TRADE SHOW

SNAPSHOT TOPICS SERIES

# Turn a cost center into a revenue engine

Trade shows are viewed by some as "a necessary evil that drains profit" and by others as "a hugely profitable marketing tool" that can:

- Generate high-quality leads
- Increase sales
- Build brand loyalty

Trade shows don't have to be a cost center. If you apply the right strategies and employ the right skills, you can transform trade shows into a profit center that drives revenue. Here's how. 65% of exhibitors have no clear strategy for attending a show.

> - LEE ALI, FELLOW OF THE INSTITUTE OF SALES AND MARKETING



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#### Attend the Right Shows.

- Think strategically about what shows you attend and how you can stand out.
- **Less is usually more.** Don't try to spread your annual trade show budget across too many shows. Invest in a few good shows that fully align with your sales and marketing plan.
- **Bigger is not always better.** It's easy to get lost in the crowd at the big shows. Smaller and mid-sized shows may deliver a better ROI.
- Who's exhibiting can be just as important as who attends. See which shows your biggest competitors attend and take full advantage of this opportunity to position your offering as a better alternative.

#### **2** Define the Right Strategy.

- If you have the same generic goals for every trade show you attend (e.g. "Increase sales," or "Generate leads,) your ROI will not be high. A solid strategy should identify:
- Primary and secondary target audiences
- Target audience pain points
- How your solutions address those pain points
- Qualified lead criteria
- Desired actions (what you want to accomplish) and success metrics

#### Design The Right Exhibit.

Too often, companies design their exhibit before they fully understand what that exhibit needs to accomplish. Once you have a solid strategy, make sure everything in your exhibit reflects that strategy.

#### Attract the Right People.

Exhibit Surveys recommends that exhibitors conduct targeted pre-show and at-show promotions, so your target audiences have you on their agenda. Target audience pain points are among the best ways to drive the right people to your booth. Once you get them there:

- Pre-qualify them with front-line personnel who excel at engaging
- Drive qualified prospects to subject matter experts
- Promote desired actions



#### Deliver the Right Experience.

Make sure your booth staff understands your strategy and train them to deliver on that strategy. Also, don't settle for generic demos or product pitches. Architect innovative in-booth experiences that "speak" to target audiences and show how your solutions address their unique challenges.

## 95% of exhibitors don't measure return on objectives.

#### Measure the Right Things.

Measure participation as well as the number of qualified leads collected.

- Make sure those leads get to the sales team.
- Follow up with sales to see which leads led to desired actions (e.g. follow-upcalls, meetings, product demonstrations or prospect presentations.)
- Document return on objectives, so you know what worked and what didn't.

The event industry is expected to grow 44% by 2020. Make sure you're maximizing this opportunity by making your trade shows revenue generators for your organization.

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