



## How Trade Shows Can Boost Your Business

by Ilya Leybovich | September 5th, 2012



Any new business is good business for most firms. Many companies are relying on industry trade shows to find opportunities to grow their customer list, establish partnerships, learn ways to improve operations and establish themselves as industry thought leaders. How does a company maximize its return on investment when appearing at these shows?

Trade shows present a range of valuable opportunities for companies that participate, including meeting potential customers, finding new and better ways of doing business and building a more impressive reputation within an industry.

But making a solid trade show appearance requires investing company resources, and given today's uncertain economic climate, it may seem difficult to justify the expense. However, most businesses can see significant returns even from a modest trade show investment if they have the right strategy.

"One of the main benefits of appearing at a trade show over selling to individuals is that it's just like running a retail store. People are coming in the door to talk to you," Linda Bishop, founder of sales training and marketing consulting firm [Thought Transformation](#), told IMT. "What you should be looking at is the value of a sale. You can look at it as the value of a single sale, or as the lifetime value of a client. If selling to one or two or three people will pay for a trade show, it's a good place for you to be."

According to data from the [Center for Exhibition Industry Research](#) (CEIR), 88 percent of the attendees at a trade show usually haven't been seen by a member of your company's sales staff in the past year, and 70 percent plan to buy one or more products. On average, 76 percent of attendees ask for quotes and 26 percent end up signing purchase orders. Seventy-two percent of visitors say the show itself influences their buying decisions.

The positive impact of exhibiting at a trade show isn't confined just to the event, as 87 percent of attendees will pass along some of the information they obtained at the show, and 64 percent will tell at least six other people about it. From a sales perspective, shows can also be highly cost-effective – it costs 22 percent less to contact a potential buyer at a show than through traditional field sales calls.

Of course, the fact that trade shows offer a lot of chances for boosting business doesn't guarantee success. To maximize the value of a trade show appearance, it's important to find the events that are best-suited to promoting your firm and making an impact on the market.

"Depending on the industry, trade shows can be an important lead generation or brand awareness channel. They do not generally have an immediate impact on profits (unless you consider the costs to participate), however, if the exhibit program is well planned, they can play a role in building a company's reputation. That said, trade shows aren't for every company..." [Michelle Bruno](#), exhibition industry expert and principal of content marketing firm [Bruno Group Signature Events](#), told IMT. A small business, in particular, should "look for shows where you aren't just a small fish in a very large pond" – smaller shows that might be more vertical or targeted to a very specific industry."

Once the right shows have been identified, your business needs to develop a comprehensive strategy and ensure your company is represented in the best possible light.

â€œTrade shows are unlike other sales and marketing channels. They can be lucrative â€” it only takes a few good pieces of business to make them pay. But, they can also be expensive and very labor intensive,â€ Bruno added. “If you’re going to implement an exhibit marketing program, do your homeworkâ€” research the show, learn how to exhibit well and measure your results. Exhibiting doesn’t have to be a ‘one and done’ proposition either. Use the opportunity to create content (photos, videos, blog posts) for social media channels, conduct market research and learn about your competition.â€

Itâ€™s crucial to view a trade show as a sales and branding opportunity. Remember that apart from booth rental fees, youâ€™re also investing in travel, food, lodging, insurance, event setup, sales materials, exhibit production and pulling employees away from the office.

That means your company needs to get as much value from the event as possible. [Marketing M.O.](#) offers the following tips for maximizing your trade show return-on-investment:

- **Know why youâ€™re there.** Are you looking to win new customers, raise brand awareness, unveil a new product or service or seek potential partnerships? This simple question should determine who goes to the show, what your budget will be and what activities you should focus on while there.
- **Define your goals.** Set quantitative goals for your appearance â€” know how many clients you want to land and leads you need to generate so you can track your performance.
- **Pick the right event.** Look at a showâ€™s demographics beforehand to ensure there will be enough attendees that match your criteria for meeting your goals.
- **Set up a ranking system.** A good way to make sure you follow up on the right leads is to rank them according to priority (i.e. Groups A, B, C) and determine what needs to be delivered to each group to win their business.
- **Document your follow ups.** Decide whoâ€™s going to follow up with which leads, what materials will be needed to make the sale and implement a way to manage and monitor the process.
- **Discuss your decisions.** Team members should get a chance to weigh in on their role, event duties and follow-up responsibilities to ensure everyone understands and contributes to the process.
- **Evaluate your results.** Look over your tracked results and see if youâ€™ve reached your goals to determine your ROI for the event, what went right versus what went wrong and how you will participate in future events.

â€œYou want more than just quantity, you want quality.â€ So check your leads during the show to see if each booth staffer is writing complete leads,â€ according to [Skyline Trade Show Tips](#). â€œFind a booth staffer who is just writing their name on the lead card? Take them aside and show them whatâ€™s missing: Lead quality level, comments about what the visitorâ€™s main problems are and how your products solve them, and what the staffer promised the booth visitor theyâ€™d do next.â€

Although a smaller firm may not have the same level of resources to invest in a trade show appearance as a larger business, that doesnâ€™t mean small companies canâ€™t compete for the right attention at a show.

â€œBe original. Itâ€™s not so much that you need to have the 20-by-40-foot booth. What you need is enough people skills to connect with people and have conversations,â€ Bishop added. â€œTelling people how you can help them is the most important thing you can do. Since theyâ€™ve already showed up at the show, thereâ€™s nothing wrong with approaching them about whether theyâ€™re interested in what youâ€™re selling.â€



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