

Trade Show Strategy – Don't Leave Town Without It!

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Whitepaper



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To make the most of your upcoming trade show you need to start preparing NOW. A successful trade show experience requires much more than a strong exhibit with good visual elements and current product literature. Developing your strategy early in the year is an excellent way to ensure the right prospects visit your booth, effectively launch a new product, and quantify results after the show.

Any way you look at it, trade shows are an expensive and significant investment. Many companies have tightened their budgets in response either to the recession, or to changes in their focus. If you do decide to exhibit in a show, the only way to get the full potential return on your investment is to begin with a solid trade show strategy, including full buy-in from your sales, marketing and product teams. This will let you take full advantage of opportunities at the event.

Trade Show Strategy RoadMap

Trade shows can positively impact a significant percentage of your annual sales – or they can squander your time and money. Which way they go depends on your strategic planning. Ensure that your company makes intelligent use of the remaining time to develop a strategy that meets your short- and long-term objectives.

An effective trade show strategy begins to take shape as you determine what you want to accomplish and in what order of importance. Follow our simple guidelines, and you could make this year's trade shows your most successful yet, whatever your budget. Here's how:

1. Begin with a brainstorming session to uncover:
 - Your goals for the event
 - Out-of-the-box ideas for promoting your presence
 - Your budget
 - Your audience
2. Develop your plan and be sure to include:
 - Goals and objectives
 - Pre-event tactics (advertising, direct marketing, telesales, PR, website)
 - At-event tactics (promotions, giveaways, product demos)
 - Post-event tactics (literature mailing, PR, website updates)
3. Decide how you will evaluate the results of your efforts:
 - Booth traffic
 - Requests for information and/or sales calls
 - Website traffic
 - Product sales

Pre-Trade Show Strategy

The Front End

A pre-trade show strategy is not complete without forethought on how the show can provide a solid return on investment (ROI). Especially in a down economy, many companies say they cannot afford to exhibit without a realistic idea of the return they will receive in immediate revenue. But it is important to look beyond immediate gains and realize that trade shows are a long-term investment. Also, while closing deals is part of the overall expectation for ROI, major trade shows should be evaluated on a broader spectrum of potential gain such as:

- Exposure to and acquisition of new prospects
- The opportunity to show appreciation to your most valued customers
- The chance to launch a new product or “soft launch” a new product and receive immediate feedback before a major launch
- The potential to reach favorable terms and/or reduce costs with new vendors
- Finding new distribution opportunities or new channels to market
- Securing new trade and consumer media coverage from major influencers
- Increase exposure and branding for your product or company
- Get useful feedback regarding customer service, products, distribution, or employees
- Recruit new employees
- Investigate new advertising or sponsorship deals
- Become an influencer on issues that are of importance to your business through presentations, seminars, councils and committees
- Get your staff together in one place for annual training
- Investigate the potential to grow your business through acquisition or a merger

There are many ways that a trade show provides value. As you determine your trade show strategy for 2010, take time to look beyond the immediate need for revenue based on sales, and consider how all trade show activities serve a purpose to make your company more profitable.

Planning For Trade Shows Begins With a Sales & Marketing To-Do List

Many companies have developed a trade show sales and marketing to-do list. It may be written out, or ingrained in corporate memory from years of exhibiting at the event. Regardless, whether this is your first or twentieth trade show, bringing some organization to the process will help you have a more effective event and increase your ROI.

Our experience has shown that companies that prepare for a trade show by scheduling meetings with hot prospects, clients, and key vendors, will receive an exponential increase in return on what is, for most companies, a very expensive investment. Imagine the value you can bring to your company if prospects are pre-qualified as buyers and decision-makers before the trade show even starts, then pre-scheduled to meet with your sales team throughout the event!

Success Is Not Just Being in the Right Place at the Right Time

You go to a trade show because it concentrates prospects and competitors in a single arena. Of course you are going to make important contacts. But you can't afford to leave any of it to chance. You need to create interest in your products and services before the event and, as much as possible, ensure that you will make the contacts you need.

Your trade show Sales & Marketing To-Do List needs to include a comprehensive program of effective marketing activities – including pre-show promotion, show event activities and post-event follow-up. What follows is a general outline and timeline; your list will be customized to your particular business model, product(s) and audience(s).

First Step: Design an Input Sheet

Before you do anything else, create an input sheet, either using your CRM system or a specialized contact management system (our favorite is [salesforce.com](https://www.salesforce.com)), that will allow all input to be easily captured for later retrieval. If you do not have a CRM or contact management system, an Excel or Google spreadsheet will work. The Google advantage is that the data is available to anyone with log-in and password. The Excel format has better features, as well as easy access. You will need such a system in place to automate the process of reaching prospects, as well as tracking what happens at – and after – the event.

