The *Management Excellence* Guide to Trade Show Marketing in a Recession

Event Marketing Best Practices that Make a Difference

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The Opportunity:

In spite of the difficult economic times, Trade Show marketing continues to serve as an important activity for many firms.

Trade Shows offer opportunities to generate leads, increase visibility and interact with customers and qualified buyers.

They also represent significant opportunities to squander precious marketing resources.

It is essential that results-focused marketers work hard to maximize their Return on Event (ROE) by focusing on this short-list of best practices.

Executive Summary

While marketing tactics and tools continue to evolve based on Web2.0 and social networking advances, one traditional tactic, Trade Show marketing, lingers as an important, albeit controversial part of the marketing program for many firms.

Long declared dead, various industry associations admit that attendance and exhibition related revenues will decline in 2009. However, even in a down year and a downward cycle, Mark Twain would agree that rumors of this tactic's demise are greatly exaggerated. Like them or not, Trade Shows will continue to occupy a hefty portion of many firm's marketing budgets.

The *Management Excellence* perspective is for marketers to focus on improving their Return on Event by:

- Using a portfolio management approach and requiring each event to "earn" its way into the budget.
- Adopting a rigorous new program to improve event execution, including dramatic improvement in presentation, management and execution on the show floor.
- Integrating events with other activities.
- Incorporating customers into event planning and execution

The Bottom-Line:

It's easy to knock Trade Show marketing as a relic of a bygone era. However, a limited portfolio of well-executed events can be one part of an effective marketing program. Your challenge is to improve your overall efficiency and effectiveness with this tactic by eliminating wasteful events and poor floor practices.

Manage your program like a portfolio manager seeking the best returns for the lowest risk.

Most organizations lack the necessary information to make quick decisions on whether to retain or drop specific events. If you have that data, then its time to sit down and wrestle this alligator. Someone always has a compelling reason for keeping an event on the list. Only those events that are tangibly contributing to driving leads and sales should remain. Take responsibility for making these tough decisions.

If you lack the data to quantify your decisions, conduct some guerilla due diligence and talk to your sales and marketing associates about each event's impact on pipeline.

Eliminate redundant industry events, eliminate partner events that extort fees and offer little value, and eliminate most of the one-off table-top events that show no reasonable return.

Always integrate events with other marketing opportunities.

Trade shows offer a myriad of opportunities to gain visibility and leverage your investment in presence. Ensure that you are pursuing speaking/panel opportunities and meeting with analysts, press and customers. Develop a calendar, pre-arrange your appointments and be relentless

Involve customers in your event activities.

Use industry venues to conduct advisory meetings, showcase new developments or to connect with key customers. If possible, involve satisfied customers in meetings with press and analysts to build credibility.

If you are blocked from presenting, help a customer gain visibility as a speaker or panelist and you'll benefit in the process.

Dramatically Improve Execution on the Show Floor:

#1 Who's Staffing the Booth?

The goal is to ensure that visitors to your booth are treated professionally and ideally, engaged for follow-up conversations.

The booth staff must be knowledgeable, well trained on your firm's offerings and capable of conducting professional floor demonstrations as well as be competent at asking qualifying questions. Many organizations mistakenly put an inexperienced and mismatched crew on the floor, often bowing to internal pressures to avoid "booth duty" from more experienced sales and marketing professionals. This is a mistake.

The floor staff should include a mix of senior and junior associates, as well as a cross-section of sales, product management and technical professionals. The goal is to ensure that visitors to your booth are treated professionally and ideally, engaged for follow-up on potential projects. Fielding the right booth staff is essential to floor success.

#2 Who's Managing the Booth?

While ensuring that the booth is up and functioning and that necessary services are in place are all responsibilities of the company's Trade Show Manager, managing the floor staff is the responsibility of sales and marketing management who are the true stakeholders for the event.

The Booth Manager establishes schedules, ensures breaks and most of all, ensures that the staff remains focused on serving visitors. I encourage firms to rotate this responsibility between Sales Managers, usually opting for the territory manager where the show is located. Everyone working the floor is responsible to the Booth Manager during show hours, and expectations for support should be communicated in advance of the event.

#3 What's your message?

For a fascinating experience in communications, walk up to almost any booth on a trade show floor, read the signage and then ask several of the booth staff simple questions about what the firm does, how they compare to competitors and what's new this year.

Most of the time, you will receive unintelligible, cliché-filled answers with little substance.

A key to trade show success is ensuring that your entire staff is educated on the core messages well in advance of the show.

I encourage clients to develop a simple, clear message map as a supplement to an internal "Show Planning Guide" that provides the basic answers to each of the above questions as well as other important show message points.

The message points should be reviewed at a pre-show group meeting and conversations monitored during the show.

Companies spend tens of thousands of dollars to occupy space for a few days and forget to train their people on what to say, what to ask and how to act!

A simple message map listing key points and good booth management will ensure the right message and the right questions.

Look objectively at your booth signage. What does it say about what you do?

#4 What do you absolutely, positively need to know from show visitors?

For a fleeting moment in time, you have the attention and interest of someone that possibly controls a large budget and has a need for your products or services.

Or you are engaged in an animated discussion with someone gathering information for a competitive report. Or you are talking with someone that has no ability or interest in buying what you are selling, but they liked the new flat-panel screen in your booth or they wanted a t-shirt. Which one is it?

Next to ensuring that everyone understands the core message points for the show, **teaching your floor staff the right qualifying questions as well as how to capture that information is critical.**

<u>Develop a short-list of core qualifying questions</u> and teach your booth staff how to properly use the questions and capture answers.

The better you are at qualifying and classifying the visitor's needs, interests, ability to decide and time-frame, the better-armed your marketing and sales teams will be to beat competitors to the punch during and after the show.

#5 Where are the leads and how hot are they?

The value of a lead reduces in half for every day after the show if there is no follow-up. Take too long to get the leads back out to the field after a show and you risk frustrating your sales associates and losing out to speedier competitors. Fail to watch your leads closely and they will end up in the well-intentioned pockets of your sales associates.

Good lead management processes are essential to avoiding these problems.

Good internal qualifying and lead disposition processes will ensure that leads are quickly entered into the CRM system, a course of action identified for every lead and this information shared between marketing and sales. Timeliness is of the essence.