

DC Chapter Lunch & Learn

A Quick Look Back to Move Forward with Your Virtual Expo in 2021

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**Competitive
Edge** 
Get, Keep & Grow Exhibitors

- Consultant, Trainer, Speaker and Author
- 30 years experience working with over 270 show organizers and thousands of exhibitors
- Relationship-Driven, Results-Focused, Process-Based
- Created TSE Gold 100 award winning programs:
 - ESRC: Exhibiting Success & ROI Center
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Trade Show Executive
**GOLD
100**

*E3 & ESRC Won Best Program
To Help Exhibitors Maximize ROI*

Learning Objectives

1. Share expo industry research on 2020 virtual expo performance.
2. Increase awareness of 10 key factors impacting quality of virtual expos in 2020.
3. Learn 10 practical strategies to increase exhibitor confidence in participating in your next virtual expo.
4. Identify 3 specific improvements you will make in your virtual expo in 2021.

Virtual Events... *Our Economic Lifeline!*



“The industry will likely need to rely heavily on virtual event engagement to tide itself over for the bulk of 2021.” EVENT MB

The Numbers Tell the Story...

1. Average show recaptured 13% of revenue from live event.
2. Only 15% to 40% of live exhibitors participated in virtual expos.
3. Average virtual attendee spent 34 minutes on the platform.
4. 92% of attendees find the experience frustrating.
5. Less than 40% of virtual attendees interacted with virtual exhibitors.
6. 9% of exhibitors were **satisfied** with virtual participation.
7. 44% of exhibitors were **neutral**.
8. 47% of virtual exhibitors were **dissatisfied**.
9. 45% **do not plan to exhibit** at another virtual event.

Sources: CEIR, Freeman, Evolio Marketing, Tradeshow Logic

Lesson 1

- **Behavior:** Many shows felt it necessary to produce their virtual expo on the same dates as their live expo.
- **Impact:** May have forced a rush to judgment on virtual event vendor selection, event production and promotion and reduced the amount of time available to effectively plan, promote and execute.
- ✓ **Insight:** Since most people were working from home and travel was not an option, there was probably some flexibility in terms of what dates to execute the virtual event.

Lesson 2

- **Behavior:** Due to existing contracts or relationships, some shows felt obligated to use current vendors to produce their virtual event.
- **Impact:** May have led to rushed, unilateral decision-making, not exploring what the best fit may have been, and failing to seek exhibitor input.
- ✓ **Insight:** This may have been necessary due to economic pressure, but, selection of the best fit virtual event vendor along with seeking exhibitor input may have made a big difference in results achieved and ability to deal with exhibitor dissatisfaction issues post-event.

Lesson 3

- **Behavior:** Setting exhibitor acquisition goals too low.
- **Impact:** Reduced exhibitor revenue created additional financial pressure and may have contributed to unnecessary staff furloughs and/or terminations.
- ✓ **Insight:** It may have been better to set “*must do*”, “*should do*”, and “*nice to do*” exhibitor acquisition goals and design your acquisition strategies to achieve the “*nice to do*” goal.

Lesson 4

- **Behavior:** Attempting to sell virtual expos with the same **transactional** sales strategies used to sell a live expo.
- **Impact:** May have impacted the ability to deepen the relationship, create industry solidarity and may have created high exhibitor expectations about event attendance and interaction with exhibitors.
- ✓ **Insight:** Since virtual events were relatively new to everyone, this was the perfect time to use relationship selling, carefully manage exhibitor expectations, and “under promise and over deliver”.

