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Are Trade Shows Still Relevant?

There was a time when a trade show budget was never questioned. If your company had a product to launch, training to conduct, leads to generate or branding to imprint, the industry's major trade show was the place to do it. Millions of dollars every year were spent by manufacturers and service providers and no one ever blinked - these shows were untouchable.

Today offers a different landscape. With so many inexpensive alternatives to launching products, training reps and resellers, generating leads and creating brand awareness, many organizations are wisely analyzing the net value of the major trade show. It's not just the significant cost, but the importance of these events that is being questioned. With social media, webinars, marketing automation, interactive websites, online training and virtual exhibitions, the question begs: **Are trade shows still relevant?**

Yes, trade shows are still relevant and can be an enormous catalyst to your business...if you manage them correctly. Companies that approach trade shows with a similar strategy that they used in the 20th century are wasting their time and budget. However, the business that recognizes the paradigm shift in the value of a trade show will not only gain a positive return on its investment, but will experience an accelerated boost past their competition.

What is this paradigm shift? Why are many companies debating their investment every year and only a few excited to attack the trade show season? What is the difference in their paradigms?

One simple answer: the frustrated business views trade shows only as marketing events, while the satisfied business that is experiencing a positive return on their investment views trade shows as selling events. Generating awareness, defining a brand in the marketplace, creating leads and positioning your company strategically within your competitive space are still valid reasons for attending a trade show, but they no longer justify the cost on their own. Treating a major trade show as a three or four day sales engagement will deliver immediate and tangible results.

What does this mean? What is the difference between treating a trade show as a marketing event and a sales event? At a very high and philosophical level, a marketing event has the objective of creating awareness of a brand to the masses while a sales event has the objective of progressing defined targets and opportunities to the next stage.



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A marketing director might look at a trade show as having 50,000 attendees, while a sales director might look at it as having 90% of her team's prospects and clients within a two mile radius for three entire days. The company that combines both philosophies will enjoy a significant return on investment.

How do you accomplish this? Below are seven unique sales strategies that will lead to executing a successful trade show. In the list below, you will not find the general marketing strategies. It is assumed that these traditional strategies are already part of your plan (they should be – they are still important).

Scenario: *You are a Regional Sales Manager for a mid-sized software company that sells through a VAR channel. Although you were originally not scheduled to attend, you have just been instructed that you'll be attending a major trade show and supporting your company's exhibit. Your boss tells you that you need to justify your attendance with deliverables following the show. You have two weeks to prepare and no pro-active support from your company other than a very impressive booth and the traditional marketing plans. Your CTO will be there the entire three days and your CEO will be there Day2 and part of Day 3. You've got two weeks and it's all up to you – what do you do?*

To assist in explaining the seven strategies, let's use the scenario above to illustrate the activity and benefit of each step, including a list of accomplishments and deliverables that will result from following these ideas. We're using the perspective of a Regional Sales Manager (RSM) as our example because he is the common denominator in this formula. If we can show how one RSM can utilize these strategies and succeed, then it will be easy for a sales leader or trade show coordinator to implement.



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The Seven Sales Strategies to a Successful Trade Show

1. Block off time and schedule your follow-up plan.

Even before departing for the show, block off two to three days for follow-up work in the office. This does not mean on the plane or in the hotel or the Starbucks in between appointments – this means in your office with the door shut and your focus completely on the action items established at the show.

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For our scenario. As a Regional Sales Manager, you will have dozens of action items resulting from meetings with end-users, resellers, consultants, alliance partners and new leads. Following a major show, you should block off an entire week in the office to schedule the next four to six weeks of appointments and travel. If you follow the remaining six strategies, you will have enough activity to fill at least the next month or two.

2. Schedule appointments in your booth.

Most trade show attendees receive dozens of invitations to “stop by” an exhibitor’s booth. How do you differentiate yourself and increase the probability of your prospects visiting you? Very simple: schedule appointments at your booth. This simple action more than doubles your chances of actually seeing your clients and prospects. Sending an electronic invitation and a reminder the night before will demonstrate professionalism and further increase attendance. Finally, if your prospects and clients do not make their set appointment, you have a legitimate reason to contact them before the end of the show to reschedule – try doing that without an appointment.



