

*How to Measure Exhibition **Success***



A Workbook for Marketers



EXHIBITION AND EVENT ASSOCIATION OF AUSTRALASIA



*discovered it
handled it
bought it
felt it
learned it
measured it*

How to Measure Exhibition Success.

How high is 'up'?

Take a peek into the strategies and budgets of the world's most successful marketers and you're bound to find one medium figuring in them all: exhibitions.

Top marketers understand the power of exhibitions from experience. No other medium brings prospects to you.

No other medium harnesses all five senses to make your company's people, products and services come to life.

And no other medium can help you accomplish so many goals within so many disciplines – including sales, marketing, customer relationship management, market research, public relations and sales channel building.

Get up close and personal with your customers

Got a passion to increase your sales? Only Live Exhibitions and Events bring you face to face with your target market in an atmosphere of business expectation.

Not only do they let your customers touch, taste, test, and fall in love with your product, they also give your competitors nowhere to run.

Live Exhibitions and Events are the surest way to make an intimate connection with new customers.

The measure of success.

Given the importance of exhibitions in the marketing mix, one would expect most companies to measure their exhibition activities closely.

In reality, all too many don't – a fact that concerns marketers and organisers alike.

Method vs madness.

Every exhibition is different for every exhibitor. No single measurement tool will work for everyone 'off-the-shelf'. Instead, each company needs to develop a simple measurement methodology that's appropriate to its needs and goals.

This guide provides a framework for developing your own approach to exhibition measurement. Try it. Use it. We think you'll be surprised at how easy it is – and at how much exhibitions already do for you that you may not even realise!



*Planning will pay
big dividends*

Scoring more goals!

We've identified twenty-one goals exhibitions can help you achieve (see page 9), grouped under these six areas:

- Sales
- Market Research
- Channel Support
- Customer Relationships
- Brand Building
- Media Relations

No other medium helps you progress on all these fronts.

Why measure?

There are four major reasons for measuring the results of every exhibition you attend:

To justify your investment

Every item in your marketing budget needs to show a return on investment. Measuring gives you the facts you need to get the marketing mix right.

To help choose the best exhibitions for you
Not all shows are alike. Measuring helps identify your winners.

To improve your own activities

What you do before, during and after each show can matter as much as which shows you choose. Measuring lets you improve your own team's performance and results.

To encourage goal-driven activities

What gets measured gets done. If you want to see your team focused on results, tell them what results you mean – and show them you're measuring!

Put this way, it's easy to see why measuring your exhibition results is not just important, it's essential.

E=mc²?

Marketing may be a science, but it's rarely a perfect science. Every time you evaluate an exhibition, you're actually measuring many things at the same time, including the show itself, the market climate, your own activities and your competitors' activities. It's dangerous to jump to a conclusion about an event based on only one experience.

You might conclude that an event was wrong for your company when actually it was a competitor's special promotion that rained on your parade. Similarly, you might think your pre-show mailing was a major success when it may have been due to the show audience doubling.

The key is to capture your learning so that you can improve your plans over time.

The good news.

The good news is that it can be done. Many of the most successful exhibitors have found an effective way to measure exhibition results.

The methodology you develop doesn't have to be elaborate or complex. Sometimes the simplest systems work the best and get used the most.

But measuring exhibition results is not as simple as counting business cards, and there's no 'one size fits all' solution. We may not be able to give you a standard score sheet, but we can show you how you can develop a system that works for you.

No goals, no glory.

The three most important elements of any exhibition measurement system are goals, goals and goals.

You need to have a clear statement of what your company wants to accomplish before you can find out whether you've succeeded.

Counting sales leads is the easy part – everyone does that. But leads are far from the only thing you need to be measuring. In fact, we've identified twenty-one different goals that marketers achieve using exhibitions (see the box on page 9).

You might want to use an exhibition to achieve any or all of these goals. But first you need to identify them, make them explicit, and decide how you're going to measure your success at achieving each one.

Quantifiable goals drive action.

When it comes to exhibitions (and most other things) the best goals are quantified. Even when it comes to more 'fuzzy', qualitative goals, it's usually possible to find a way to measure success and build that metric into the goal itself.

