

## Are Trade Shows Still Worthwhile?

Despite the proliferation of new media tactics, our clients feel strongly that trade shows still need to be at the core of their sales and marketing efforts -- and we agree, especially for b2b companies. In fact, our staff often attends key tradeshows (such as Interphex, Pack Expo, MD&M, HBA, CES, Comdex ...) to support our clients' efforts with advertising, PR, event marketing, promotions, giveaways, booth graphics .... and to help them achieve a strong return on their investment. Emerging media opportunities may be less expensive and complex, however, trade shows provide an exceptional opportunity for face-to-face customer acquisition and retention. Exhibitors have a unique chance to

- ✓ **demonstrate complex new products**
- ✓ **gather competitive intelligence**
- ✓ **develop a 1:1 dialogue with valuable prospects**
- ✓ **gain media coverage/exposure**
- ✓ **strengthen existing customer relationships**
- ✓ **secure viable sales leads and build their prospect database**

We've heard that some companies are opting to participate in new virtual trade shows or e-booths to try and cut back on travel and exhibition expenses. However, recent studies have shown that executives have an overwhelming preference for face-to-face interaction.

- **Forbes Insights Study** - more than eight out of ten (84%) said they prefer in-person contact to a virtual setting, feeling that face-to-face contact resulted in building stronger, more meaningful relationships (85%), the ability to "read" another person (77%), and greater social interaction (75%).
- **2009 EventView Study** – 62% of sales and marketing executives surveyed said that event/trade show marketing is the discipline that "best accelerates and deepens the relationship".
- **GPJ-Forbes Insights Report** - more than 50% of the 300 CMOs interviewed in person ranked experiential event/trade show marketing as achieving the highest levels of engagement, far more than any other channel. [When web, video and teleconferences were preferred, it was usually for the dissemination of data or when time was of greater concern.]

In today's economic climate, marketers are certainly feeling the pressure to trim budgets, and trade shows are among the first line items to get slashed. However, there are a few things to consider that can help you cut costs:

- 1. Think about hosting an event.** Consider scaling back your booth and hosting a fun offsite event that will leave a lasting impression with those in attendance. Or develop an attention-grabbing promotion, sponsor a seminar/conference on a specific topic, or create a special event before or after the show. Take advantage of opportunities to give keynote speeches, participate in panel discussions or lead breakout sessions at industry events. Amidst a sea of exhibitors, it's important to do something that's both memorable and meaningful.
- 2. Stop printing so many brochures!** Instead of offering expensive collateral materials, offer a single sheet that explains how to access new product and corporate information via the web. Consider creating a special micro-site to provide information about the products/services displayed at the show. Wouldn't you rather your customers and prospects engage with your products and interact with your staff -- than walk around your booth searching for brochures which they may later toss without even reading?
- 3. Consider renting a booth.** Bulky, custom-made structures are expensive to create, assemble/dismantle & store. Many exhibit companies offer modular trade show booths that can be fully branded to fit any marketer's needs.
- 4. E-follow up!** To ensure a strong ROI, aggressive and timely follow-up after the show is a must. A quick and cost-effective way to nurture leads is by distributing a series of follow-up e-newsletters. It's a simple way to keep the dialogue going and build stronger connections with prospective and existing customers.

Nowadays, effective trade shows integrate traditional activities such as print ads in previews, show directories and show dailies, press events, promotions, giveaways and post-show sales calls -- with the use of a wide variety of emerging techniques -- such as blogs, podcasts, online advertising, search engine (keywords), video conferences, on-line webinars and chats, virtual product demonstrations and walkthroughs, digital brochures, interactive media kits ...

So, the answer is ... yes, trade shows are still a worthwhile investment. In a highly competitive marketplace, establishing, nurturing, and maintaining relationships is at the core of most successful businesses. Our clients have seen first-hand that, when done well, trade shows can help them gain visibility, differentiation and a competitive advantage. On the other hand, not attending key shows can raise eyebrows and send the wrong message to your customers and the industry.