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Trade Shows & Conferences: Engaging the Stakeholders

By Robert Hughes and Allan Schweyer



INTRODUCTION

The global trade show business is a multi-billion-dollar industry.¹ In 2013, U.S. business-to-business exhibitions alone passed \$11 billion in gross revenues; in 2012 trade shows contributed almost \$70 billion to the US economy.² Moreover, trade show attendance in 2013 surpassed the height of pre-recession attendance for the first time. By other key measures, including net square feet, number of exhibitors and revenues, the U.S. trade show industry has been growing significantly since the official end of the recession in 2009.³ Live trade shows are big business, and despite the emergence of virtual options they are predicted to keep growing – indeed, at the strongest pace ever recorded – as the economy expands over the next several years.⁴

On the other hand, the statistics above largely reflect the experience of the largest trade shows and conferences. Each year in the United States, about 9,000 trade shows take place, and perhaps 1,000 of them can be described as “large” – those with hundreds or thousands of attendees, often held in big city convention centers. The rest, about 8,000 in total, represent the majority of the shows American consumers and businesspeople attend each year. In comparison to large shows, small to mid-size shows are, on average, struggling. They must find new and innovative ways to engage their key stakeholders.

For smaller trade shows, the meeting planners who organize them and the exhibitors who sponsor and pay for them must come together to understand each other’s perspectives. This is the surest way to make the shows work for both attendees and exhibitors. As much as the satisfaction of attendees at trade shows, the financial return on investment (ROI) for exhibitors determines the ultimate success and future viability of a show. Thus, meeting planners and exhibitors should seek to understand the other’s needs and priorities. In short, exhibitors and organizers have to start talking with each other prior to the design of the show.

Fortunately, trade show exhibitors and attendees’ needs aren’t as diametrically opposed as might be assumed. For exhibitors, trade shows have taken on new importance as an engagement tool. Since the advent of voice mail, call identification, the Internet and social media, salespeople have experienced increasing difficulty in reaching corporate decision-makers. Live trade shows give exhibitors a unique opportunity to reach decision-makers directly and in person.

Moreover, though one can find information on almost any product in seconds using the Internet, this has, in fact, helped reaffirm the importance of trade shows as a way to get to know people personally. It turns out the Internet didn’t eliminate the desire for people to know and meet the people with whom they do business.

Trade show attendees go to trade shows to learn what’s new and what’s on the horizon in their industry. This information and education can be provided both by knowledgeable speakers and by exhibitors – especially those exhibitors who arrive ready to share the latest in innovative practices. Meeting planners must devise the best means to integrate exhibitors into the show itself – as providers of the critical information attendees desire – rather than marginalize and minimize them.

A CHANGING LANDSCAPE

While trade shows offer powerful engagement opportunities, the field is still in danger, particularly for small and mid-size players. Trade show organizers need look no further than the retail and media industries to understand where their business is headed unless strong counter measures are taken in the very near future. In 2014, the real estate analytics firm Green Street Advisors announced that 15% of U.S. malls “will fail or be converted into non-retail space within the next 10 years.”⁵ and half of America’s malls will likely fail within the next two decades.

Buyers and sellers eventually want to meet one another, and by enabling them to meet many people at once, trade shows continue to provide a convenient way to engage.

1 - Michael Reinhold, Stephan Reinhold and Christian Schmidt, *Exhibitor satisfaction in business-to-business trade shows* (European Marketing Academy, ~2009)

2 - CEIR 2014 Index Report, 2013 Exhibition Industry and Future Outlook

3 - Ibid

4 - Ibid

5 - America's Shopping Malls Are Dying A Slow, Ugly Death, Hayley Peterson, Business Insider, Jan 31, 2014

The reason? Kit Yarrow, a psychologist who last year wrote *Decoding the New Consumer Mind*, says, "Retail is in a massive transformation period. Consumers have lost their enthusiasm for trolling through massive stores hunting for a bargain. They can do that online."⁶

Of course, trade shows do more than provide attendees a place where they can shop and kick tires. Most attendees, in fact, attend trade shows to collect new, trending information that they get both from speakers and exhibitors. Unfortunately for organizers, much of that information is abundantly available and more conveniently accessed online in the form of articles, white papers, videos and even virtual trade shows.