Second Step: Create an Action List and Timeline

A typical Trade Show Action List might follow the following format:

Item	Time from show	Action
Database development	90 days	<ul style="list-style-type: none"> • Accumulate prospects from direct sales force and independent sales reps • Qualify the leads to ensure you are sending the right message to the right people; verify all contact information
Contact #1 sent	75 days	Whether you are delivering your message by email, eBlast, in person or by mail, this should be the grand piece – ideally, go for a 3-dimensional item or another highly creative and memorable device
Media outreach	60 days	<ul style="list-style-type: none"> • Develop PR strategy • Invite the media by mail or email to a news conference, media tour at the exhibit or executive interview
Contact #2 sent	45 days	This touch point needs to play off the first version; be sure to invest the time to refine your database and message
Contact #3 sent	35 days	This is a simple reminder, again playing off the original theme, likely an email and/or fax blast
Media confirmations	30 days	Confirm all details for the news conference, media tour or executive interview(s)
Contact #4 sent	30 days	Hit them with a compelling and urgent call to action, such as “register to win”
Call the prospects	10-45 days	The biggest contribution to success is calling the prospects throughout the process
Set up meetings	10-20 days	This is the last opportunity to set up those meetings. Schedule each person for a specific time or at least a day part, such as “Tuesday before noon” or “Wednesday after 3:00”
Media re-confirmations	5-10 days	<ul style="list-style-type: none"> • Finalize the guest list and prepare all press kits and leave-behinds • Be sure you are releasing relevant and fresh information

While every company is unique, the principles of effective trade show marketing are universal. You can feel confident in using this model to develop your own plan.

At/After Trade Show Strategy

At the Show and After the Show: Execution is the Key

So far we have focused on strategy and recommendations for a sales and marketing to-do list and timetable, designed to support improved results from exhibiting at a trade show.

Now pre-planning is completed and the event is almost here. Since you have appointments set with most of the people you will meet, and you have discussed the agenda for each meeting, you should be prepared to consistently and effectively deliver all the information and messages that you have planned. Planning what your sales team will say will help you appear more professional and organized and have the potential to generate additional revenue.

Simple ways to help you be organized:

- Have an input form for each meeting that captures the essential information ...you will find this process to be highly valuable after the event.
- Insist that each sales person at the event be responsible for his or her own note-taking.
- Ensure that all information on prospects be entered into a CRM system (or at least a spreadsheet) within five working days of the event. This should not be daunting, since you likely have used the same system to manage your database during the pre-show lead generation phase.

Timing is Everything

During our many years of working with exhibitors and attendees, the #1 complaint we've heard has been how long it takes to be in touch with the prospect after the event. Exhibitors complain about the difficulty of getting their sales people to input the data, make the calls and send the thank you's. Attendees complain how long it takes to receive information post-event -- and that sometimes they never hear from anyone at all.

You can avoid falling into this trap by following a short list of post-show activities. These basic steps, when rigorously followed event after event, will make a significant difference over the years:

- Send a simple thank-you by email or mail. Highlight the key points of the conversation and list the action items or deliverables (from both sides).
- Follow-up with a call to confirm the action items and set a timeline to resolve any open issues.
- Agree on the touch points and continue the qualification process. We recommend a prioritization system such as "Customer," "Top 10", "Nifty 50", "Warm" and "Maintenance." Categorize each prospect in your CRM system and adjust their level depending on how successful your sales efforts are. By using this grading system, you'll be better able to evaluate the success of the event.
- Assign someone to determine the ROI for each event.

- Have a post-show meeting within 2-4 weeks after the event and do a download of what worked and what did not work. Capture these notes, put them into a trade show binder for future reference and refer to them before the next show, so you can refine the process for even better results.

Getting the Most out of the Trade Show Calendar

Follow the instructions outlined in this series, and the next time someone in management asks, "Was that trade show worthwhile?" or, "How much business did we make from this show?" you will have a well-documented assessment at your fingertips. Over time, you will learn which trade shows should be expanded, contracted, or perhaps even dropped. And that will make your trade show dollars even more effective.

One more note: while counting new leads and closed sales are powerful indicators of a successful trade show experience, remember that there are additional reasons for making the investment of time and money. Trade shows are often the best networking opportunities. They are a great way to spot industry trends and observe what your competitors are doing to market their products and services. And they offer an invaluable opportunity to spend time with industry media.

Besides, they give you an opportunity to spend time out of the office and with customers and business associates for a few days. And what can be wrong with that?

ABOUT THE MARX GROUP

The Marx Group delivers well-devised branding and marketing campaigns to drive sales, increase market share and grow your business. The Marx Group is a full-service business strategy and marketing communications firm offering a diverse range of marketing services, including business development strategies, lead generation programs, customer retention processes, online marketing, advertising, public relations, collateral, tradeshow programs, and interactive design.

The Marx Group began as an advertising and marketing agency in Southern California in 1982. Now based in San Rafael, we have creative and account teams in New York, Chicago, Memphis and Los Angeles. Our team members, each with a strong, proven track record, include strategists, account managers, public relations and media specialists, and an award-winning creative group for both print and on-line programs.