



Present

Money, Measurement & Mistakes 3 BIG Factors Impacting Exhibiting ROI

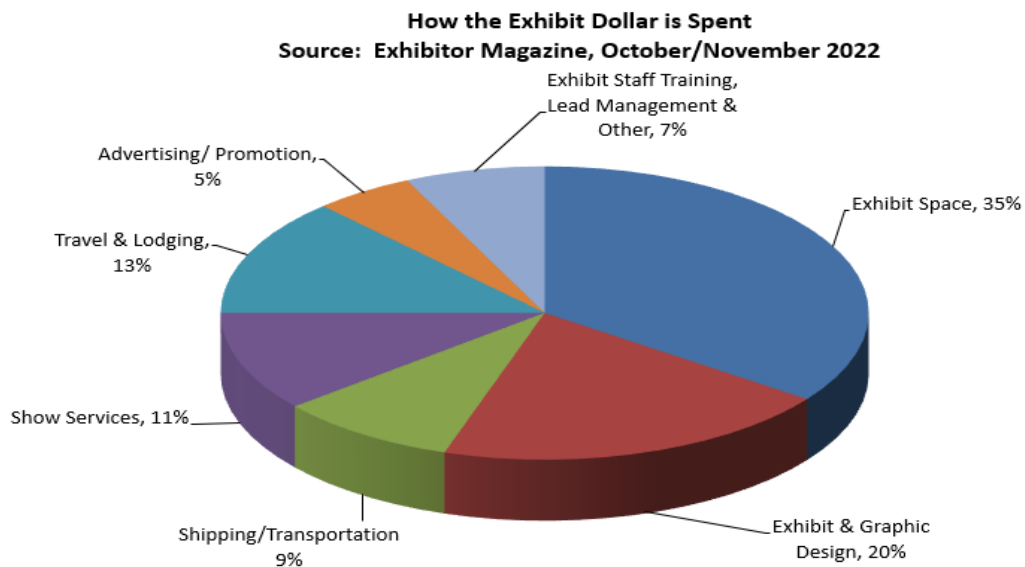
Agenda:

1. Insights on Exhibit Budgeting
2. Know Where the Tradeshow Dollar Goes
3. Free Exhibiting Cost Control Tool and Money Saving Tips
4. Assess Exhibit Performance, Value and Return on Investment
5. Two Types of Tradeshow Metrics
6. Free Exhibiting & Financial Performance Metrics Tool
7. Sections to Include in Your Exhibiting Performance & ROI Report
8. Make Sure Your Staff Avoids the 10 Big Mistakes That Reduce Booth Traffic, Impact Lead Quality, and Can Prevent Your Company From Getting Exhibiting Return on Investment

Insights on Exhibit Budgeting

- Apply tradeshow budgeting rule of thumb.
 - Floor space cost x _____
- Track & Benchmark where your dollars go with FREE tool!
- Use zero-based budgeting to justify all expenditures.
- Look at each line item and ask:
 - “Is this really necessary?”
 - “How can we do this at a lower cost and get the same or higher value?”
- Budget more for:
 - _____
 - Delivering a quality visitor experience
 - Booth staff training
- PRO TIP: Avoid cutting costs in customer facing areas!!

Know Where the Trade Show Dollar Goes



FREE Exhibiting Cost Control Tool spreadsheet available on WOC Exhibitor Success & ROI Center.

What is one thing you do to save money? Submit via Question tab!

Creates custom pie chart

59 ways to save money by area

WORLD OF CONCRETE

Competitive Edge
 "exhibiting excellence"

Money Saving Tips

Exhibit

- Consider buying a pre-owned exhibit
- Consider renting an exhibit
- Negotiate a discount with exhibit house for upfront payment
- Shop material options – matte graphics panel vs. high gloss

Graphics

- Design strategically – strive for 10-20% of show-specific messaging, re-use remaining graphics
- Consider a freelance designer/ animator and stock photos
- Price out graphics to local advertising or sign shops
- Switch to digital signage

Show Services

- Read the exhibitor service kit. Pay careful attention and meet all deadlines
- Order exhibit accessories and services in advance
- Look for early-bird registration
- Bring your own supplies, such as electrical tape, surge protectors, cleaning supplies, trash cans, etc.

