



## Proving Tradeshow ROI: Winning Over the Executives

Trade Show 101 [White Paper Series](#)

## Proving Trade Show ROI: Winning Over the Executives

Well, the show has successfully concluded. The trade show goals you and your team established aligned with those of the company, you determined how you were going to measure success, you designed and executed a flawless pre-show marketing strategy, your team was polished and effective on the show floor and your post-show strategy and execution was seamless. If you're like some exhibitors, you'll step back from the masterpiece that you just created and heave a big sigh of relief. But if you're like other exhibitors, you know the real battle is about to begin. Now you must prove to your executives that your trade show investment was not only justified and successfully aligned with the corporate goals and objectives, but it deserves an increase in next year's trade show budget if requested.

These days as marketing budgets are under increasing scrutiny, measuring and proving a positive ROI on your trade show investment has become more critical than ever. There's no magic bullet. Different organizations have different ways of proving the value or return on their show, so there's no single method that will work for everyone. Nonetheless, your organization needs to define what success is for them in and then incorporate the appropriate metrics into the process to determine the level of success. Not only are these metrics valuable to you as an exhibitor from an ROI perspective, they're invaluable in helping you benchmark past shows in order to determine which shows you should attend in the near and distant future.

But proving trade show ROI can be difficult. With lengthy sales cycles and a lack of integration in sales and marketing, proving ROI can be a daunting task for even the most veteran exhibitors. Some organizations try, but many marketers and exhibitors aren't even sure where to start. That's where this white paper steps in.

We understand that you can't just push a magic button on your keyboard to calculate your trade show return on investment. Every organization has its own methodology, so this white paper won't promote just one methodology. Instead, we'll focus on helping you find the process and method that is most appropriate for your organization. After all, it has taken some organizations such as HP "two years of planning and presenting and then getting corporate backing and support to launch an extensive measurement program" according to *Expo*.

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### Where do I begin?

First of all, you shouldn't expect, nor should you try, to miraculously find all the answers overnight. There is a reason few companies do this portion of the trade show well – it's difficult. If it took HP two years to solve the riddle with all the resources they have to invest in the process, why should organizations with even fewer resources find the answer overnight?

One good place to start is not worrying about capturing all the possible trade show metrics. Companies starting from scratch shouldn't expect to be able to measure operational performance, business objective performance, alignment with corporate objectives, cost per attendee, conversion rates of leads to sales, purchase intent, audience demographics and brand perception, all from the get-go. Don't try to overwhelm yourself right away. There's a reason that most people who start crash diets fail as soon as they begin – it's simply too much too fast. Measuring your metrics is much the same. If you try to create an overly complex process immediately, you'll fail also. Pick one or two that you consider critical to measuring the success of the event and start from there. You can add metrics as you get more comfortable with the process and feel the need to develop more sophisticated ROI reports.

The second thing you should keep in mind may be the most critical to the overall success of your trade show strategy – especially in the eyes of management. You must make sure that all of your trade show goals and objectives are in line with those of your company. Creating a trade show strategy that ignores the goals set forth your executives is one of the single most crippling mistakes you could make. That may sound like a no-brainer, but it's not. Every day, marketers and exhibitors develop their own agenda for a show without considering if it fits their company's strategy.

So if your corporate goals are to increase revenue, make sure your strategy is focused on creating new sales leads, finalizing sales contracts and up-selling / cross-selling existing clients. If your company is focused on increasing customer relations for the year, make certain that your show strategy involves tactics that will enhance client education, regain lost clients, gather customer testimonials and collect satisfaction surveys. Whatever your corporate objectives are, make sure your trade show strategy is aligned with them.

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In addition to establishing those objectives, make certain that you are creating key performance indicators to help gauge the success of each initiative. For more information on setting key performance indicators, read "[Hitting the Mark: Setting Effective Goals and Objectives](#)" - a previous installment in this white paper series.

### Building your case

If you haven't had the chance to read "Hitting the Mark: Setting Effective Goals and Objectives," take the time to do so. This will give you a foundation for proving your case to the management team. After you feel that you have a solid grasp of the seven steps outlined in that installment, you'll find that proving your case to the executive team will be much easier. For a quick crash course, let's recap the seven steps needed to set effective goals and objectives.

- Step 1:** Ask the tough question (Why are we going?)
- Step 2:** Understand the difference between goals and objectives
- Step 3:** Establish your objectives and write them down
- Step 4:** Develop performance indicators
- Step 5:** Be realistic when setting objectives
- Step 6:** Establish benchmarks
- Step 7:** Proudly display your ROI

Step 7 is where we turn our attention in this white paper. Depending on the length of your sales cycle, it may very well take you up to six months to gather all the necessary information needed to prove your return on investment. If this is the case, it is important that you have the appropriate technology in place to accurately track the leads you produced at the trade show through the sales process. If you're unable to do that effectively, you need to find a solution for that immediately. Otherwise, you'll be chasing data that doesn't exist.

After you are able to capture all the appropriate sales and marketing data, you need to create a report that not only drives home the great job you and your team did, but does it in a way that your audience – whether executives or board members – can easily absorb. Create a post-show report that touches on all of the elements of the show, not just the ROI. Highlight the areas that you considered a success as well as the areas that you see room for improvement. Here are a few sections that you might want to consider including in your report.

