

# nimlok®



**5 steps to evaluating  
trade show value:  
LEAD GENERATION & ROI**



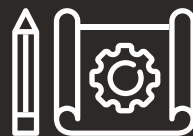
# introduction

In an increasingly digital world, trade shows and events offer organizations a unique opportunity: face time with key customers and prospects. Any marketing team can utilize the time-tested benefits of trade show marketing, but how can you determine whether it's a good value for your brand?

Ninety three percent of exhibitors claim to have a process in place to evaluate trade show success, however 52% of those exhibitors admit that this process is rather informal (CEIR).

This e-book will help you eliminate the guesswork, set clear-cut goals, track measurable metrics and outline the process of continuous refinement to ensure that you get the most value from each and every trade show.

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# 1 define your goals

## WHERE DOES FACE-TO-FACE MARKETING FIT INTO YOUR OVERALL MARKETING STRATEGY?

Trade shows present the unique opportunity to build face-to-face connections, drawing from a targeted audience of decision makers and professionals within your industry. Stepping outside the confines of digital marketing and remote sales efforts provides valuable insight as to how customers interact with products and services, allowing you to meet their needs on an individual basis. This individualized approach gives customers and prospects the ability to experience an immersive and customized brand experience that cannot be replicated in digital form.

## THREE POPULAR TRADE SHOW GOALS

When mapping out your brand's marketing mix, analyze where event marketing fits within your overall organizational goals.

**Are you struggling to meet sales quotas? Are you trying to increase brand awareness within your industry?**

Analysis helps to figure out what exactly you are trying to achieve before you begin the process of planning for your trade show. We've outlined three common trade show goals to help improve your trade show ROI.

### BOOSTING SALES

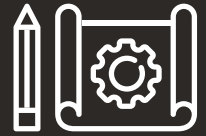
- Relevant shows have a high concentration of qualified leads
- Attendees are looking to purchase new products and services

### BUILD RELATIONSHIPS

- See where your company fits into the big picture
- Network with other businesses in your industry
- Create lasting industry partnerships

### INCREASE LEADS

- Find new markets to reach
- Small businesses can increase brand visibility
- Large business can have a personalized presence



# 1 define your goals

## THREE POPULAR TRADE SHOW GOALS

### Relationship Build Within Your Industry

Trade shows present the unique opportunity to physically assess where your company fits into the industry at large. If your goal is to network and build relationships with complementary businesses, then a trade show presence is a must. For example, manufacturing companies often times need to enlist a logistics company to ensure that products will arrive on time and intact.

### Boosting Leads & Sales Metrics

If your goal is to increase leads and sales, be on the lookout for trade shows that are highly relevant to your industry to guarantee qualified leads and interested attendees. Industry professionals are often motivated to attend trade shows because they enjoy being on the cutting-edge of latest technology, tools and advancements.

### Increasing Market Share

From small businesses to large corporations, trade shows provide unique opportunities to increase market share and connect with consumers on a personal level. Small businesses can use trade shows as a platform to create brand awareness while larger companies can make an impact as an industry leader by exhibiting with a large scale exhibit.

Relationship Build Within Your Industry

Boosting Leads & Sales Metrics

Increasing Market Share





# 2

## aim for your audience

### BUYER PERSONAS

Understanding your typical customers and developing buyer personas is the first step in aiming for your ideal audience. Buyer personas are a research-based, fictional depiction of an ideal buyer or prospect — your target audience! Sketching out a buyer persona will enable you to craft messaging, activities and exhibit features that will attract the buyers you wish to reach.

A good buyer persona should include demographic information, such as business titles, age ranges and geographic location as well as insightful behavioral information such as goals and pain points, buyer behavior and operational needs.

#### GOALS & PAIN POINTS

What common needs, desires and goals does your target demographic share?

Are there any common challenges or pain points that your target must hurdle to achieve their goals?

#### INFORMATION SOURCES

Where does your target demographic get their product information?

From the internet? Social media? Reviews? Print publications? Peers? Television? Case studies?

#### DESIRED METHOD OF COMMUNICATION

What form of communication does your target demographic typically use to communicate with vendors?

Would an appropriately timed email work better than a call or would they appreciate a handwritten letter? Maybe all three! It will take multiple touch point to enlist the desired action — that's a fact!

#### COMMON OBJECTIONS

Which objections to your sales pitch are you likely to hear from your target demographic?

How what are productive ways to navigate these objections? Know your strengths, weaknesses and how you compare to competitors in your sandbox!



# 2 aim for your audience

## LIST SEGMENTATION: CUSTOMERS VERSUS PROSPECTS

Many show organizers release an attendee list in advance of the show, presenting the perfect opportunity to gain valuable insights as to the companies, positions and potential new markets.

List segmentation is a great way to optimize your pre-show marketing efforts, specifically email outreach. Once you send out a pre-show email inviting attendees to stop by your booth and get something in return for their time, you can look at these key additional factors to gauge interest. Evaluate metrics of open rates, click through rates and overall engagement. Finally, you can remarket to non-openers for a second try at capturing their attention.