Lesson 5

- **Behavior:** Not being more transparent about pre-registration, who is attending, and not giving exhibitors more access to pre-reg lists and live attendees during the event.
- **Impact:** Made it very difficult for exhibitors to know who was attending and have some form of targeted and relevant outreach to drive virtual exhibit traffic.
- ✓ **Insight:** In a time of crisis, when entering a new frontier, it is critically important to question any and all pre-existing behaviors that reduce value for your customers.
 - **The response should not be “we can’t” but “how can we?”**

Lesson 6

- **Behavior:** Not attempting to capture attendee product or exhibitor category interest on the registration process.
- **Impact:** May have made it more difficult for exhibitors and attendees to find each other and help exhibitors see the real potential value of the event.
- **Insight:** When it comes to the exposition part of your event, a big question that needs to be asked and answered is “*what business are you really in?*”

Lesson 7

- **Behavior:** Not linking educational session topics to exhibitor categories.
- **Impact:** Made it more difficult for attendees to quickly and easily find exhibitors with products and services they may have wanted to learn more about.
- ✓ **Insight:** When people attend an educational session their minds are highly stimulated about the topic. This is the perfect time to direct them to relevant categories of exhibitors who support the topic.

Lesson 8

- **Behavior:** Virtual vendors not giving exhibitors solid documentation, technical support and early access to the virtual booth builder and event platform in advance.
- **Impact:** May have created additional and unnecessary stress, created skepticism and uncertainty, and limited exhibitors abilities to execute virtual exhibit programs that worked.
- ✓ **Insight:** Making sure your virtual event vendor has complete step-by-step documentation, a technical support team on call, and provides early access to the booth builder and event platform must be top selection criteria going forward.

Lesson 9

- **Behavior:** Putting your vital customer relationships in the hands of third party vendors in times of great stress, economic loss and uncertainty.
- **Impact:** Even great relationships built over many years can be undone with just one negative experience.
- ✓ **Insight:** You must act as a “firewall” between your customers and your virtual event vendors to protect your customer relationships and your future income stream.

Lesson 10

- **Behavior:** Not providing STRATEGIC training on how to optimize the virtual exhibit, drive qualified traffic (organically and paid), and professionally and effectively engage attendees in the virtual world.
- **Impact:** Forced participating exhibitors to try to succeed at something they have never done before, and honestly is not very easy to do.
- ✓ **Insight:** If you are doing a another virtual event, providing STRATEGIC exhibitor training must be viewed as a “critical” as well as a prudent investment in your customer’s success and the future of your event.

10 Ways to Get More Exhibitors in Your Next Virtual Expo

1. Communicate the critical importance of continuing to market their company during a crisis.
2. Determine their experience with virtual expos.
3. Be transparent about attendee registration and give exhibitors more access to your attendees – *before and during the event* - than you have in the past.
4. Capture Product Interests from all attendees and ask for “opt in” to learn more during the registration process.
5. Be willing to share Product Interest counts to help exhibitors understand you will have enough of the right attendees at the event.

10 Ways to Get More Exhibitors in Your Next Virtual Expo

6. Identify which exhibitor categories best support the primary topic of educational sessions. Encourage attendees to visit these categories to continue the learning before during and after the session.
7. Make educational sessions shorter and provide dedicated exhibitor interaction hours between each session block.
8. Manage exhibitor expectations about virtual attendee behaviors and their anticipated results.
9. Focus the exhibitor on the reduced cost of executing a virtual exhibit, thereby making it easier to get value and ROI.
10. Encourage exhibitors to use a highly-targeted “less is more” pre-and during event marketing program to get on the agenda of the right attendees. And provide more Free and low-cost marketing opportunities.

Virtual Exhibit Marketing Process Overview

Virtual Exhibit Marketing Process



Powered By Competitive Edge

Virtual Exhibit Marketing Process is a framework that outlines the STRATEGIC steps an exhibitor must take to execute an effective exhibit program that achieves specific goals and delivers measurable value beyond cost.



Summary & Action Steps

- ✓ Virtual events are our economic lifeline for at least 1st half of 2021.
- ✓ Review 10 lessons carefully and determine which apply to you and what you will do to respond to the lesson.
- ✓ Review 10 ways to get more virtual exhibitors and adjust your exhibitor communication and sales strategies.
- ✓ Identify at least **three specific actions** you will take from the ideas you picked up in today's sessions.
- Consider scheduling a *complimentary teleconsultation* to discuss your specific goals, challenges and needs. 800-700-6174 or jdais@compedgetraining.com