



# CUSTOMER ATTAINMENT

from **EVENT ENGAGEMENT**™



## CUSTOMER ATTAINMENT FROM EVENT ENGAGEMENT

**EXECUTIVE SUMMARY** | April 2013



## ABSTRACT

Change and transformation have become common occurrences—if not required—in the world of marketing. As leading brand owners and budget holders have been asked to “do more with less” and optimize and justify every dollar spent, a harsh eye has been turned onto every channel of engagement deployed as part of a sales and engagement cycle with customers. From advertising to social media, every channel of engagement has been scrutinized, assessed, measured and transformed—that is, except for the channel that 45 percent of senior brand marketers call the top demand-generating tool for their organizations: events.

The CMO Council, in partnership with the Exhibit & Event Marketers Association (E2MA), set out to benchmark the business value of trade shows and events, as well as the ways in which marketing mindsets and intentions were shifting specific to event marketing investments. The study tapped into the peer-powered insights of more than 265 senior corporate marketers and leveraged the expertise of a leadership committee of experts and thought leaders from the E2MA. The result is the following report, which highlights where transformation must occur for both brand leaders and event organizers to capitalize on the full potential of trade shows and events.

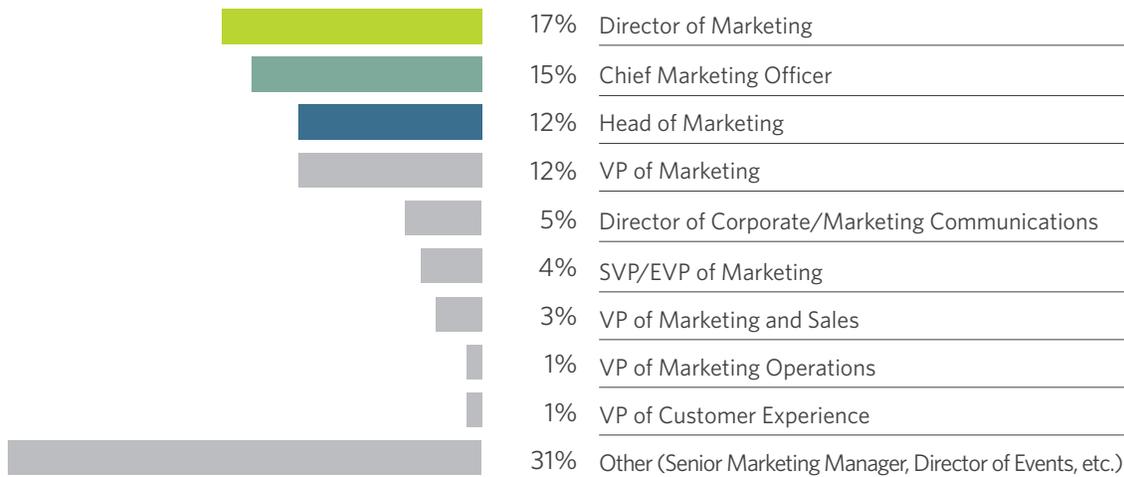
Among the key findings of the study, marketers confirm that the live face-to-face engagements that occur during events and exhibitions are core to their business growth and development strategies. However, despite the importance of events in the marketing mix, justifying allocations along with the rising costs of participating have become taxing on the budget and give the continued investment into events a cloudy outlook. What is clear is that marketers are looking for value-added components to their event investments that deliver insights, measurements, analytics and deeper engagements with their most valued prospects and customers.

The resulting conclusions point to requirements for both marketers and event operators and vendors. Analytics and insights will be the path to transformation and optimization, and marketers must leverage intelligence and content to better mold rich experiences that maximize event investment while creating an engagement that extends beyond the event. Event organizers, vendors and partners must elevate their own analytics and insights to help marketers better target, engage and measure event investments. The goal for both marketers and event organizers is to press events into the new era of data-driven marketing while retaining the experiential and face-to-face engagements that have made events the cornerstone of continued customer engagement and attainment strategies.

