

WHITEPAPER

INCREASING TRADE SHOW ROI

By: ActiveConversion

Introduction

Business to business (B2B) trade shows can be a cost-effective means of gaining valuable face-to-face interaction with many qualified prospects. Most B2B companies have a reasonable expectation that sales revenue will result from participation at trade shows. Yet too often, experience has shown that for many leads from trade shows the timing is too early in the sales cycle. This experience may explain why business executives are constantly dismayed that so few leads are actually followed up by their sales departments. Trade show industry research indicates that 80-90 percent of all trade show leads are not followed up.

If just one out of every five ignored [trade show] leads can be nurtured until they are ready to buy, the effect is the same as doubling the number of qualified leads overall.

Given the significant costs of trade show participation, executives often question whether the return on investment justifies the cost. Since a majority of leads are not followed up, many executives are anxious that the leads generated are simply “lost” along with the investment in generating those leads.

B2B companies can maximize their ROI on trade show expenditures by engaging attendees before, during and after a trade show using some of the features of a marketing automation solution. Leveraging even just the lead nurturing tools in a marketing automation solution will ensure that the investment in trade show lead generation is not lost.

Using the industry statistics above, if just one out of every five of the ignored leads can be nurtured until they are ready to buy, the effect is the same as doubling the number of qualified leads overall.

Lead Nurturing after the Trade Show

Companies can maximize their ROI on trade show expenditures by leveraging some of the features of a marketing automation solution. A key feature is lead nurturing, which is the automated process of communicating with prospects with various 'touches' until they are ready to buy. Usually an email campaign is used to initiate interaction with various online components.

For lead nurturing to be effective, a lead scoring system must apply a score to various behaviors that the prospect may exhibit before, during and after contact at the show. As a lead increases in score, it may reach a threshold score that indicates that it is sales-ready.

When a lead scoring system is implemented together with lead nurturing, the quality of leads will increase and the quantity of leads may decrease.

In practice, the lead will display a number of key behaviors that indicate that it is ready to be sent to sales for further qualification. At that instant the lead must be delivered to the appropriate sales person for follow up.

For any lead that slips through to sales but is not ready to buy, it should remain with marketing for further nurturing. This initiates a feedback loop that can measure performance. This feedback is used to tune the system to maximize returns.

When a lead scoring system is implemented together with lead nurturing, the quality of leads will increase and the quantity of leads may decrease. Marketing will see a higher percentage of leads being followed up and sales will see a satisfying increase in the quality of leads presented to them.

Lead nurturing and lead scoring are part of a lead management toolkit. The Aberdeen Benchmark Report, Automating Leads to Sales Conversion (March 2007) states that companies that have implemented lead management tools experience a 30% or higher lead to sales conversion rate.

Seamless Lead Distribution & Routing

Leads and their associated data need to pass seamlessly from marketing to sales at the moment the leads become sales-ready. For many sales organizations that means leads must be delivered directly to the CRM (Customer Relationship Management) environment such as Salesforce.com or Microsoft Outlook that each sales person uses to manage their daily activities.

For organizations who have not deployed these tools, ActiveConversion offers a sales-centric module called AC-ProspectAlert that transparently integrates with the marketing automation system. AC-ProspectAlert becomes the environment where sales people obtain real-time sales lead information about their prospects.

The marketing automation solution must also automatically route leads to the appropriate sales person based on business rules such as geographic or industry territories.

Along with the name and phone number of the prospect, the lead should contain pertinent information about how the prospect interacted with marketing before, during and after the show. That includes accompanying details of online behavior that led to the lead being classified as sales-ready. This valuable information will help the salesperson to pursue the opportunity that the competition doesn't have.

The marketing automation solution must also automatically route leads to the appropriate sales person based on business rules such as geographic or industry territories. Each individual salesperson will only have access to the leads assigned to them.

Automated systems allow for the fact that information about a lead is dynamic, which means that any updates such as details about a return visit to the website will pass seamlessly from the marketing automation system to the CRM as they occur.

Track & Compare Trade Show ROI

After follow-up, sales may have to pass a lead back to marketing if that lead is determined to be not ready to purchase. It can then be recycled into a special nurturing program created for leads that are determined to be not ready. If the returned lead percentage is too high, the sales-ready threshold may have to be adjusted upward.

Establishing a process like this will also have the effect of initiating additional feedback to marketing to see how leads are performing overall. Using the marketing ROI tools in the marketing automation solution, marketers can track the effectiveness of various trade shows and compare the return on investment against each other.

Emails, direct mail or any other campaign can be tracked to determine the effectiveness of the communication used to inform prospects about your trade show. These same tools can be used to compare against other online and offline marketing campaigns.