To keep attendees coming and, it follows, to keep exhibitors interested, trade show formats must evolve. In a January 2015 article in *USA Today* in which more store closings for retail giants such as JC Penny and Macys were announced, the author argued: "The only big department stores that will remain relevant to consumers are those that incorporate tricks and treats into the shopping mix – like product offerings you can't find online, special demonstrations or sampling, cushy or fun relaxation areas."⁷

Beyond stunts, endless "door crusher" sales and the like, agile retailers have become good at returns. A growing number of shoppers buy their merchandise online and only enter the store to return it. Wise retailers see this as their opportunity for engagement, perhaps to educate consumers about other products or to get feedback. Though quite different animals, some of the lessons from the retail industry apply to trade shows as well.

FROM PLUSH TOYS TO REAL CONVERSATIONS

Without a doubt, we're in the middle of one of the largest psychological buying shifts in recent history. Ask any audience whether they have ever bought a pair of shoes online, for example. Chances are a third to a half of the audience will raise their hands. Then ask them whether they know what a "shoe last" is. It's unlikely that any hands will remain up. A shoe last is the mold on which a shoe is built, an important part of the process to ensure that a shoe fits properly – well beyond the typical information given online.

The point is, consumers often buy online believing they know as much or more than the salesperson in the store. In some cases they might, in others they take their chances. But the fact that they buy online may also say something about the quality of their experience with retail salespeople. After all, the convenience of ordering online is quickly negated when an item arrives that has to be returned. Savvy retailers today are enhancing shoppers' live experiences and also investing more in the knowledge and credibility of their salespeople.

It's no different at trade shows. In most industries, products, services and business contracts are far more complicated than consumer products. Buyers and sellers eventually want to meet one another, and by enabling them to meet many people at once, trade shows continue to provide a convenient way to engage.

Yet, too often, exhibitors send their most junior people to trade shows. They arrive armed with glossy promotional materials, polished product videos and cheap, usually irrelevant, giveaways. Tradeshow attendees want rewarding interactions with senior product managers and designers who can answer questions that aren't provided online. According to the International Association of Exhibitions and Events, "In-booth, face-to-face engagement skills will increase exhibitor success and encourage continued investment in exhibitions and in-person events. It will be incumbent upon all aspects of the exhibitions, meeting and events industry to encourage exhibitors to train their in-booth staffs in both the benefit of face-to-face marketing and the skill sets necessary to succeed on-site."⁸

At the same time, organizations often send junior people to attend events as a form of reward or recognition, and/or to learn. While this is good practice, it does nothing for exhibitors when junior people with no decision-making authority visit their booths looking for giveaways. Organizations should send junior employees as part of a larger team that includes senior decision-makers. Still, to attract senior leaders, trade shows and their exhibitors must offer something that can't be found elsewhere.

6 - J.C. Penney, Macy's to shut stores, lay off scores, Gary Strauss, USA Today, Jan. 8, 2015

7 - J.C. Penney, Macy's to shut stores, lay off scores, Gary Strauss, USA Today, Jan. 8, 2015

8 - Future Trends Impacting the Exhibitions and Events Industry, Francis J. Friedman, IAEE, 2013

WHAT EXHIBITORS AND ATTENDEES WANT

In 2014, researchers at Cornell University surveyed more than 2,500 trade show exhibitors and attendees to determine their preferences and priorities. The good news is that despite new RFID and social media technologies, virtual tradeshow and the like, “the basic objective of a trade show remains unchanged,” according to the researchers. Trade shows must still “...facilitate interaction between exhibitors and attendees so that all participants can have a better business outcome.”⁹

Exhibitors want access to the buying community, and attendees want to know what represents the leading-edge of their industry. Serious attendees don’t want to find the same information they could have seen or downloaded online any more than exhibitors want to cater to employees on junkets seeking freebies.

