

# **HOW TO MEASURE THE SUCCESS OF AN EXHIBITION**

By EEAA (Exhibition and Event Association of Australasia)

## **How high is 'up'?**

Take a peek into the strategies and budgets of the world's most successful marketers and you're bound to find one medium figuring in them all: exhibitions.

Top marketers understand the power of exhibitions from experience. No other medium brings prospects to you. No other medium harnesses all five senses to make your company's people, products and services come to life.

And no other medium can help you accomplish so many goals within so many disciplines - including sales, marketing, customer relationship management, market research.

## **The measure of success**

Given the importance of exhibitions in the marketing mix, one would expect most companies to measure their exhibition activities closely.

In reality, all too many don't - a fact that concerns marketers and organisers alike.

## **Method vs madness**

Every exhibition is different for every exhibitor. No single measurement tool will work for everyone 'off-the-shelf'. Instead, each company needs to develop a simple measurement methodology that's appropriate to its needs and goals.

This guide provides a framework for developing your own approach to exhibition measurement. Try it. Use it. We think you'll be surprised at how easy it is - and at how much exhibitions already do for you that you may not even realise!

## **Scoring more goals**

We've identified twenty-one goals exhibitions can help you achieve (see page 8), grouped under these six areas:

- Sales
- Customer Relationships
- Market Research
- Brand Building
- Channel Support
- Media Relations
- No other medium helps you progress on all these fronts.

## Why measure?

There are four major reasons for measuring the results of every exhibition you attend:

**To justify your investment** - Every item in your marketing budget needs to show a return on investment. Measuring gives you the facts you need to get the marketing mix right.

**To help choose the best exhibitions for you** - Not all shows are alike. Measuring helps identify your winners.

**To improve your own activities** - What you do before, during and after each show can matter as much as which shows you choose. Measuring lets you improve your own team's performance and results.

**To encourage goal-driven activities** - What gets measured gets done. If you want to see your team focused on results, tell them what results you mean - and show them you're measuring!

Put this way, it's easy to see why measuring your exhibition results is not just important, it's essential.

## E=mc<sup>2</sup> ?

Marketing may be a science, but it's rarely a perfect science. Every time you evaluate an exhibition, you're actually measuring many things at the same time, including the show itself, the market climate, your own activities and your competitors' activities.

It's dangerous to jump to a conclusion about an event based on only one experience.

You might conclude that an event was wrong for your company when actually it was a competitor's special promotion that rained on your parade. Similarly, you might think your pre-show mailing was a major success when it may have been due to the show audience doubling.

The key is to capture your learning so that you can improve your plans over time.

## The good news

The good news is that it can be done. Many of the most successful exhibitors have found an effective way to measure exhibition results. The methodology you develop doesn't have to be elaborate or complex. Sometimes the simplest systems work the best and get used the most. But measuring exhibition results is not as simple as counting business

cards, and there's no 'one size fits all' solution. We may not be able to give you a standard score sheet, but we can show you how you can develop a system that works for you.

### **Quantifiable goals drive action**

When it comes to exhibitions (and most other things) the best goals are quantified. Even when it comes to more 'fuzzy', qualitative goals, it's usually possible to find a way to measure success and build that metric into the goal itself.

So instead of stating the goal as, 'To earn media coverage', you might say, 'To earn five articles or product reviews in the top three trade titles over the next two months'.

You can see how much easier it would be to measure your performance against this goal when it's stated in a measurable way.

### **Make your goal-list comprehensive**

As you can see from the list over the page, exhibitions can help you achieve a huge variety of goals. But to make the most of each show, you need your list of goals to reflect this.

Don't just stop at a sales-lead target. Try to capture all of the value you can get from your exhibition activities by listing (and pursuing) as many goals as apply. That's how you maximise your return on investment - and that's how you give each exhibition the credit it's due when it comes time to evaluate and set budgets.

Of course, a more complete list of goals will have to be realistic and prioritised - you can't expect to do everything every time out (though you'd be surprised how much you can achieve on a wide range of fronts in even a single exhibition).

### **No goals, no glory**

The three most important elements of any exhibition measurement system are goals, goals and goals.

You need to have a clear statement of what your company wants to accomplish before you can find out whether you've succeeded.

Counting sales leads is the easy part - everyone does that. But leads are far from the only thing you need to be measuring. In fact, we've identified twenty-one different goals that marketers achieve using exhibitions (see the box on the right).

You might want to use an exhibition to achieve any or all of these goals. But first you need to identify them, make them explicit, and decide how you're going to measure your success at achieving each one.

## Where to start goal-setting

If you've recorded your results from past shows, setting goals for an upcoming event will be much easier. If you haven't got this historical data to work from, talk to the show organisers. They might have a sense of some reasonable targets - and can use past audience data to help.

You can also talk with other exhibitors who target similar people to find out what kind of results they've achieved.

In the absence of any of this input, just wing it! You've got to start somewhere. Your first goal-setting exercise might not be accurate, but if you take the trouble to capture your learning, you'll get better every time you exhibit.

## Twenty-one goals!

Here are twenty-one specific goals that exhibitions can help you achieve:

### **Sales**

- Generate sales leads
- Make direct sales
- Build a contact database

### **Customer Relationships**

- Build relationships with current customers
- Educate customers
- Upsell and cross-sell customers
- Collect customer testimonials
- Re-sell lapsed customers

### **Market Research**

- Market test a new product
- Research your marketing campaign
- Test market awareness and perceptions

### **Brand building**

- Create or raise market awareness
- Position or re-position your brand
- Educate by demonstrating
- Boost financial analyst/  
investor perceptions

Develop new markets

### **Channel Support**

Identify and recruit new distributors or partners

Support your current sales channel

Build your reputation as a partner

### **Media Relations**

Get on the 'media radar'/ generate coverage

Build relationships with key editors and journalists

## **The Measurement Matrix**

This chart can help you translate the twenty-one general sales and marketing goals into simple metrics you can use.

