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Turn your trade shows into a revenue-generating machine

By Eric Keiles

Trade Show marketing is a tough nut to crack. Historically, people know they must attend trade shows, but don't exactly know how to get the maximum return on investment. I would like to share with you our "Reality Marketing" perspective on how trade show marketing can become a more effective part of your marketing strategy.

Before the show

Months before the show is actually the perfect time to start thinking about the overall trade show strategy. The key to any show is to ensure that the expense to participate in the show is overshadowed by the revenue generated as a result of the show.

Setting Objectives

To make sure this objective is achieved, it is critical to set clear goals before the show. This often means setting quantitative goals.

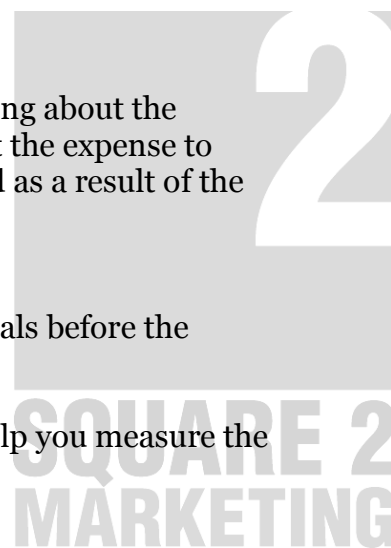
Here are some examples of quantitative pre-show goals, which help you measure the return on your trade show investment:

- We want to speak with 200 prospects
- Make appointments to visit 25 prospects after the show
- Close 12 deals of at least \$3,000
- Minimum show-related revenue of \$36,000

Control Expenses

Now that I have set expectations for participation in the show, the next step is to keep expenses in line. If our fictitious company has a gross profit margin of 50%, we know that \$36,000 in revenue will result in only \$18,000 in gross profit.

Therefore, we will limit the total cash outlay for the show to \$5,000. That way, we ensure a gross profit of \$13,000 if we meet our quantitative goals previously outlined. It's critically important to plan for show participation with this perspective in mind.



Plan for the Show

With a \$5,000 budget, we can begin to outline a plan for this show. We can set figures for pre-show mailings (\$950), travel and accommodations (\$2,000), embroidered trade show shirts for the staff of three (\$400), in-booth promotional products (\$500), updated show specific brochures and handouts (\$900) and the cost of the grand prize of the booth drawing (\$250).

Remember to give away an actual product or service – not a plasma screen TV. Having a drawing for a plasma screen TV will only bring people interested in the TV, not your services!

Establish a Theme

Finally, we need to establish a theme for the show. The theme ties the trade show program together to help customers better remember the key messages.

Our fictitious company wants to introduce a new service that includes fast turnaround time. The printed brochure explains the details of the new service and the \$250 giveaway is for one free trial of the new “express” service.

For our fictitious company, the theme should communicate the fast nature of the new services. To highlight that, they company decided to use an Express Train and the feeling of speed associated with that type of experience as the theme. The graphics in the booth were designed to match the theme as well as the pre- and post-show communications.

Remember to include messages along with the graphics that speak to the benefits of the new service from the customer’s perspective. Highlighting customer testimonials provides very effective proof points that validate the marketing messages.

Now it’s time to pack up and head to the show...

During the show

It’s important to look professional, act as a team, and ensure that all the messages in the trade show booth are going to educate potential clients as to how the company can solve their pains.

Each morning the team should huddle before the show opens to review the message and practice the script. The team should also discuss the goals set before the show. If it’s a three-day show and the goal is to capture contact information of 200 prospects, that equates to 67 people per day. Break it down to just eight per hour. Now it’s manageable for a team of three to talk with eight people in one hour!

Keep the staff interested by reviewing your progress at lunch and at the end of each day. Set up fun contests with silly prizes for those who achieve the best results. That will keep everyone focused and energized during the show. During the show, don't

just give away pens to everybody that comes by, but really qualify them with a conversation to make sure that they are the exact prospects for the service.

After the show.

This might be the most important piece to overall trade show success, and the place where most people drop the ball. Most companies pack up the trade show booth, stick the stack of leads in a shoebox, and forget about them.

Instead, have a coordinated and well-thought out sales and marketing follow-up with every one of the people talked to at the show. These are the prospects with the best chance of closing. The follow-up that prospects receive after the show should be planned prior to the show, so it makes it fast and easy to fulfill when the team gets back. Some ideas of a successful post-show follow-up might include a package of information sent by mail, a phone call by a salesperson, and/or an email follow-up. You also want to make sure that all contacts met at the show are added to your database or contact management software program. This will create an automated system to ensure follow-up on all people met at the show. Don't just call contacts one time after the show, but make sure there is regular contact over the next 12 months. Having lead and contact information in electronic format will make this task simple.

The result will be customers and prospects who know you, know your company, and know how you can help them. Monitor the success or failure with each prospect. Some longer sales cycles mean revenue from a show might not come in for six to nine months.

Analysis

While sales follow up is going on, the marketing team needs to review the performance of the team vs. the objectives and the budget.

Did we spend more or less than we expected? Did we achieve all or some of our stated objectives? What should we have done differently? What did we learn? What was our overall return on investment? With the answers to these questions, educated decisions can be made about participation in next year's show.

By implementing this systematic approach to trade show marketing, the experience is concluded with a clear understanding on how participation and investment impacted the business from a revenue perspective. It's this perspective that most marketers miss. Yet it's this perspective that most business owners crave. Good luck at your next show!

Eric Keiles (eric@square2marketing.com) is the Chief Marketing Officer at Square 2 Marketing. Square 2 Marketing practices Reality Marketing™, a realistic way small- and medium-sized businesses can generate more revenue - without the "fluff". More information and free resources to help your business can be found at www.square2marketing.com.