Given the realities of the vendor-consumer relationship, it’s up to exhibitors and trade show organizers to lead the charge. Product managers should staff booths instead of junior salespeople. They should take potential customers through informed product demonstrations. If exhibitors are going to give things away to attract people to their booths, they should make sure those giveaways align to their product or service. Exhibitors must go beyond stamping an email address and phone number on a plush toy to attract attendees who may not care about anything else. Instead, they should attract qualified and interested attendees who seek real engagement with the organization, even if there are fewer of them. Instead of polished but contrived corporate videos, exhibitors should show attendees raw “You Tube”-style videos of real customers using the product or service. And instead of high-level screen shots, let attendees interact with the real product wherever possible.

As above, planners and organizers should do away with the separation of the exhibit hall and the speaker hall. Instead, they should work with exhibitors to turn the traditional exhibitor hall into something like a “sandbox” – a place where attendees can try out new technologies, for example, and sample innovations that might soon change the industry. Speakers and exhibitors should be interspersed and linked. Organizers should educate speakers on the technologies and innovations on display at the booths. Chances are, some of the latest things speakers refer to in their talks are available for hands-on demos just a few feet away at exhibitors’ booths. Organizers should ask and expect speakers to refer attendees to those booths.

Research reveals that neither exhibitors nor most attendees travel to trade shows for recreational purposes. Attendees are not primarily concerned about the social technology in use at the events either. The top purpose and goal for attendees is education. Technology makes the biggest impact at trade shows when it provides memorable, hands-on experiences.

Using the “shoe last” example above, imagine a mid-size trade show in the work boot industry. Imagine a vendor who sets up a 3D photography booth with a 3D printer alongside. A speaker presents on the future of mass customization in the industry and a future, just months away, in which any worker can get a custom boot made to order at a price close to what he or she pays today for a generic boot. The speaker refers to the vendor located just a few yards away and says, “...in fact, you can start the process today. Visit XYZ Boots booth and get a free 3D photo of both your feet. They will upload the image to their servers and then you can order a made-to-fit boot whenever you like from the comfort of your own home. They can even show you how it’s done using their 3D printer to make a shoe last, which is a perfect model of an individual’s foot.”

The appropriate use of social technologies to enhance a trade show and drive better exhibitor and attendee engagement is becoming critical.

Though their priorities are very different, the bottom line for attendees *and* exhibitors is content. So clearly, the interests (and potential engagement) of attendees and exhibitors centers on content. Both parties are interested in the educational qualities of the trade show in that it drives attendance. Attendees want qualified speakers with the latest information and knowledge of trends. And, as above, they want to meet with exhibitors (as many of them as possible) who can speak credibly about their products and services and

9 - *The Future of Tradeshow: Evolving Trends, Preferences and Priorities*, HyunJeong “Spring” Han and Rohit Verma, The Center for Hospitality Research, Cornell University, June 2014

trends – where they believe the industry is headed and, preferably, with interactive displays and use of technology and other innovations.

A TRADE SHOW BUSINESS PLAN

As one of the most critical ways to engage with customers, employees and suppliers, trade shows warrant a formal business plan with ROI measures. Exhibitors' plans should include:

- The specific goals and objectives in terms of leads or contacts, and a clear system of follow-up and accountability
- The specific benefits for attendees who visit their exhibit and how will these be communicated and when
- A return on investment objective and budget
- The sales, marketing, learning, communications, promotional products or rewards, and other components to be incorporated into the experience
- How the event will be used to foster organizational alignment in a measurable way
- A post-event follow-up and relationship-building plan with prospects.

SOCIAL TECHNOLOGY

Though the highest priorities of attendees are the quality of event content and education, the appropriate use of social technologies to enhance a trade show and drive better exhibitor and attendee engagement is also becoming critical. Among other things, organizers should attempt to differentiate the trade show experience from what can be accomplished in a simple online search for information. Doing so requires organizers and exhibitors to get creative.

