

Is Your Event a Success?

Here are six ways to find out.

-- Nicole Brudos Ferrara --

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Is Your Event a Success?

Here are six ways to find out.

By Nicole Brudos Ferrara

Corporate event managers know how to produce spectacular events — the kind people talk about years later. They know how to throw press events at high profile venues like the Guggenheim museum, launch new products in unusual locations like the Monterey Aquarium, even pick out just the right flavor of Godiva chocolate to include in the speaker gift bags for a user conference.

But ask them to prove that customers loved this year's event more than last year's "do you have to remind me?" fiasco — and they look at you like you've lost it. "It was fabulous," they say. "Didn't you see the line for the mashed potato martinis?"

It may have been fantastic, but adjectives don't cut it when the bean counters show up and brush away the glitter. To get that budget increase (or to book that cool venue, or to keep your job) you need proof, as in facts — numbers and percentages that demonstrate the basis for your enthusiasm and the reality of your assertions.

The list of ways to measure event success is long — some would say endless. Here are six practical measurement techniques from that list that you can use with confidence. As you read through them, you'll likely see indicators unique to your own events that lend themselves to measurement.

But no matter what type of ruler you use to measure event success, remember that numbers alone are just that — numbers. None of the data you collect through these six techniques will tell the truth about your event if you don't analyze the data and understand the outcomes. Consistent, year-to-year measurement must take place so you have benchmarks for comparison. No amount of cold hard facts will prove this year's event is a success if last year's numbers amount to a journal entry that gushes: "Fantastic party! Can't wait 'til next year!"

*By Nicole Brudos Ferrara Questions or comments?
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1

Growing attendance.



If registration for your event climbs from year to year, it's a strong sign that you've got a success on your hands. This may be obvious, but when analyzing attendance, it's important to look at two things. First, how does this year's attendance compare to previous years and second, what is your verification rate. That is, what's the number of pre-registered invitees who actually showed up? Depending on the type of event and the method you used to promote it, a 60-percent verification rate is considered good, and 40 percent is not unusual.

Note: With today's stagnant economy, flat attendance growth or even a slight reduction in growth can indicate success. "We do a lot of our work in the technology sector," says Mike Stadelman, V.P. of business development for Triad Conferences in Minnetonka, MN. "The last couple of years we've considered minor reductions in attendees a success, rather than huge losses."

2

An increase in amount of time attendees spend at your event.



The basic function of a corporate event is to create face-to-face opportunities. The longer attendees stay, the more opportunity your people have for quality conversation. Simple as that.

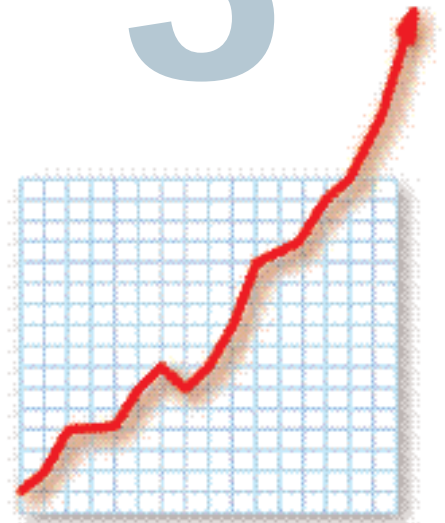
Genesys, a customer service software company based in Daly City, CA, recently held a social event for its customers with the aim to motivate attendees to stay the entire evening.

Genesys used an interactive, non-stop entertainment strategy. On top of décor, incentives, and food, they brought in world famous Cirque de Soleil performers. Every 15 minutes, a new act appeared on stage. Between acts, mimes and performers in stilts mingled with guests. The energy level stayed high, but the decibel level was low enough for conversation.

"The results beat all expectations," says Richard Norby, vice president of creative services for Live Marketing, the Chicago event agency tasked with producing the event.

3

A rise in sponsorship sales.



The number of business partners that sponsor your event and the revenue they create is a key metric. Not only do sponsorships help with the bottom line, if sponsors have good name recognition and a good reputation in your industry, they increase your credibility. "And depending on your business," says Norby, "if these sponsors are strategic partners, they can help your message of being part of a complete solution."

When you measure growth in sponsorship sales, you need to look at two metrics — the number of companies that sponsor the event and the total dollar investment they represent. "I may have five companies sponsoring this year, and they contribute \$50,000," says Stadelman. "The next year I may have six companies sponsoring, but I've got almost \$100,000 because the existing sponsors saw more value in the event and wanted to invest more money. You've got to look at both numbers to get a true picture."

An increase in attendees
who intend to buy.

4



Does your event have a sales objective? If it does, you will want to measure the impact of your activities on the attendee's intention to buy. This is especially important when it is the primary reason the event exists. As Norby says, "The vice president of sales and marketing isn't interested in whether attendees liked the food; he wants to know if they're going to buy something."

Even when you don't actually sell anything at your event, you can use it as an opportunity to move customers further along the sales pipeline. You can get the word out about the products and services your company offers, which improves the likelihood that prospects or customers will leave with intent to buy — or at the very least — are more likely to accept a sales call.

Buying intention can be measured through pre- and post-show surveys. Simply ask the question: "After attending this event, are you more likely to buy one of our products?"

Positive shifts in
perception.

5



If your events improve or build on your customers' perception of your company or your products, they're invaluable, and you'll want to be able to quantify your contribution.

Say you're a company with a reputation for being stodgy and conservative, and you want to energize that image. A hip, fun event — maybe a cocktail party in a jazz club with a martini luge and music by Norah Jones — might help shift that reputation and, with it, the perception of your brand. If it works, you'll want to know.

At a road show sales event, you might want to change perceptions about product quality. If you offer customers a chance to get their hands on a product and prove to them through demos that your product represents value and quality, your event will lead to more closed sales.

Perception shifts, like so many other success indicators, can be gauged with a well-phrased question on pre- and post-event surveys.

A jump in press coverage.

6



In many industries, the power and influence of the media are unsurpassed. They can be the breaker of unworthy products and companies.

Therefore, if you find your event is suddenly getting attention, or more positive attention from the media, you can take that as a strong indicator that you're on the road to success.

According to Stadelman, an increase in press coverage should be measured based on the number of press who attend your event and the amount of press (specific number of press mentions or articles) that appears within 30 days of the show. "You might also get some coverage three to six months out," he says, "but most coverage usually happens within 10 days to four weeks of the event."

Along those same lines, look for press coverage that reflects your company's strategic position or competitive advantages. This type of coverage reinforces your message and helps to solidify your brand.