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For our scenario. You only have a couple of weeks to fill your booth schedule at the show. How do you do this? First, create a list of targets who you want to see while at the show. Create an email with a sense of urgency tied to each. Something like "...with only three kiosks we have been asked to schedule our appointments. Although you may or may not need to see a demo and utilize a kiosk, my schedule will probably be close to booked and I'd really like to spend some time with you at our booth." Tie their visit to something specific need... "I remember you wanted to discuss the product roadmap with our CTO at some point. He will be at our booth for most of the show and I'll be able to schedule time for the two of you to speak." Finally, try to schedule appointments toward the end of the day when the crowd is the lightest.

An interesting phenomenon occurs after your calendar is booked – dozens of new leads will gravitate toward you when they see how busy you and your booth are.

3. Don't eat alone.

While many salespeople will escape the booth alone for lunch or eat dinner with coworkers, the most effective sales professionals spend every dining experience with a prospect, client or partner. There is no better method of gaining trust with another person than by enjoying a meal together; and there is no venue more convenient to hosting a lunch or dinner than a trade show.

Technically, there are six opportunities to spend relationship-time with a client or prospect throughout the day: breakfast, coffee break, lunch, post-show drink, dinner, after-dinner drink.

For our scenario. As in Strategy 2, you've only got a couple of weeks to schedule time with your clients who have probably been invited to events already. Therefore, you need to target, prioritize and offer more value than just a free meal and quality time with you. After establishing your target list, determine what each one wants or needs that you might be able to offer with a dining invitation. Some examples: time with your company's leadership, time with a potential partner or client, access to a special restaurant, etc. Determine a hook that will get them to accept your offer and possibly justify canceling other invitations.



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4. Make Day 3 your busiest day.

For most trade shows, Day 3 (or the final exhibit day) is a slow day. Make this day your busiest, with the understanding that you might have to get creative. The first option is to attempt to schedule your booth appointments on Day 3. It's likely that many of your prospects and clients will schedule appointments on Day 1 or Day 2, so you'll need to create a list of exhibitors that you need to visit – potential alliance partners, current opportunity partners, resellers, etc. Targeted partners can be extremely helpful in building your business; but travel, large regions and busy schedules make it very difficult to meet. There is not a better time to personally get to know an alliance partner than Day 3 of a trade show.

For our scenario. With the late start, you'll have a very tough time filling Day 3 with booth appointments. Therefore, you're going to have to get creative in making the most of Day 3. List the top 10 “non-prospect / non-client” contacts that you'd like to meet. If they are exhibiting and attending the show, take advantage of the slower traffic and pro-actively visit their booths.

5. Manage your leads.

Regardless of how sophisticated or poor your company is in managing the follow-up of the show leads, it is your responsibility and opportunity to personally execute upon each of your leads. Keeping it simple, follow these three rules of thumb for personally managing your leads.

- Before leaving the booth after the day is done, debrief on all the leads from the day. If you leave the booth without doing this, you'll forget 50% - 80% of the data that is fresh immediately following the show hours.
- Prioritize all leads. The system is not as important as doing it. Even if it's as simple as “hot, warm, cold”, you'll know how to follow-up with each lead.



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- Keep all unqualified leads and add them to your drip marketing database. Don't invest time on the unqualified leads, but do add them to an automated marketing plan or simply add them to your database for future campaigns.

For our scenario. Your show coordinator has a very sophisticated process for managing and assigning leads from every trade show. Your company doesn't have a consistent drip campaign, but they do send e-blasts about product launches and events.