While only large events, for the most part, can afford to be creative with RFID-enabled badges equipped with sensors and the like, even small events today should feature free wi-fi throughout the venue rather than just an Internet Café. Organizers should seek sponsors that will pay for the free wi-fi, or work it into the cost of the hotel rooms. Either way, with wi-fi organizers can connect show attendees through private social media and communities set up for the event and can connect exhibitors to attendees in the same way. Attendees will also be able to “tweet” from the presentation sessions and help organizers drive interest beyond those in attendance. Moreover, because attendees (especially senior, qualified buyers) want information and content, exhibitors might give away product apps or eBooks at the event loaded with the latest specs, white papers, video and other information about products or industry trends.

Small and mid-size events might, like their larger counterparts, consider mobile event apps offered by various providers to facilitate organizer and exhibitor contact and information sharing with attendees and exhibitors before, during and after the event. Such apps can bring attendees together with speakers, exhibitors and each other based on mutual interests. An event app's predictive matchmaking technology based on algorithms can even predict attendee interest, so that suggestions are made as discretely and unobtrusively as possible. In reality, however, it's unlikely that a large percentage of attendees will install and use a complex app, even if it's free. Most expect to use it for only two or three days, so it isn't worth the investment of their time to learn. Smaller events might find the expense and time associated with providing complex event apps impractical given the payoff. For many event organizers, simple apps that require minimal learning are often the best bet.

As above, the best use of technology at trade shows is that in which exhibitors and organizers work together to use technology to create a more relevant and engaging experience for attendees. Rather than the typical putting green or ball toss games one sees frequently at trade shows, exhibitors should strive to build the “sandbox” experience referred to above. Again, some uses of technology – especially expensive social apps and the like – apply better to larger trade shows where the costs can be distributed among many exhibitors and sponsors.

INTEGRATING SPEAKERS, ATTENDEES AND EXHIBITORS

Whether with technology or otherwise, events must be re-imagined to eliminate the barrier between the exhibit hall and information sessions with speakers. Planners must see the event from the point of view of the exhibitor. Simply putting exhibitors and lunches together doesn't make the grade any more. The survival of many small and mid-size shows depends on exhibitors, speakers and attendees sharing the same space.

Thoughtful organizers have long realized that when the barriers are removed, far greater traffic flows in and out of the exhibitor space. This might simply mean removing the walls between exhibit halls and speaker rooms in smaller events. In larger events, non-plenary sessions might be conducted inside the exhibit halls, with stages and seating erected strategically throughout, for example.

Organizers should make it clear that the exhibit hall is part of the content – the place where the latest information is available on products and industry trends. For their part, if exhibitors send their best product people, organizers can promise attendees that, far from being sold to, they can expect to be educated at exhibits. After all, attendees are at events to network and learn, and exhibitors possess much of the information and knowledge they need. Indeed, where an exhibitor is qualified, organizers should consider integrating them into the event further as speakers, presenters and panelists.

THE CHANGING ROLE OF THE EXHIBIT

In the old days, exhibits were seen like retail storefronts, with bigger and grander always being better. Today, with the focus on content experience, the emphasis isn't on having large, expensive and heavy exhibits that wall people off but on open, interactive formats with strong visuals and other efficient ways to focus attention on the benefits of engaging with attendees.

In addition to getting face-to-face with potential clients, trade shows offer a unique opportunity to create greater alignment in an organization by having in attendance not only salespeople, but general management, marketing, operations and other key management personnel, not to mention the suppliers exhibitors do business with. By getting everyone together out of the office at a sales event with leading customers, competitors and multiple learning opportunities, trade shows provide an opportunity to create greater understanding of the marketplace by key people in all parts of an organization, and to make sure everyone remains focused on customer needs.

Trade shows are the perfect way for salespeople, sales management and other executives to meet with customers. These events provide a great opportunity to get people together to learn about the marketplace, key product differentiators and gather other competitive information that people need to work more efficiently and effectively across the entire enterprise.