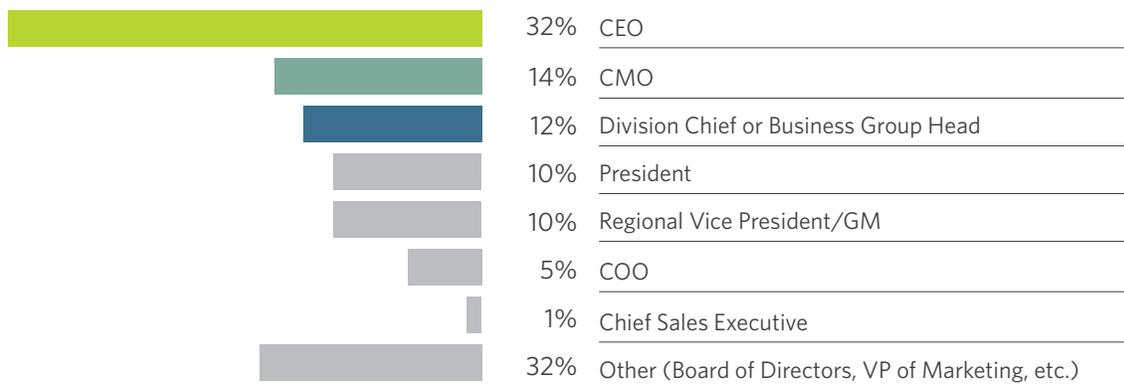


# DEMOGRAPHICS

## What is your title?

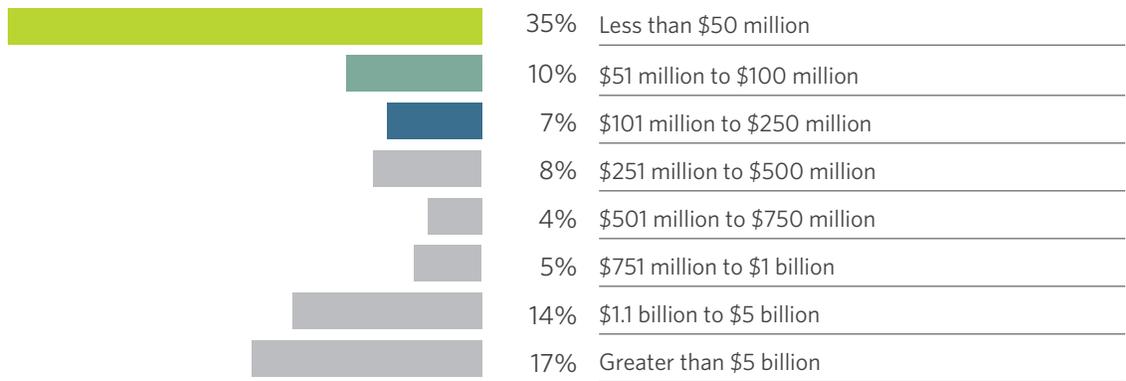


## To whom do you report?



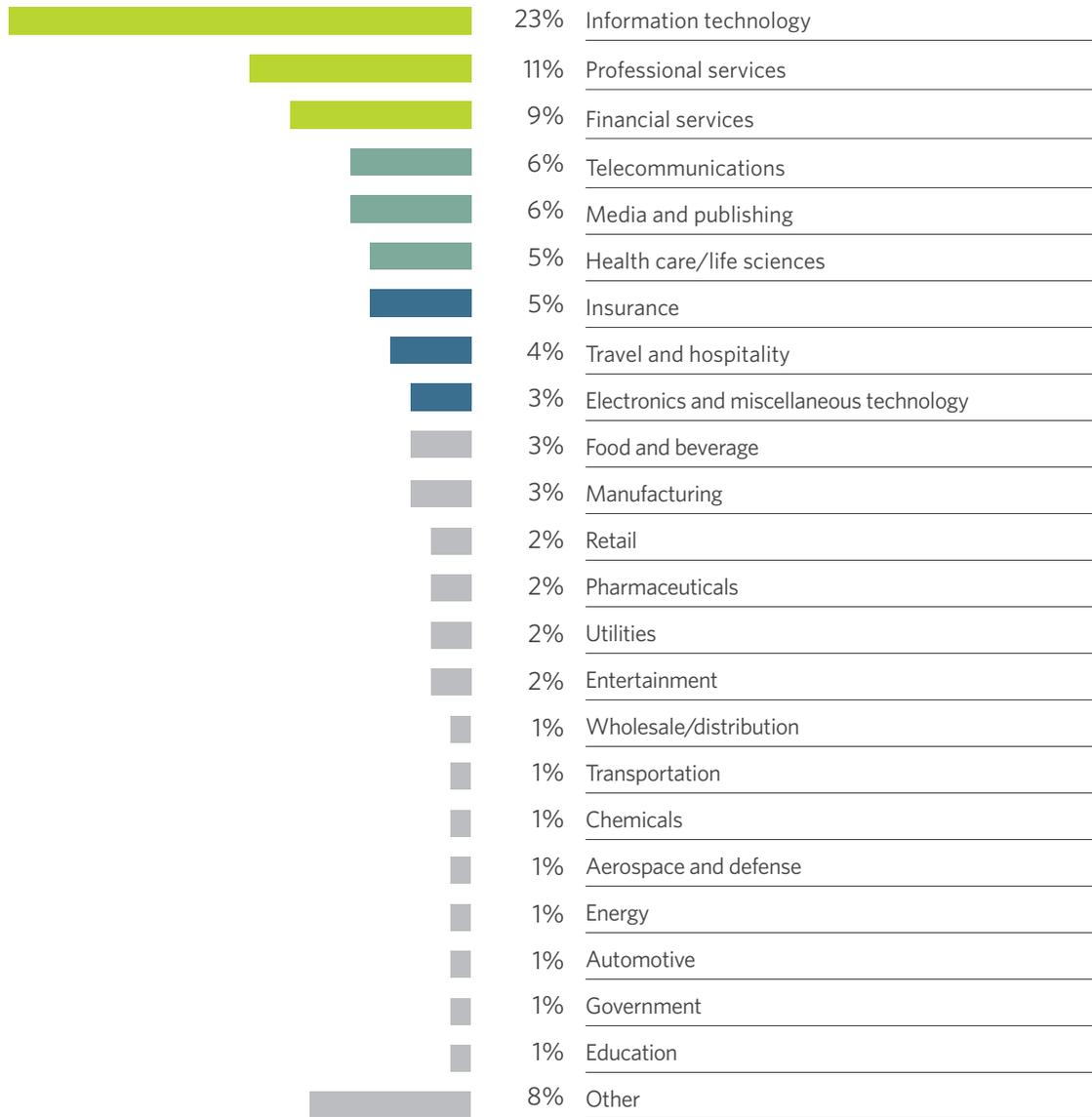


### How large is your company?



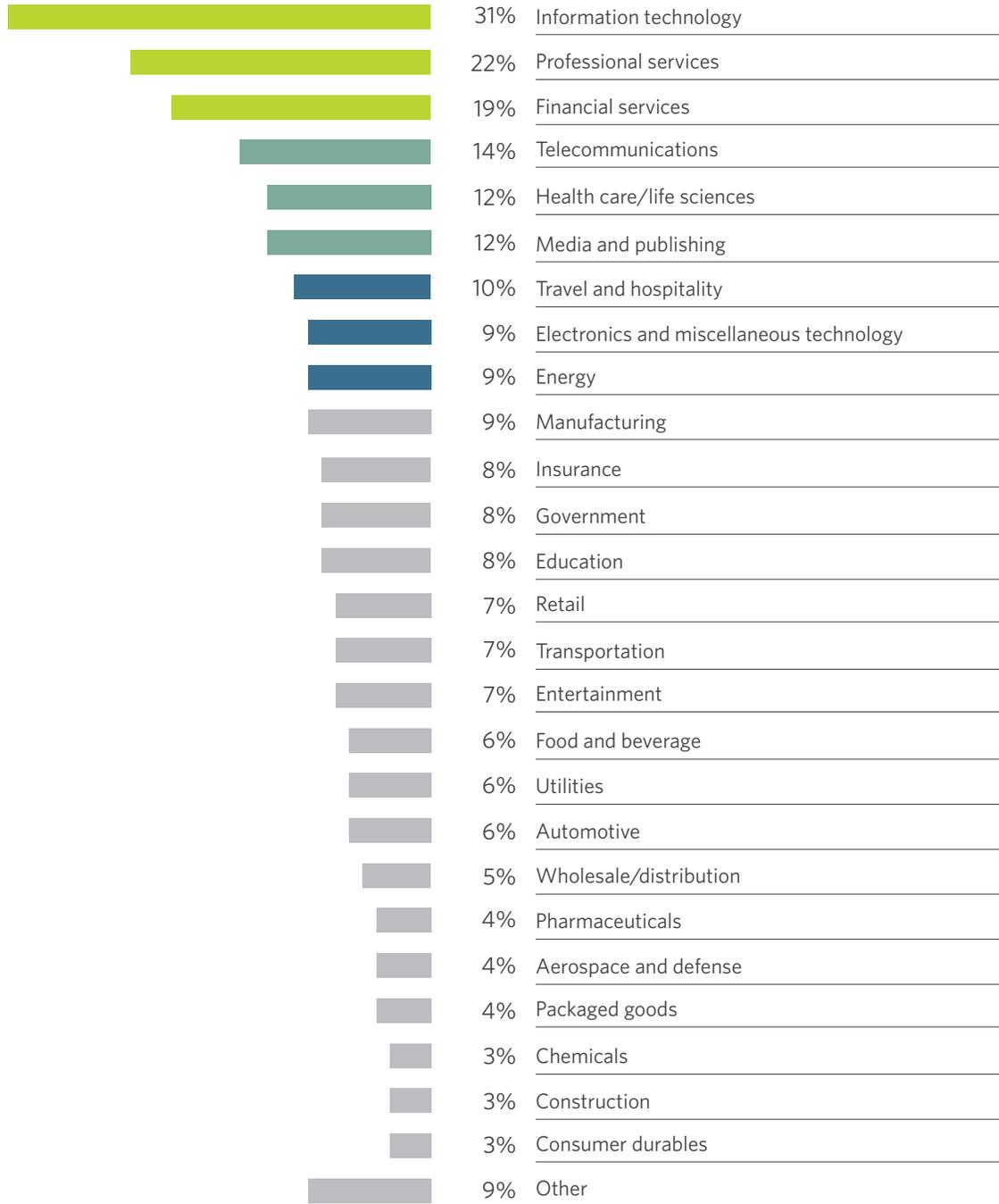


**What best describes your company's industry sector?**



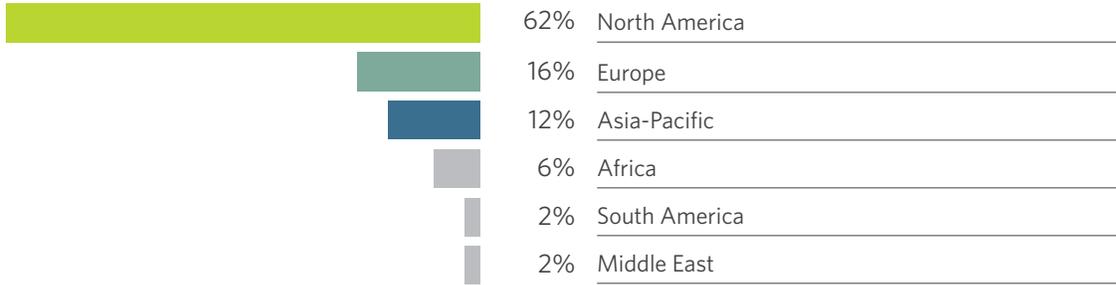


**In what business or industry sector do you participate?**

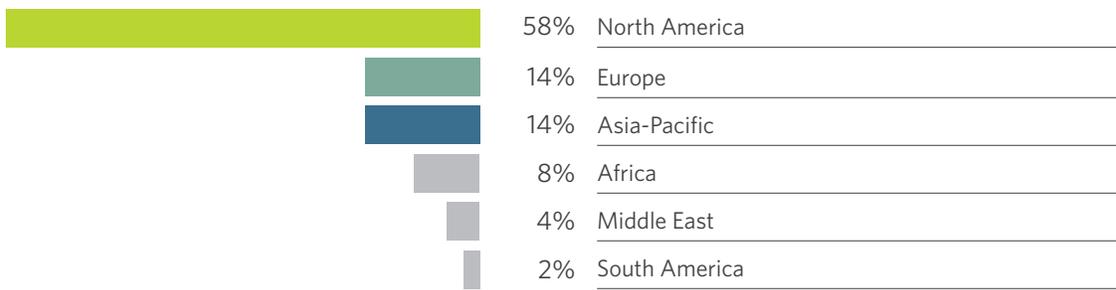




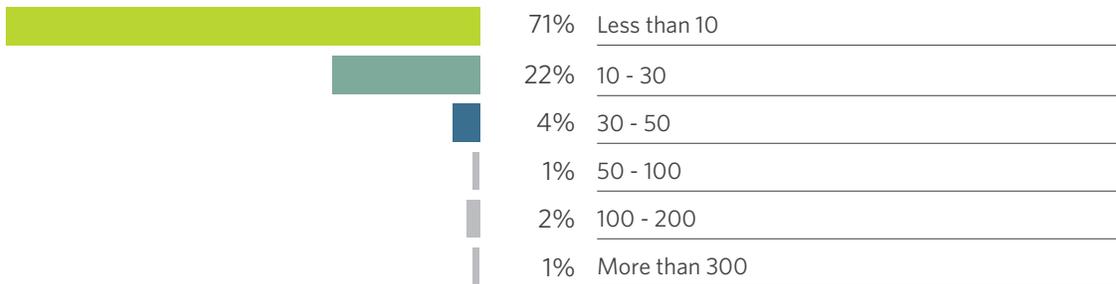
**In which region is your company headquartered?**



**In which regions does your company operate?**



**How many people report directly to you?