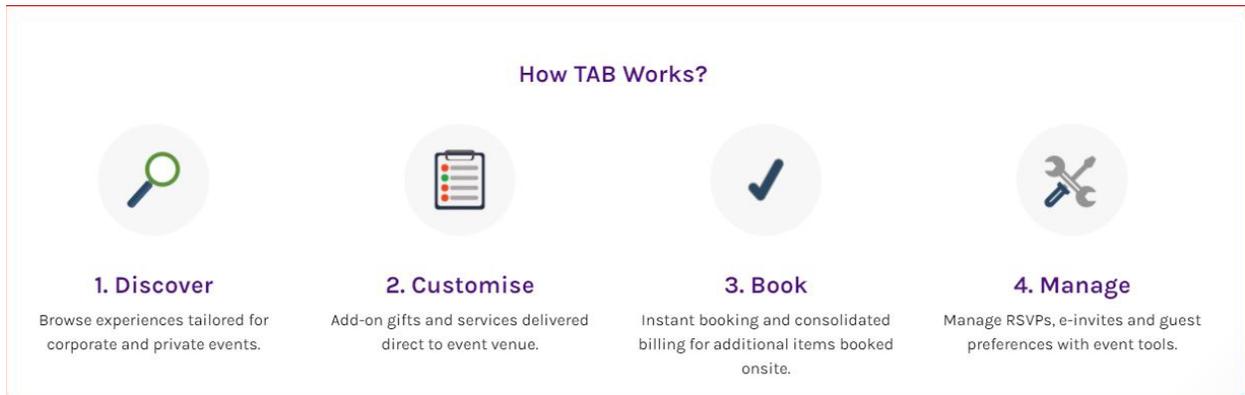
Exhibit 3: TAB's Business Philosophy

TAB prides ourselves in:

			
<p>Curating a collection of the highest quality experiences, products and services with a meticulous eye for detail.</p>	<p>Having experienced, professional, inclusive and trusted partners that meet the needs of our corporate customers.</p>	<p>Understanding the philosophy and goals behind each partner we work with through personal visits to their venues.</p>	<p>Listening to your honest feedback and reviews to validate and keep our collection up-to-date.</p>

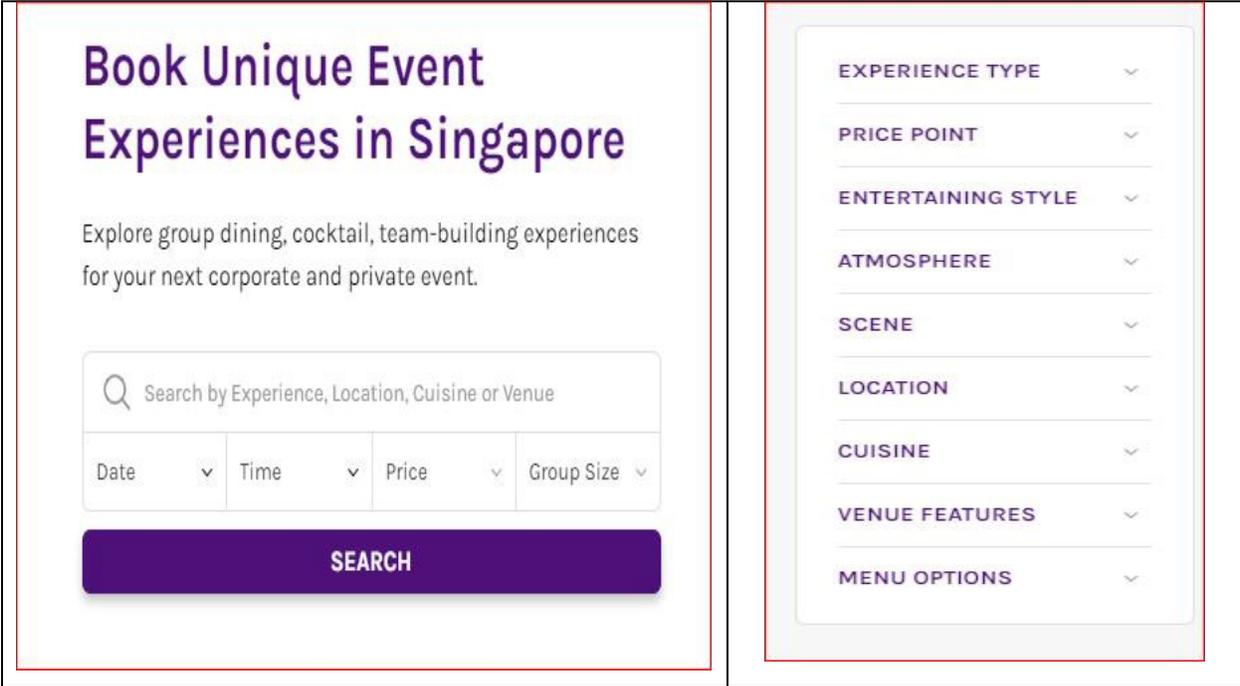
Source: <https://www.tab.asia/about-us>

Exhibit 4: TAB's Online Events Curation Platform



Source: <https://www.tab.asia/about-us>

Exhibit 5: TAB’s Online Filtered Search Feature



Source: <https://www.tab.asia/>

Exhibit 6: TAB's Curated Event Experiences

Curated Event Experiences

 <p>Dining Experiences Exclusive set menus, private dining, wine dinners and masterclasses to impress</p> <p>EXPLORE DINING</p>	 <p>Cocktail Experiences Signature craft cocktails, receptions and tours at the hottest bars to celebrate</p> <p>EXPLORE COCKTAILS</p>	 <p>Team-Building Experiences Purposeful workshops and activities to learn and bond over</p> <p>EXPLORE TEAM-BUILDING</p>
 <p>Seasonal Experiences Seasonal menus, special events and one-off workshops available for a limited time</p> <p>EXPLORE SEASONAL</p>	 <p>CSR Experiences Meaningful activities that give back to the local community</p> <p>EXPLORE CSR</p>	 <p>Virtual Experiences Private online workshops with live facilitation and experience kits</p> <p>EXPLORE VIRTUAL</p>

Source: <https://www.tab.asia/experience>