Staffing & Travel

- Don't bring too many staffers – rule of thumb is 1 staffer per 50 square feet
- Reward frugality – to encourage staffers to spend less, offer a percentage rebate to those who stay under their allotted per diem



Audit Invoices!

Common errors:

- Missed early bird discounts
- Incorrect multipliers, such as rate per hour for electrical, or straight vs. overtime rates for labor, or incorrect square footage of your exhibit
- Charges for supplies you brought yourself

Installation & Dismantle

- Skip the rigging – talk with your exhibit designer to see if you can use up lighting to illuminate your overhead elements
- Number your crates according to content, attach a diagram and include detailed construction instructions, along with electrical requirements and repacking instructions
- Avoid weekends and overtime - try to negotiate with show management to install your exhibit on a weekday if possible.

Transportation

- Switch to models – if you have heavy products, consider a lightweight 3-D model or digital models
- Use double-duty components – some crates can be repurposed as desks/tables
- Store strategically – if you have multiple shows in the same city/region, store some of your properties near that area
- If you do several shows, use the same freight carrier and negotiate volume discounts

Promotions

- Take advantage of show advertising packages when available
- Order promotional items and giveaways well in advance to avoid rush fees and expensive shipping costs
- Print all your pre-show and at-show marketing materials at the same time to get quantity discounts
- Promote your participation using low-cost marketing methods, such as social media, your website, submitting press releases

Assess Exhibit Performance, Value and Return on Investment

View the “**Exhibiting Cost Control: Budgeting, Managing and Stretching Your Exhibiting Dollar**”
webinar recording available on WOC Exhibitor Success & ROI Center.

ACCESS FROM ERC
<https://www.worldofconcrete.com/en/exhibit/success-and-roi-center.html>

Two Types of Tradeshow Metrics

Exhibit Performance

1. Exhibiting Goals & Results
2. **Exhibit Interaction Capacity & Utilization**
3. **Exhibit Attraction Efficiency**
4. Staff Interaction Rate
5. **Lead Goal/Actual**
6. **Lead Quantity and Quality**
7. Brand Awareness Impact
8. Attendees Passing & Entering
9. Exhibit Property Interaction
10. Visitor Dwell Time
11. Customers Attending/Met With
12. Prospects Attending/Met With

Financial Performance

1. Budget vs Actual
2. **Cost Per Interaction (CPI)**
3. **Cost Per Lead (CPL)**
4. **Potential Revenue Value of Leads**
5. **Soft Dollar ROI**
6. **Hard Dollar ROI**

Measure Financial & Exhibit Performance

FREE Exhibiting & Financial Performance Metrics Tool available in WOC Exhibitor Success & ROI Center.

Exhibiting & Financial Performance Metrics

YOUR COMPANY NAME

Report Information

Prepared By: _____ Date Prepared: 11/10/2019

Department: _____

Trade Show Information

Show Name: _____ Show Dates: _____

Show Notes: _____

Exhibiting Goals & Objectives

1. _____

2. _____

3. _____

SMART Goal for Each Objective Specific - Measurable - Action-oriented - Realistic - Time-bound

Goal #1: _____ Owner: _____ Accomplished? _____

1. _____

PERFORMANCE SUMMARY

Show Name & Dates

PERFORMANCE:	RESULT	BENCHMARK	FAVORABLE?
Exhibit Interaction Capacity/Utilization	70%	80-100%	No
Exhibit Attraction Efficiency	24%	45%	No
Lead Goal - Quantity	15	20	No
Interaction Conversion to Lead	31%	25%	Yes