**





## SPONSOR CONTRIBUTION

### **What is the number one thing marketers should look for in order to assess, measure, plan and execute a successful exhibit and event program?**

In the “Customer Attainment From Event Engagement” study, exhibit and event marketing was identified as the number one lead-generation tool for corporate marketers. Driven by the inherent human need to connect, face-to-face marketing is a proven strategy for effectively driving sales. No other medium effectively combines all the elements of a comprehensive marketing program—including PR, web, social media, traditional advertising and promotions—to create comprehensive customer engagements.

The number one thing exhibit and event marketing programs must establish is a fundamental alignment with corporate marketing strategies that support the overall business, financial and marketing goals.

Other issues essential to the return on—and effectiveness of—exhibit and event marketing spend include:

- The ability to align exhibit and event marketing strategies to the needs of the target audience at the event, starting with their reasons for participating
- The caliber and relevance of content and the ability to enable better engagement on critical topics, platforms and themes that will condition the market, predispose prospects and accelerate sell-in
- The ability to leverage events to gain competitive insights and stay abreast of market shifts and trends
- The ability to control budget and outcome by setting a profitable event-mix strategy (exhibits at events versus corporate proprietary events)
- The ability to execute tactics that move customers along the sales and marketing continuum of awareness, consideration and preference
- The ability to validate exhibit and event marketing efforts by measuring outcomes according to generally accepted principles and practices

Optimizing external and internal alignment will raise the visibility of—and commitment to—the exhibit and event marketing channel, especially to CEOs and CFOs.