So instead of stating the goal as, 'To earn media coverage', you might say, 'To earn five articles or product reviews in the top three trade titles over the next two months'.

You can see how much easier it would be to measure your performance against this goal when it's stated in a measurable way.

Make your goal-list comprehensive.

As you can see from the list over the page, exhibitions can help you achieve a huge variety of goals. But to make the most of each show, you need your list of goals to reflect this.

Don't just stop at a sales-lead target. Try to capture all of the value you can get from your exhibition activities by listing (and pursuing) as many goals as apply. That's how you maximise your return on investment – and that's how you give each exhibition the credit it's due when it comes time to evaluate and set budgets.

Of course, a more complete list of goals will have to be realistic and prioritised – you can't expect to do everything every time out (though you'd be surprised how much you can achieve on a wide range of fronts in even a single exhibition).



*Capture value
and learning*



Set your goals

Twenty-one goals!

Here are twenty-one specific goals that exhibitions can help you achieve:

Where to start goal-setting.

If you've recorded your results from past shows, setting goals for an upcoming event will be much easier.

If you haven't got this historical data to work from, talk to the show organisers. They might have a sense of some reasonable targets and can use past audience data to help.

You can also talk with other exhibitors who target similar people to find out what kind of results they've achieved.

In the absence of any of this input, just wing it! You've got to start somewhere. Your first goal-setting exercise might not be accurate, but if you take the trouble to capture your learning, you'll get better every time you exhibit.

Sales

- Generate sales leads
- Make direct sales
- Build a contact database

Customer Relationships

- Build relationships with current customers
- Educate customers
- Upsell and cross-sell customers
- Collect customer testimonials
- Re-sell lapsed customers

Market Research

- Market test a new product
- Research your marketing campaign
- Test market awareness and perceptions

Brand building

- Create or raise market awareness
- Position or re-position your brand
- Educate by demonstrating
- Boost financial analyst/investor perceptions
- Develop new markets

Channel Support

- Identify and recruit new distributors or partners
- Support your current sales channel
- Build your reputation as a partner

Media Relations

- Get on the 'media radar'/generate coverage
- Build relationships with key editors and journalists

The Measurement Matrix.

This chart can help you translate the twenty-one general sales and marketing goals into simple metrics you can use.

Choose the most important strategic goals from the box on page 8, then create specific, tactical goals for your next exhibition, using the suggested metrics.

STRATEGIC GOAL	SUGGESTED METRICS	NOTES & SUGGESTIONS
Sales		
1.1 Generating sales leads	No. of A, B, C leads, etc.	Use quality rating system; (See page 13) Use your sales conversion rate to measure value of leads
1.2 Direct sales	Orders taken/Revenue	At show, and in following weeks and months Don't forget lifetime value of new customers
1.3 Building contact database	No. of new contacts	Use quality rating
Customer Relationships		
2.1 Building relationships with current customers	No. of customers met & recorded	You might pre-determine a desired action (e.g. a demonstration) for customers
2.2 Educating customers	No. of 'update' sessions held	
2.3 Upselling/Cross-selling customers	No./value of sales to customers	See 1.2
2.4 Generating customer testimonials	No./quality of quotes won	
2.5 Regaining lapsed customers	No./value of lapsed customers met	Follow & record successes
Market Research		
3.1 Test marketing a new product or service	No./quality of feedback sessions	Survey form? Questionnaire? Test a different offer each day?
3.2 Test marketing campaign	No./quality of feedback sessions	
3.3 Researching brand awareness/perception	No./quality of feedback sessions	
Brand Building		
4.1 Building brand awareness	No. of *gross impressions at, during, after show No./quality of seminar/demonstration attendees	Calculate equivalent value of these attendees impressions if bought as advertising
4.2 Positioning/re-positioning brand	Gross impressions of specified message delivery No./quality of seminar/demonstration attendees	Beyond 'logo viewings'
4.3 Demonstrating benefits	No./quality of seminar/demonstration attendees	
4.4 Boosting financial analyst investor perceptions	Editorial coverage in financial press	
4.5 Developing new markets	No./quality of contacts from new market	Including new sector or country
Channel Building		
5.1 Finding new distributors partners	No./quality of partners met or signed up	Consider likely lifetime value
5.2 Supporting current sales channel	No. of dealers/partners met	
5.3 Building your reputation as a partner	No./quality of prospective partners met	
Public Relations		
6.1 Generating editorial coverage	Column inches/broadcast minutes gained	Pre-, during and post-show
6.2 Building relationships with editors/journalists	No. of editors/journalists met	Calculate equivalent value of these impressions if bought as advertising
		Quality of interaction



*Measure quantity
and quality*



***Now is the time to
measure your success***

Ready, steady, measure!

