

Measuring ROI from trade shows

BPRI's Nadine Thau on how to get the best out of these events

Trade shows have always provided a great vehicle for marketing business to business brands, providing vital opportunities to raise awareness and network. As the events have evolved they have grown in size, stature and sophistication and the cost of participation has escalated. With the impact of "the crunch" on marketing budgets, maximising the effectiveness of committed trade show spend and activities is more important than ever.

The trade show experience (generally over 1-5 days) can be intense, exhilarating and tiring but the potential rewards are huge with opportunities to meet and greet a large number of customers and prospects over a very short period of time. If done well, trade show presence can positively impact the bottom line in both the short and long term by cementing and extending existing relationships, identifying new leads and providing a unique opportunity to get a grip on competitor activity.

Making trade shows pay

Given their strategic role and the overall investment in terms of time, marketing budget and people, it is critical to understand what's really working well to ensure that you are getting the biggest 'bang for your buck'.

There are a number of highly effective ways to measure and optimise trade shows, a solution to fit all budgets and cultural needs.

- Daily on site feedback to improve your performance live at the event supported by face to face interviews captured on PDA (Personal digital assistant).
- Live online reporting of short, self-administered on-site CATSI (Computer assisted touch screen interview) units. These are really impressive stand-alone devices; you can even track responses from stands at different locations at the venue.
- Live online reporting of short mobile phone/ Bluetooth surveys.
- Pre and (or) post evaluation to understand how your activity has changed perceptions, commitment or future intentions. Typically supported by telephone or online interviews.

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Top three watch-outs

Here are some of the common issues we have observed to avoid at your next trade show:

1. Make sure you get what you've paid for (stand position, sponsorship materials, support facilities etc).
2. Follow up quickly on all customer and prospect enquiries generated at the event.
3. Make sure your prototypes or new products work and your staff are thoroughly trained.

Added bonus?

Trade shows can deliver less obvious benefits too. For geographically dispersed audiences they can prove to be a highly effective research venue providing a perfect opportunity to pre-recruit your ideal target audience to depth interviews or focus groups.