VALUE & RETURN ON INVESTMENT:			
Cost Per Interaction	\$208	\$596	Yes
Cost Per Lead	\$697	\$165	No
Potential Value of Leads/ROI	750%	100%	Yes
Return on Investment-Soft Dollar ROI	186%	100%	Yes
Return on Investment-Hard Dollar ROI - Gross Margin	50%	100%	No

Value/Return on Investment

Cost Per Interaction	\$10.00
Measures what it costs us to generate a face-to-face interaction	
Total Shows Attended	48
Divide by Actual # of Exhibit Interactions	= \$208
= Cost Per Interaction	



Sections to Include in Your Exhibiting Performance & ROI Report

1. Executive Summary
2. Show Information
3. Exhibiting Objectives Set and Progress Made Toward
4. Exhibit Interaction Capacity/Utilization - Cost Per Interaction
5. Leads: Goal/Actual, Cost Per Lead, Potential Value of Leads
6. Pre & At-Show Marketing: Media, Reach/Response and Effectiveness
7. Public Relations and Media Exposure
8. Exhibit Design and Effectiveness
9. Demonstrations/Presentations
10. Hospitality and Sponsored Events
11. Key Customers and VIPs Met
12. Competitive Summary
13. Show Budget vs Actual w/Benchmarks and R.O.I.
14. Lessons Learned & Recommendations for Next Show

10 Biggest Mistakes Booth Staffers Make

Mistake #1: Not Recognizing How the Exhibiting Environment is Different & Challenging

FIX: Recognize differences and plan to adapt

Barriers to Effectiveness:

1. Various visitor types and needs
2. _____ interaction time
3. Physical and mental fatigue
4. _____ overload
5. High competitive presence

Mistake #2: Not Adhering to the Rules of Exhibitorship

FIX: Know and comply with the rules

DO THIS...

- ✓ Keep booth staffed
- ✓ Look and act like you want to be there
- ✓ Stand up
- ✓ Open body posture
- ✓ Engage ALL booth visitors
- ✓ Respond quickly
- ✓ Smile and greet attendees near booth
- ✓ Cover all areas of booth
- ✓ Demonstrate interest by asking good questions

DON'T DO THIS...

- ✗ Pre-judge visitors by age, gender, appearance, or job function
- ✗ Arrive late or leave early
- ✗ Look or act disinterested or bored
- ✗ Let visitors enter and exit unengaged
- ✗ Be passive
- ✗ Do not talk or text on cell phone
- ✗ Hang with the “gang”
- ✗ Eat, drink, or chew gum in the booth

Mistake #3: Not Making the Human Bond Before Going for the Business Bond

FIX: Use 4 step engaging process

- Walking the exhibit hall can be an overwhelming, intimidating experience.
 - If you do not know the person, do not read their name off the badge.
 - Introduce yourself first and give them space to introduce themselves.
1. GREET: warm & friendly
 2. WELCOME: enthusiastic & energetic
 3. MEET: eye-contact, open body language
 4. DISCOVERY QUESTION: open-ended, non-interrogative tone

Mistake #4: Not Asking Enough Questions or the Right Questions

1. *It's not what you tell... it's what you ask!*
2. He or she who asks the questions, CONTROLS the conversation.
3. Don't Interrogate, _____.

FIX: Know Keys to More Effective Questioning

Keys to more effective questioning:

1. Know your questions in advance.
2. Order in natural flow of conversation.
3. Use mostly Open-Ended Questions.
4. Ask in a Non-Interrogative tone.
5. Angled body position.
6. Use their name.