Choose the most important strategic goals from the left-hand column, then create specific, tactical goals for your next exhibition, using the suggested metrics.

\*Gross impressions is the total opportunities to see. i.e. total attendance of show plus readership of press in which coverage was achieved.

STRATEGIC GOAL	SUGGESTED METRICS	NOTES & SUGGESTIONS
<b>Sales</b>		
1.1 Generating sales leads	•Number of A, B, C leads, etc.	•Use quality rating system; (See page 12) •Use your sales conversion rate to measure value of leads
1.2 Direct sales	•Orders taken/Revenue	•At show, and in following weeks and months •Don't forget lifetime value of new customers
1.3 Building contact database	•Number of new contacts	•Use quality rating
<b>Customer Relationships</b>		
2.1 Building relationships with current customers	•Number of customers met & recorded	•You might pre-determine a desired action (e.g. a demonstration) for customers
2.2 Educating customers	•Number of 'update' sessions held	
2.3 Upselling/Cross-selling customers	•Number and value of sales to customers	•See 1.2
2.4 Generating customer testimonials	•Number and quality of quotes won	
2.5 Regaining lapsed customers	•Number and value of lapsed customers met	•Follow & record successes
<b>Market Research</b>		
3.1 Test marketing a new product or service	•Number & quality of feedback sessions	•Survey form? Questionnaire?
3.2 Test marketing campaign or offer	•Number & quality of feedback sessions	•Test a different offer each day?
3.3 Researching brand awareness/perception	•Number & quality of feedback sessions	
<b>Brand Building</b>		
4.1 Building brand awareness	•Number of *gross impressions at, during, after show •Number and quality of seminar/demonstration attendees	•Calculate equivalent value of these impressions if bought as advertising
4.2 Positioning/re-positioning brand	•*Gross impressions of specified message delivery •Number and quality of seminar/demonstration attendees	•Beyond 'logo viewings'
4.3 Demonstrating benefits	•Number and quality of seminar/demonstration attendees	
4.4 Boosting financial analyst/investor perceptions	•Editorial coverage in financial press	
4.5 Developing new markets	•Number/quality of contacts from new market	•Including new sector or country
<b>Channel Building</b>		
5.1 Finding new distributors/partners	•Number/quality of partners met or signed up	•Consider likely lifetime value
5.2 Supporting current sales channel	•Number of dealers/partners met	
5.3 Building your reputation as a partner	•Number/quality of prospective partners met	
<b>Public Relations</b>		
6.1 Generating editorial coverage	•Column inches/broadcast minutes gained	•Pre-, during and post-show
6.2 Building relationships with editors and journalists	•Number of editors/journalists met	•Calculate equivalent value of these impressions if bought as advertising •Quality of interaction

## Ready, steady, measure!

So you've used the Measurement Matrix to develop your prioritized list of quantifiable goals. Now how do you measure your results against these goals?

Here are a few tips:

### AT THE SHOW

**Keep it simple** - Busy shows can be overwhelming. The simpler your system, the more likely it will be used.

**High or low tech** - Collecting business cards from pre-screened prospects is a simple solution. But consider light pens for capturing even more data.

**Brief all staff** - Everyone on the stand must understand your goals, your priorities and your measurement system for the exhibition.

**Review your progress regularly** - Check your progress each morning and throughout the day. If necessary, adjust your targets or change your activities.

### **Leads: It's about quality**

The best exhibitors don't just measure the number of leads generated, they measure lead *quality* as well. One lead classification system grades every lead this way:

A - Large order, ready to buy

B - Small order, ready to buy OR Large order, longer time frame

C - Small order, longer time frame

D - Send literature or add name to database

E - 'Other', e.g. press, salesmen...

However you choose to define it, lead quality is a key metric for all of your exhibition efforts.

### **AFTER THE SHOW**

**Hold an instant de-brief** - You're all exhausted, but a short de-briefing session with all stand staff can help capture the most important learning while it's fresh.

**Write a quick topline report** - Once you get back to the office, summarise the results so far and share them with the team – noting that more leads, sales or benefits will likely continue to come in.

**Keep the books open** - New business can come in for weeks and months after an event. Be sure to update your show report to reflect this.

**Consider long-term value of new business** - Even an event that generated one new customer could be a smashing success - if that customer spends a lot every year for many years.

**Write a final report** - Summarise the results achieved against each goal you set. Share the report with key managers from sales, marketing and top management. By the time the next year's show comes up, you should all have a pretty complete idea of the value of your participation.

Again, the goal here is not to create paperwork but to capture your learning so that you can improve your exhibition marketing over time.

The measuring and reporting should become second nature – an integral part of your exhibition activities. Once that happens, the improvements must follow.

## **Help is a phone call or a click away.**

There are two important resources that can help you make the most of your investment in exhibitions:

1. Your show organiser – A too-often untapped source of ideas, hot tips and marketing opportunities. Talk to your organiser team about your company's goals and ambitions. They can help you achieve them.

2. EEAA – the Exhibition & Event Association of Australasia – A major source of information and advice on finding the right events.

Visit [www.eeaa.com.au](http://www.eeaa.com.au)

## **About EEAA**

EEAA is the peak industry association representing all aspects of the exhibition and event industry, with member companies including organisers, venues and event suppliers.

## **Other publications:**

1. Exhibitions Work
2. How To Exhibit

For more information call:

+612 9413 9520 or visit [www.eeaa.com.au](http://www.eeaa.com.au) /  
[www.gotapassion.com.au](http://www.gotapassion.com.au)