## COMMENTARY FROM ACCESTCA

By John Ellms, Vice President and Principal at AccessTCA



I have been with AccessTCA for more than two decades, creating intelligent, compelling trade show programs for pharmaceutical and biotech companies. During that time, we have seen changes not only in the trade show presence, but also in the structure of the companies themselves, particularly in the execution of the marketing function.

Pharmaceutical and biotech companies are increasingly focused on product marketing and—more recently—patient marketing. Corporate marketing as such is on the decline, and as a result, these companies have no need for a CMO. Add to this marketing paradigm an increasingly conservative legal and regulatory environment, and you have what amounts to a situation that is uniquely significant because it pertains to one of the largest buying segments of trade show industry products and services.

The pharmaceutical and biotech industries are at a critical point in reinventing their participation at trade shows. Other sales channels encroach on the trade show budget; online continuing medical education (CME) threatens a formerly important component of trade shows; and the practice of launching products at a trade show has been usurped by the availability of online information.

Then there is the legal risk aversion, whether in the area of product liability or FDA sanctions, that renders traditional trade show marketing next to impossible. The consequences are financially significant, not to mention a death knell for marketing “sizzle.” Indeed, the requirement for ISI (fair balance copy) that is as prominent as promotional messages not only complicates the design process, but also dilutes the impact of product marketing. Within the companies themselves, the fastest-growing departments are regulatory and compliance—departments which tell product marketing teams what is and isn’t acceptable—and this before the creative treatment passes the scrutiny of the Office of Prescription Drug Promotion (OPDP), a division of the FDA (there are parallel FDA departments for devices and other segments of the healthcare industry that adjudicate regulatory issues).

And while most trade shows welcome the presence of global visitors, that is not necessarily the case for pharmaceutical and biotech marketers. Without the rights to market a drug outside of the U.S., a conversation in a promotional booth with an international visitor is not only an unprofitable use of time, but it also becomes an occasion for off-label conversations (again, risking an FDA violation) as the visitors explore the uses of drugs (indications) in their home countries.

The result is that marketers find it more difficult to attract exhibit visitors using traditional trade show marketing tactics. Future success lies in confronting strategic issues that promise new opportunities, among them:

- Although pharmaceutical and biotech marketers find it difficult to measure ROI, there are now technologies that offer data matching. In other words, the customer contact that takes place at trade shows can be appended to existing data about high-decile prescribers/target healthcare professionals who visit the trade show exhibit. The fact that healthcare professionals are becoming virtually impossible to see in the field—whether in their hospital practices or in their offices—makes this highly desirable and ultimately actionable data.



- The development of media that is scalable for both professional and patient education goes toward meeting the new challenge to the industry: patient compliance. Media offers the potential to be approved and used, in perhaps a repurposed format, throughout the product marketing and sales efforts.
- Because collegiality will continue to be a draw at trade shows, many healthcare exhibitors offer hospitality to foster conversations and ultimately education. The now-approved Sunshine Act does not track expenditures on healthcare professionals under \$10, which makes catering a viable option.
- In addition to promotional exhibits, companies are examining the viability of using more scientific exhibits, focusing on a therapeutic area, the company pipeline or a particular franchise.
- Finally the association + general contractor + exhibitor equation needs to be recalculated. Trade shows have increasingly become a major source of association revenue via agreements with general contractors that pass non-transparent costs on to exhibitors. ROI determination is only possible when the exhibitor's investment is clearly articulated. Associations need to begin to see their role in helping their exhibitors achieve a healthy ROI and providing third-party audits so that trade show participation is built on strong data.