### Open Rates

Depending on whether or not an attendee opens your pre-show email, you can gauge their level of interest in your brand. Openers can be placed in a separate list of attendees who will hopefully follow up in-person — or can be sent a special invitation to dinner or a social event during the show.

### Demographics

As you've grown closer to your buyer persona, you've gained an understanding of the typical customer demographics. Flag attendees that fall into the categories you've previously outlined.

### Geography

If you serve a local market, you can easily rule out customers whose businesses are outside of your geographic region. If your company reaches customers on a global or national level, then consider segmenting your communications for local interests.



“4 out of 5 attendees have purchasing power” (CEIR)





# 2 aim for your audience

## GET TO KNOW ATTENDEES: COMMON MOTIVATIONS

Every trade show attendee is there for a reason, whether it's for education and training, to browse industry trends or make major purchasing decisions for their organization. To get the most out of every attendee interaction, it is important to segment visitor's interests into basic categories once you've established distinct buyer personas. Staying close to attendees' motivation will ensure that you're prepared to engage with booth visitors at every stage of the buyer's journey, ultimately boosting leads and sales. Here are a few common motivations and suggested strategies to help segment booth traffic and improve conversion rates.



**The Decision Maker** Primarily interested in fulfilling their organization's purchasing needs, the decision maker is highly focused on product/service features, pricing, and special show promotions. Surveys have shown that approximately *81% of attendees have purchasing power, which translates roughly 4 out of 5 people walking the halls (CEIR)*. If one of your major show goals is to increase sales, then the decision maker is your best friend. Be sure to keep engaging product-based materials on hand when discussing offerings with the decision maker, as they're on the prowl for solutions, good deals and impressive quality.



**The Trend-Seeker** Impressed by the latest in technology and product development, this type of trade show attendee is interested in where your brand sits among industry competition. To attract the trend-seeker, keep intriguing messaging and demos on the perimeter of the exhibit. Kiosks and TV monitors are a simple way to accomplish this task, especially when introducing new products or services. Make sure your booth structure and graphics deliver a wow-factor, as the trend-seeker is captivated by unique, differentiating brand qualities.



**The Networker** Here for a good time, the networker is seeking out exciting booth activities, social events to attend and the best giveaways. The networker is often an enthusiastic game participant and will tell colleagues about thoughtful interactive experiences. *Remember — word of mouth is still the number one form of marketing, so use this to your advantage.* Enlist the networker to post on social media and invite their colleagues. While not the best candidate for your sales team, identifying and engaging with the networker is a perfect opportunity to boost brand visibility in saturated industries.



**The Learner** Educational session and conference attendees fall into this category, driven by educational opportunities within their industry. Many industries require renewals, accreditation courses and reoccurring certifications to keep licenses to practice. A simple way to connect with the learner is by offering thought leadership content that caters to their interests and may go towards credits. USB drives preloaded with white papers, e-books and webinars are a coveted item for the learner. With an enticing content offer available, the learner is often an excited lead and that you can continue to reach after the show.



# 3 establish measurement tactics

## TRACKING SUCCESS METRICS

Setting measurable and reasonable goals is an important practice, especially when trying to weigh the value of trade show participation. Qualitative goals such as “increase brand awareness” should be assigned tangible and quantifiable metrics, such as estimated attendee reach targets.

Metric goals should be established as part of the planning process, so you can later match up the results with these goals. Exhibitor success metrics can be divided in two categories, ROI metrics and performance metrics.

### ROI Metrics

ROI metrics look at exhibition success from a sales-centric perspective. These metrics focus on boosting sales and revenue, especially weighing the benefits against the costs and investments associated with trade show exhibiting and participation.

- Sales revenue to cost of exhibiting: sales that occur at or directly following the show.
- Potential sales revenue to cost of exhibiting: long-term conversion goal

### Performance Metrics

Performance metrics have a stronger marketing focus, centered on building relationships and contact databases of potential customers. While it can be a challenge to observe how performance metrics directly impact sales, establishing a method of tracking these new contacts over time will benefit you in the long run.

- Number of leads in general
- Number of qualified leads
- Number of meetings held with prospects
- Number of opportunities
  - > Open
  - > Closed



# 3 establish measurement tactics



## QUANTIFYING GOALS

Once you've settled on which measurements you will use (we encourage both), it's time to set quantifiable goals for these categories. Set realistic expectations for each goal to ensure that your team can get close to those numbers. For example, if your goal is to have 200 prospect leads visit your booth, consider the attendance count, the size of your booth and overall capacity of your team to reach those attendees.

## RECORDING TRADE SHOW METRICS

The event planners/marketer should keep track of how many booth visitors and work to organize into customer vs. prospect groups in that year's program documentation. Metrics should be compared against the published attended count by the show and also against the goals that were set. Clearly document these metrics, especially since many shows take place annually and goals should be set for growth year over year. Visitor / lead count and an overall quality score provided by the booth staff should be documented into program documentation. Qualitative feedback on lead quality, value of the show overall needs to be recorded as well. This, in conjunction with ROI and performance data will be important to review in advance of investing in the show again.