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### **Section 1:** List your goals and objectives

You've done your homework, you know what your goals and objectives are and you've outlined your key performance indicators for each goal. Review all of the data you collected from the show. Did you accomplish your goals and objectives? If not, why? What can you do in the future to make sure you accomplish your goals? This section should include your financial analysis with a summary of the results.

### **Section 2:** Leads Analysis

In "Hitting the Mark: Setting Effective Goals and Objectives," we outlined the various ways to measure, track and manage all of the leads gathered at the trade show. We created a classification system to help us gauge the number of leads we would need to drive as well as to help distribute and follow up on leads appropriately. Use this section to analyze the number and quality of leads as well as the process used to follow up on the different lead classifications.

### **Section 3:** Trade Show Strategy

What did your trade show strategy consist of? Outline the process that you designed and executed to drive the right traffic to your exhibit. What were your pre-show activities? How did you prepare your event staff? What was your offer to get people to visit your exhibit? What was your strategy for following up with leads gathered from the show? Was the message consistent across the team and throughout the exhibit creative?

### **Section 4:** Event Staff

Evaluate the overall effectiveness of your event staff. Did they engage visitors in a timely manner? Were they properly trained? Were you ever overstaffed or understaffed? Did you have the right mix of sales, marketing and product experts at the event? In what areas does your staff need to improve? In what areas did they excel? Did they accurately convey your corporate message? Were they professional? Were they credible? Did they make the visitors seem welcome and comfortable?

### **Section 5:** Competition

Which competitors were at the show? How did you stack up against them? What was their show strategy? Were they there to gather competitive intel? Were they handing anything out to attendees? If so, what? Did they drive much traffic to their exhibit? What did you learn about their product, customers and sales pitch?

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### **Section 6:** Cross-show Analysis

How did this show compare to other shows? Were there more visitors? How many leads did you gather compared to previous shows? How was the quality of the leads? How many competitors showed up? Use this section to benchmark this show against other shows you attended. Not every show will be better than the one you just exhibited at, so don't worry about always trying to one-up each show. That's just impossible. Use the data gathered to compare which shows are best for your organization and point them out in this section.

### **Section 7:** Budget

Did this show come in under or over budget? What caused you to overspend? How were you able to save? Don't use this section to show your ROI – you did that in Section 1. Instead, use this section to explain where the budget was allocated.

Try not to get too granular in your reporting. Your management team will only want to view a snapshot or high-level overview of the event, not the nuts and bolts of it. They want to quickly see how the money was spent, what the return was and how we're going to make it even better next time. This report will be the catalyst for proving that the investment spent on the show was well worth it and that you're the best thing that ever happened to the organization. Make sure that you have covered all the loose ends and don't leave any stones unturned.

### **You need a sponsor**

After you create the report, find an executive within the organization who will review the report and provide feedback. In an ideal situation, you will have developed a relationship with this executive well before the show even began. They can be a great sounding board when you're developing your show strategy and can provide great insight into what the management team will consider successful. The feedback they can provide you on the report is valuable as well. Did you miss the mark in one section? Did you include too much information in another? Was something unclear? If you can gather that kind of insight before you deliver the final report, you'll be in good shape.

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### Don't forget

Tradeshows have a lot of moving parts, so make sure that when you are calculating your ROI that you take into account every possible expense of the show. To help jog your memory, here is a list of potential tradeshow expenditures.

1. Freight and Drayage
2. Exhibit display, graphics and booth accessories
  - a. Purchase
  - b. Rental
3. Event Registration
  - a. Booth space
4. Event Sponsorship
5. Time
  - a. Your time
  - b. Your team's time
6. Travel
  - a. Flight
  - b. Cab / rental
7. Hotel
8. Promotional give-aways
9. Pre-show marketing
10. Post-show marketing
11. Collateral
12. Entertaining customers
  - a. Dinner
  - b. Food and beverage
  - c. Other

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### **Conclusion**

ROI is becoming one of the most important issues facing marketing departments. Following recent corporate scandals, accountability and measurable results are key corporate initiatives across all industries. While it can appear overwhelming for even the most novice exhibitors, you must begin the process. Start simple and avoid getting too complex right away. If you refer to the steps outlined in "Hitting the Mark: Setting Effective Goals and Objectives" and create a report similar to the one mentioned above, you should be able to build a strong case not only for proving the value of the investment of the trade show by aligning corporate goals and objectives, but potentially increasing your budget next time around if you see the need to do so.

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### **The Trade Group® Trade Show 101 White Paper Series**

This white paper, "Proving Tradeshow ROI: Winning Over the Executives," is the eighth and final white paper of a series that The Trade Group® has published over the course of the year. The purpose of the Trade Show 101 White Paper Series is to provide our marketing community with valuable knowledge and expertise that will ultimately help exhibitors maximize their potential at their next event. The series explores exhibitors' challenges and provides valuable advice on how to overcome them. Each white paper will focus on a different and unique challenge ranging from setting effective goals and objectives, to pre-show marketing, to measurement and ROI.

### **About The Trade Group®**

The Trade Group® is among the Southwest's largest providers of exhibit products and services for trade shows, conventions and other business events. Founded in 1986, The Trade Group® has delivered more than 40,000 exhibits to more than 15,000 customers. The Trade Group® occupies 100,000 square feet in Dallas, San Antonio, Austin, Oklahoma City, Pittsburgh and Las Vegas. The company's reputation is built on obsessive customer service and creativity.