In this scenario, you need to plan to ask for as many business cards as possible (even though you'll be zapping their name tags). The business cards will be a back-up so you have immediate access to your leads. Although excellent at post-show follow-up, the trade show coordinator probably can't release the contacts until the campaigns have started. Every day after the show, invest 10-20 minutes on your own or with a few peers to debrief all the leads from the day (be sure to schedule your post-show happy hour with clients 30 minutes following the show). It's during this time that you will prioritize all of the leads and ensure that none of them are deleted.

An interesting phenomenon occurs after your calendar is booked – dozens of new leads will gravitate toward you when they see how busy you and your booth are.

6. Utilize your leadership and support team.

How many dozens or hundreds of sales calls have you had in which you'd wished your CEO, CTO or Client Support Manager was with you? Since many of these leaders and support staff attend the major trade shows, put them to work! Utilize their presence to help progress sales opportunities to the next stage or help move a relationship to a more trusting level.



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For our scenario. First, inquire about the availability of your leaders and support staff. Looking at your target list, determine who would find value in spending time with each unique attendee. Perhaps a reseller is considering the advantages of a managed services model and would like the input of your CTO, or one of your end-users is always on the phone with a support manager who happens to be at the show and would like to meet in person. Regardless of the reason, utilize these unique contacts to bring value to your relationship and to provide a different reason to meet. As important as you are, your clients might get tired of just “checking in” with you all the time.

7. Use creativity to meet the white whale.

We all have at least one white whale – the important contact that has not returned an email or phone call in two years but always comes up in conversation as “the guy you need to meet”. How do you meet him if he is too busy to meet with you? This is a perfect example of the value a trade show can offer - 90% of your target audience is within a two-mile radius. Assuming he isn’t exhibiting, how do you find him and how do you approach him? Let’s use our scenario to illustrate some ideas.

For our scenario. Although you only have a couple of weeks to prepare, you know who the white whale is, but how do you find him? Invest about 30 minutes in planning a strategy by answering the questions below about your white whale.

- What products does he buy and which booths are likely candidates to be visited by him? *If you don’t already have a relationship with these vendors, befriend one of their salespeople on the first morning of the show and ask them to contact you when he stops by the booth.*
- What social or educational events he is likely to attend? *After answering this question, use your network to get invited to those events.*

What do you do when you finally meet him? Go for the hard close? Yell at him for blowing you off for two years? No and no. Simply introduce yourself and talk about nothing that has to do with work unless he mentions it. When it is appropriate to part ways, ask him for the most convenient way to get on his calendar. After he tells you, ask him if he can meet in three weeks because you’ll be in town.



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ROI and Conclusion

Let's look at our scenario and start to calculate a rough ROI on our trade show.

- You met with 12 clients or prospects to demonstrate and discuss your solutions (assuming you set four booth appointments per day – which is a minimum expectation).
- The five weeks following the show are mostly booked with appointments and demonstrations.
- You were engaged in three breakfast meetings, three lunch meetings, two dinner meetings, and a handful of coffee and drinks meeting with prospects, clients and partners.
- You personally met with five alliance partners on Day 3, including a strategic meeting with one of the partners in which you drew up a skeleton model of an aggressive attack plan on one specific area of your region.
- 15 of your prospects and clients were able to meet someone from your leadership or support teams – something they won't have the chance to do throughout the year.
- You have 80 leads assigned to you. Since you showed discipline each day, you know that 55 of them are qualified and you already have the remaining 25 ready to be uploaded to your drip-campaign database. You also have specific notes on each of the 55 qualified leads.
- You personally met your white whale – the prospect that has taken you two years to get in front of. You tactfully asked for an appointment and will be meeting him at his office in three weeks.

The list above could be mistaken for activity accomplished over the course of a few of months by most effective salespeople. However, you were able to achieve such a high level of success in three days of a trade show.



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Considering these accomplishments could be done by one person who properly approaches a trade show, imagine what an entire sales team could accomplish. Including the value received from the marketing department in growing your brand awareness, launching a product and training resellers, there is no longer a question about the ROI of a trade show.

Are trade shows relevant? If you utilize the seven strategies above and approach the trade show as a marketing event *and* a sales event, then yes – trade shows are extremely relevant.

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