Live trade show attendance, particularly for large events, is predicted to grow by a very healthy 3% annually over the next several years,¹⁰ but virtual trade shows are expected to double in attendance each year at least through 2018.¹¹ Market Research Media suggests that, "it is just a matter of time before the virtual events world and the trade show world merge to create the next generation of events – a hybrid of the old and the new."¹² Wise organizers are already broadcasting their events to larger virtual audiences and designing better ways to integrate live and virtual components.

MEASURING RESULTS

With the new technologies and cutting-edge tools available today, the science of measuring event success will soon undergo a complete renaissance. The data generated by RFID-equipped badges, for example, will produce terabytes of unbiased data about each and every attendee and exhibitor, including their interactions and behaviors.

Mobile apps will give organizers tremendous insight into the individual preferences of attendees and exhibitors, including what they download, what they attend, what they eat, who they talk to and for how long, and potentially even the quality of conversations they engage in at events.

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10 - CEIR 2014 Index Report, 2013 Exhibition Industry and Future Outlook

11 - Virtual Conference & Trade Show Market Forecast 2013-2018 (See: <http://www.marketresearchmedia.com/?p=421>)

12 - Ibid

Today, organizers rely mainly on surveys and evaluations, which are inherently biased and often annoying to participants. Moreover, surveys are very limited in the type and depth of information they can generate. With modern badges and apps, near limitless, “honest” and irrefutable data will be available to organizers concerning every aspect of the event.

The opportunities new data-capture and analysis technologies present stretch as far as any organizers’ imagination. It will soon be possible to know and understand individual attendee preferences, for example, enabling an organizer to tailor the marketing of his or her trade show to each potential attendee and exhibitor differently, based on their observed likes and dislikes. And once the organizer knows who plans to attend, they can create as many versions of the event as there are participants, thereby exponentially increasing the odds of creating an “engaged experience” for more attendees and exhibitors.

At the most basic level, however, measurement goes back to having a good customer relationship management platform; a system for making sure data is meticulously entered into the system and used according to the trade show business plan.

SUSTAINABLE TRADE SHOWS

The trade show industry, not unlike many others, is shifting toward a focus on sustainability. Environmental concerns and proper stewardship remain at or near the top of engagement drivers in the United States, particularly among younger workers and consumers. While it’s often impractical to audit an entire supply chain to look for “non-green” actors, it is possible to minimize one’s own footprint. Trade show organizers and exhibitors can source locally, use lighter-weight exhibits, send fewer (but more senior) people to staff exhibits, use sustainable and environmentally-friendly materials at the event, including less paper and more electronic distribution of information, source organic and free-range food locally, etc. The key is for organizers and exhibitors to give deliberate thought to the sustainability of the event and do what they can to minimize the impact of the show on the environment.

SUMMARY & CONCLUSIONS

Trade shows can be a powerful engagement tool if organizers and exhibitors understand what attendees need today – valuable new content and cutting-edge information they can’t easily find online. The key to success is having a clear business plan, budget and ROI.

- Look to involve general management, sales, marketing, human resources, operations and financial management to foster greater alignment around customer needs and what’s happening in the marketplace
- The focus should be on sharing useful content, addressing needs and building useful relationships by sharing problem-solving and creative thinking that can’t be easily duplicated in even the most interactive Internet experience
- Exhibits are no longer about heavy real estate but lightweight, eye-catching and inviting visuals
- Despite all the exciting new ways to measure booth interactions and engagement, the best place to start is a database of everyone who attends, a focused follow-up effort and an ongoing communications and relationship-building process.

The three C’s – content, community and connection – are only starting to emerge as priorities for most organizers, even though they have long been craved by participants. And predictive analytics and “Big Data” for trade shows remain in the realm of the “bleeding-edge” for all but a few organizers. Yet, the industry may not have the luxury of incremental, slow change. To survive the rapidly evolving preferences and habits of B2B and B2C customers, it may require fast and substantial change.

Planners and organizers can’t solve the trade show design problem all on their own, they must collaborate with exhibitors to arrive at new solutions. Ultimately, the more trade shows can engage their primary stakeholders – and the sooner they do so – the more likely the industry is to survive and prosper in the digital age.