So you've used the Measurement Matrix to develop your prioritised list of quantifiable goals. Now how do you measure your results against these goals? Here are a few tips:

At the show:

Keep it simple

Busy shows can be overwhelming. The simpler your system, the more likely it will be used.

High or low tech

Collecting business cards from pre-screened prospects is a simple solution. But consider lead trackers for capturing even more data.

Brief all staff

Everyone on the stand must understand your goals, your priorities and your measurement system for the exhibition.

Review your progress regularly

Check your progress each morning and throughout the day. If necessary, adjust your targets or change your activities.

Leads: It's about quality.

The best exhibitors don't just measure the number of leads generated, they measure lead quality as well. One lead classification system grades every lead this way:

A - Large order, ready to buy

B - Small order, ready to buy OR Large order, longer time frame

C - Small order, longer time frame

D - Send literature or add name to database

E - 'Other', e.g. media, salesmen...

However you choose to define it, lead quality is a key metric for all of your exhibition efforts.

After the show:

Hold an instant de-brief

You're all exhausted, but a short de-briefing session with all stand staff can help capture the most important learning while it's fresh.

Write a quick topline report

Once you get back to the office, summarise the results so far and share them with the team – noting that more leads, sales or benefits will likely continue to come in.

Keep the books open

New business can come in for weeks and months after an event. Be sure to update your show report to reflect this.

Consider long-term value of new business

Even an event that generated one new customer could be a smashing success – if that customer spends a lot every year for many years.

Write a final report

Summarise the results achieved against each goal you set. Share the report with key managers from sales, marketing and top management. By the time the next year's show comes up, you should all have a pretty complete idea of the value of your participation.

Again, the goal here is not to create paperwork but to capture your learning so that you can improve your exhibition marketing over time. The measuring and reporting should become second nature – an integral part of your exhibition activities. Once that happens, the improvements must follow.

Help is a phone call or a click away.

There are two important resources that can help you make the most of your investment in exhibitions:

- 1. **Your show organiser** – A too-often untapped source of ideas, hot tips and marketing opportunities. Talk to your organiser team about your company's goals and ambitions. They can help you achieve them.*
- 2. **EEAA** – the Exhibition & Event Association of Australasia – A major source of information and advice on finding the right events. Visit www.eeaa.com.au*

About EEAA

EEAA is the peak industry association representing all aspects of the exhibition and event industry, with member companies including organisers, venues and event suppliers.

Other publications:

- 1. Exhibitions Work*
- 2. How To Exhibit*

For more information call: +612 9413 9520 or visit www.eeaa.com.au / www.gotapassion.com.au



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Exhibitions work

The Exhibition & Event Association of Australasia launched the Got a Passion campaign with the aim of lifting the profile of the exhibition & business events industry and sharing its passion about five senses / experiential marketing.

There are many ways to express the incredible diversity of the industry and the one word that encapsulates it all is... 'Passion'.

Exhibitions & events are for people with a 'real passion' – be it business, leisure or lifestyle related. It is an industry driven by exhibitors, organisers, venues and supplier services who have an insatiable 'passion' to make every exhibition a sensational success.

While other marketing channels offer elements of entertainment and education, exhibitions are the only communication medium that can truly connect you to your 'passion', where you can see, touch, feel, smell, taste, hear & embrace it. As an exhibitor it's one of the best sources of connecting intimately with your customer's passion whilst creating measurable sales. If you've got a passion for increasing business then there is bound to be a show for you.

*So head to our events calendar on
www.gotapassion.com.au
and connect with your passion today.*

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