FIX: Ask Front-End Seek to Understand Questions

- *Why They Attend*
- *How Learned About Exhibit*
- *Reason for Visiting Your Booth*
- *Job Function*
- *What's Prompting Interest*
- *Goals/Projects/Problems/Concerns/Improvements*
- *Familiarity with Products/Services*

Mistake #5: Spending Too Much Time With the Wrong Type of Visitors

FIX: Know the 3 types of visitors

1. _____ Visitor
 - question for interest
 - ask if they came with a group
 - use disengaging skills

2. _____ Seeker
 - briefly answer their or question their question
 - determine how much information you should give them and who should deliver that information
 - use handoff or disengaging skills

3. _____ Seeker
 - respond directly, but briefly to their question
 - regain control by asking a question
 - identify and meet their information needs
 - secure a commitment to the next action step

Mistake #6: Assuming You Know What the Visitor Wants to Know About Your Products/Services

FIX: Ask about Familiarity and Evaluation Criteria

Attendees are more knowledgeable than ever before.

Do not waste their time telling them things they already know.

- Goal: Before presenting, always identify visitor _____.
- Question: “*What do you know about our concrete/masonry solutions?*”

- Goal: Discover visitor information hot buttons.
- Question: “*When you consider/evaluate a concrete/masonry solution, what are the two or three most important things you want to know?*”

Mistake #7: Clustering Product Messaging or Feature Dumping

Visitor's mind is at information overload!

Make one point at a time and get feedback.

FIX: Develop 60 Second Messages

- **Need:** **Improve Exhibiting ROI**
- **Service:** **Exhibit Staff Training**
- **Feature:** **Participants create a personalized Visitor Interaction Process**
- **Benefit:** **Helps them better manage interactions to improve lead quality**
- **Feedback?:** ***How important do you feel lead quality is to achieving better ROI?***

Mistake #8: Scanning Badge Too Early

1. Most visitors will allow you to do so, but it doesn't mean they have legitimate interest.
2. Scanning the badge can also signal an _____ to the interaction.

FIX: Confirm visitor has interest before scanning!

Mistake #9: Not Capturing More Information Beyond What's in the Badge

You may never have this chance again!

Know what information is embedded in the badge scan.

FIX: Identify what additional information you need to capture

1. Potential areas might include: Challenges/Problems/Projects/Goals, Product Interest & Level of Interest, Buying Role or Influence, Buying Process, Evaluation and/or Decision Team, Current Supplier, Next Action Step, Follow-up Contact.
2. Use custom qualifiers to elicit and capture additional information.
3. Train your staff on question flow and using the lead capture system.

Mistake #10: Not Discussing the Next Step or Gaining Agreement to Take the Next Step

- A “close” in booth is getting visitor to _____ to a clear next action.
- Close when you get positive feedback.
- Select appropriate next action based on visitor, relationship, and where they are in the sales cycle.

FIX: Use two-step Commitment Technique

Two-step Commitment Technique:

1. RE-CONFIRM: “Does this sound like it might be worth taking a closer look at? (or) work for your situation?”
2. ASK FOR COMMITMENT:
 - a. If fully engaged – Call next step
 - b. If unsure or tentative - Collaborate

Use WOC’s Success & ROI Center to Improve Your ROI

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YOUR TEAM!
<https://www.worldofconcrete.com/en/exhibit/success-and-roi-center.html>



What three actions will you take from this session?

1. _____
2. _____
3. _____

About Your Expert Presenter

Jefferson Davis, President, Competitive Edge Exhibiting Productivity Expert



Jefferson is President of Competitive Edge, a highly specialized consulting and training firm on a mission to *inspire, lead* and *direct* businesses on how to more effectively use exhibiting to visibly support core business objectives and generate measurable financial value, far beyond cost.

His mission is achieved by challenging companies to re-evaluate limiting perspectives about exhibiting and getting them focused on precision execution of five critical exhibiting success factors.

His Tradeshow Turnaround philosophy and practices are the exposition industry's definitive guide to quickly turning tradeshows from "expensive appearances" to "productive, profitable investments."

**Jefferson is available to personally help companies implement the
Tradeshow Turnaround philosophy and practices.**

Call 704-814-7355 or Email Jefferson@tradeshowturnaround.com