All new contacts should be added to your company's CRM and given a qualification score, as well as notation of active opportunities for follow-up; all existing contacts should have the show campaign associated and information on qualification for a new opportunity project should be noted as well. This is the real value of a tradeshow – the follow-up. Continue the relationship and conversation well after the show ends. Keep top of mind with both prospects and customers so that when they have an opportunity to work with you, they reach out to you!





# 4 follow up with leads & customers

## NURTURING NEW CONTACTS

It often takes over ten touch points before a lead becomes a customer. That's why post show follow-up is essential to getting the most value from your trade show and event. Be sure to send out a thank you email to your new contacts to remind them of your brand once the show is over and call them as well! It may also be helpful to offer product promotions or content offers (such as ebooks, white papers or webinars) to ensure continued engagement.

Monitor the metrics on these follow up emails carefully, as they can reveal which leads are the most likely to convert. And remember, timing is essential. Once attendees return to their offices, inboxes may be flooded and to-do lists might seem endless. Timely follow up is always the most effective — be sure to connect again and again!

## LIST BUILDING & CLEANUP

Now that you've followed up once or twice, it is time to critically analyze the new contacts that you've made. Leads who express continued interest in your brand and are responsive to content offers or social media posts are your top priority. On the other hand, if the contacts on the new lead list are not aligned with what your brand's offerings or are unresponsive to outreach efforts, it might be worthwhile to keep them on a lead list and only send them prospect-focused targeted communication like testimonials or case studies — information that proves value.

The BANT method is a common way to quickly qualify (and disqualify) new leads you've gathered at the show. BANT uncovers four pieces of information:





# 4 establish measurement tactics

## LIST BUILDING & CLEANUP

### A Leads: 4 Qualifiers

Highly qualified leads that are likely to become customers. They have an immediate demand for your products or services and are very interested in learning specific information about pricing, product features and how your brand is differentiated from the competition. Hot leads should be your sales team's top priority.

### B Leads: 2-3 Qualifiers

A warm lead may love your resources, products and overall brand, but might not have the purchasing power within their organization or a time sensitive demand for your offerings. Continue to market to warm leads, as it will keep your brand as a top consideration.

### C Leads: 0-1 Qualifiers

While it may seem counterproductive to disqualify leads, it is an essential part of list database clean-up and maintenance. If a lead is consistently not opening emails or showing no indications of pursuing your brand after 6 months of marketing to them, then it may be time to remove them from your outreach efforts.

A Leads: 4 Qualifiers

B Leads: 2-3 Qualifiers

C Leads: 0-1 Qualifiers





# 5 analyze the value & benefits

## WHAT'S WORKING WHAT ISN'T

The event might be over, but your work is not finished. In the weeks following a trade show, you will be determining whether or not your participation was a valuable marketing endeavor. Taking the time to review what worked and what could be improved is the only way to ensure growth and continued success at future events.

Here are a few key questions to ask yourself once the dust has settled...

### WHAT...

- Were your strengths and weaknesses on the show floor?
- Did you miss out on: social events, a product to demo, a sponsorship opportunity?

### HOW...

- Did you measure up to your competition?
- Can you improve your trade show exhibit for future shows?

### WAS...

- Your pre-show marketing campaign effective?
- Your booth space well organized?

### DID...

- Your message connect with attendees?
- Your staff feel properly equipped to reach prospects?

### WERE...

- Your giveaways relevant and memorable?
- Attendees engaged within your booth?

Answering these questions will provide a framework for you and your team to discuss a strategy for improving performance and participation at future events.

# 5 analyze the value & benefits



## REVISITING GOALS & METRICS

Think back to the goals set before the show, what were your key objectives for participating in a trade show? Now that the numbers are in, it is time to select what data to consider when evaluating the overall benefits of an event marketing campaign.

There are three metrics that you should consider when measuring trade show success: **leads, new customers, sales, and increased brand awareness**. Without fail, these metrics will provide valuable insight about how your brand performed at the trade show and to refine event marketing goals for the future.

### Leads

If your goal was to gather new contacts and increase brand awareness, then it's important to measure the number of leads generated at the show. Counting leads is the simplest way to estimate trade show success and set goals for future events. Analyzing leads counts can give provide insight as to how well you reached the target audience.

### New Customers

The underlying goal of every trade show exhibitor is to make more money and build a larger customer base. Between sales consultations, product demos and walking customers through major purchasing decisions, hopefully you've gained several new customers.

### Increased Brand Awareness

Having a presence on the show floor is a simple way to increase brand awareness within your industry. You can estimate the overall attendee count and figure out which percentage of attendees encountered your booth based on traffic, exhibit size and location.



## WORK WITH NIMLOK TO INCREASE LEADS AND IMPROVE TRADE SHOW ROI

Ready to get the most out of your trade show marketing program? Partner with Nimlok to get the most value from each and every trade show you attend. With over four decades of experience as a leading manufacturer of value-driven exhibits, Nimlok's worldwide network of expert dealers can help any company, on any budget, achieve the exhibit of its dreams.

**Connect with a local exhibit expert today!**