Before the Trade Show

Many B2B companies employ an email marketing program to maintain contact with their customers and prospects. With a marketing automation solution like Active Conversion they can create a pre-show campaign that achieves more than just announcing attendance at a trade show.

By creating a trade show email campaign a B2B company essentially creates opportunities for prospects to increase their lead score. By making one or more emails a confirmation of attendance, the campaign will also identify the best prospects actually attending the show. Other emails can also offer various promotions, such as specials redeemable only at the show. This is an opportunity to increase sales activity before the trade show begins.

During and After the Trade Show

The spectacular rise of social media presents opportunities for B2B companies to exploit this phenomenon during trade shows in a cost-effective way without a major outlay in expenses. For example, Twitter is a social networking site where its users send and read short messages. Called tweets, these messages are limited to 140 characters in length. Some analysts have termed the activity microblogging, since the function is similar to that of a traditional blog.

Mobile phones, especially smartphones, are increasingly becoming the device of choice for accessing social media. Since social media users can stay connected from anywhere, savvy B2B marketers have begun to blog and tweet directly from conferences and trade show floors. Followers seeking to tap into trade show “buzz” are treated to discovered innovations, industry trends, as well as traditional trade show announcements. Even intelligence on “trade show only” promotional offers is prized by attendees.

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Every post or tweet is a potential conduit for hyperlinks that refer readers back to pages on the corporate website. Followers who are attracted by the trade show buzz, whether it’s advice, insight or guidance into their business issues and problems, will click on these hyperlinks in their quest for further information. Once the reader has landed on the targeted page, the online marketing automation system can take over, generating the lead, nurturing it and distributing it to the appropriate person at the appropriate time.

More importantly, the lead management part of the marketing automation system will be able to automatically ‘separate the wheat from chaff’, allowing your sales team to focus on valid prospects, not just the tire kickers who wanted the cool giveaways.

Conclusion

By engaging attendees before, during and after a trade show, B2B companies can maximize their ROI on trade show expenditures by exploiting a marketing automation solution. Leveraging just the lead nurturing tools alone will ensure that the investment in trade show lead generation is not lost, and in fact capitalized on. This will also result in a substantial competitive advantage over competitors attending the same show.

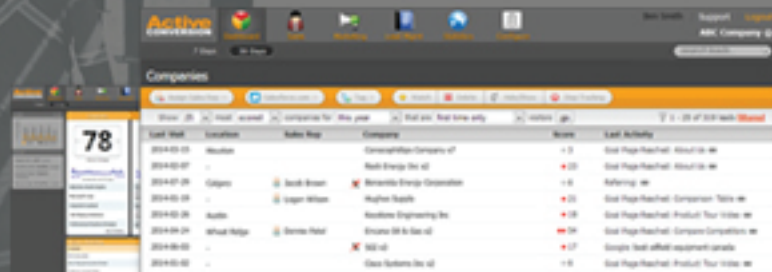
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By implementing a lead scoring and lead nurturing system, the quality of leads will increase while the quantity of leads will decrease. There will be a higher percentage of leads being followed up and that will lead to closing. Companies that have implemented these tools have experienced a 30% or higher lead to sales conversion rate.

While lead nurturing increases ROI after a trade show, a marketing automation solution is also beneficial before and during a trade show. Before the trade show, the marketing automation solution can identify the warmest prospects before the show. During the show itself, the marketing automation solution can mesh with social media to create sales opportunities in real time.

A RESULTS-DRIVEN SALES AND MARKETING SYSTEM

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FOR YOUR INDUSTRY



Lead	Location	Subs. Rep.	Company	Score	Last Activity
2014-01-01	Houston		ConceptWorx Company of	-1.0	Get Page Reached: About Us de
2014-01-01			Next Energy (de id)	+2.0	Get Page Reached: About Us de
2014-01-28	Chicago	Jack Brown	Shenandoah Energy Generation	-1.6	Referring: de
2014-01-28		Logan Wilson	Wagner Supply	+2.0	Get Page Reached: Comparison: Tires de
2014-01-28	Austin		Prochem Engineering Inc.	+2.0	Get Page Reached: Product: Your Video de
2014-01-21	Wheat Ridge	Shirley Reed	Shenandoah Energy Generation	+2.0	Get Page Reached: Comparison: Tires de
2014-01-01			MSI de	+2.7	Simple: Get off! equipment Canada
2014-01-01			Case Systems (de id)	-1.6	Get Page Reached: Product: Your Video de

About ActiveConversion

ActiveConversion specializes in developing repeatable online sales and marketing systems for industrial companies. Our technology-based system employs best practices in online marketing and lead generation, and delivers measurable results to our customers. Since 2004, we have completed more than 500 successful projects to help companies succeed online. For more information, visit activeconversion.com or call 1-877-872-2ROI.