B2B TRADE SHOW DATA – UNTAPPED OPPORTUNITIES!
By
John M. Coe
VP Business Development & Marketing Strategy

The new world of B2B data!

In the last 10-15 years we have seen an explosion in the B2B data world not only in the amount and availability of data, but the usages as well. Compared to the days when we had only compiled data from firms such as D&B and response lists from trade magazines, we now have many more sources and options. This has led to 5 significant trends in B2B database marketing.

1. **Big Data**
   The new buzz word is "big data", and while it applies more to consumer unstructured data than structured B2B data, it also is interpreted as meaning **"lots more data".** In this sense, the term applies to B2B, as not only do we have the traditional sources of data, but now internet, behavioral and social data are added to these data sources. Few firms have actually gotten on top of this data explosion, but they are trying. Add to this the parallel explosion of marketing and sales software, and you have a rapidly evolving data world.

2. **Integrated and Enhanced Databases**
   In most B2B firms there are at least four data silos – transactional, sales, marketing and customer service. But, in fact, there are also silos within silos. Take marketing for example; it is common to find lead generation, outbound telemarketing, trade show, and inbound lists all in separate software systems. No longer, as **B2B firms are merging all this data** on customers and prospects into a single view integrated database. There are independent data firms who can do this more efficiently, as B2B data is very difficult to work with. These merged databases can be either accessed online or returned.

   In addition, most **B2B databases do not have full demographic or firmagraphic data** and once the internal data is merged and CASS certified, it then is frequently sent out to data compilers for enhancement of such data elements as the SIC and/or NAICS code, firm size by employees and revenue plus other key descriptive elements. At this point, the marketing and sales database is ready to take advantage of the following trends.

3. **Micro-segmentation and Personalization**
   Once the database is fully merged and enhanced, new opportunities for micro-segmentation become available. **Why micro-segment?** In a word **"relevancy"!** The more relevant the communication, the higher the engagement and response rate. Isn't that what we all strive to achieve – getting prospect and customers to listen and respond to our marketing communications. For more information on this topic, see the white paper titled *Profiling, Targeting and Segmentation* in the resource section.

   The more relevant the communication the more it's personal. The real definition of personalization is not using my name, but recognizing who I am in context with my current relationship and past contact with the individuals in your company.

4. **Data Analysis and Analytics**
   Accurate and complete data opens up the opportunity for both traditional analysis and more sophisticated analytics. Bad and incomplete data does not. Much has been written about using analysis and analytics for marketing and sales and it's mostly all true. But like software, **if you don't know what you want to learn and do, analytics won't get you there**. So the first step is to determine what are the basic questions needed to be answered. Most times they revolve around logical issues, such as what are our most profitable market segments, what marketing campaigns worked best and why, how many more potential customers are there who fit our best customer profile, etc. These basic marketing and sales questions now can be answered once an integrated database is built.

   The next step up is to use **predictive analytics** for uncovering opportunities for improvement in marketing and sales that are not uncovered by simple analysis. In essence, **it's the ability to uncover non-obvious insights.** This is sophisticated data work and requires **data scientists** to do it. Unfortunately, there is a lack of such individuals and finding one is most difficult. A recent article on internet job postings quoted a statistic that there were 36,000 job openings with the term "data scientists" in the description. Therefore it is best to hire a firm who has such individuals rather than bringing one on board. But regardless of this issue, predictive analytics in B2B is here to stay, and needs to be used by all serious marketers.

5. **Data-Driven Marketing and Sales**
   Now for the payoff of these trends – **Selling More BY Spending Less!** Yes, I know this may be Don Quixote's quest, but it's now in view if B2B firms shift to a data-driven approach. No longer should marketing and sales cling to traditional methods for the sake of comfort and familiarity. The new levels of data and insights that it brings to both marketing and sales should be embraced and applied to the firm's business model and market. Clearly, the data-driven approach needs to be aligned and customized for best results plus a trial and error period will be required. The result will be to answer the measurability and accountability question of "what did we get for our money?" **A data-driven marketing and sales strategy will answer the question like never before.**

There are probably more trends, but these five are enough to chew on for now.

How does the trade show industry stack up against these trends?
Let's take the logical progression of trade show marketing and sales, and suggest the opportunities for organizers to take advantage of these data trends. Let's start with the well known three distinct phases of the trade show business:

- Pre-show
- The Show
- Post-show

Nothing new here, but all three phases have opportunities for improvement from a data perspective. The following observations and recommendations are not exhaustive, but are the most logical for organizers to consider. Of course, a few subtle Direct Hit Marketing mentions are thrown in as well.

Pre-Show

Organizer's pre-show marketing and sales efforts focus on both attendees and exhibitors and the data trends apply to both:

First in line of importance is keeping current exhibitors. Most of this sales effort is actually done the year before at the prior show, as those exhibitors are solicited to sign-up for next year and often are given incentives to do so. On average, 20% of exhibitors do not repeat for a variety of reasons including but not limited to being unhappy with the show and their results. What can an organizer do to stem the tide of exhibitor defection?

- **Offer a data-driven pre-show marketing program** that targets the best pre-registered attendees for the exhibitor to attract to their booth. This is based on a profile that the exhibitor and organizer develop together. By reducing the quantity but improving the quality of the pre-show registration list, exhibitors can increase their marketing efforts more cost-efficiently thus better guaranteeing more leads. Our **Pre-Show Leads Plus Program™** is structured to provide this insight and result.

Organizers also want to sell new exhibitors, and mostly leave it to the sales staff to seek out and sell new exhibitors. What can be done to help the sales staff?

- **Enhance and profile the current exhibitor database** to find "look-alike" firms who are not currently exhibitors. Then launch a multi-media/multi-touch lead generation program to generate qualified leads for the organizer's sales staff.

In the attendee acquisition arena, the activity is marketing to past and potential attendees. This is done with advertising, digital promotion, email and mail campaigns. How can this be improved?

- Business lists decay at a 30%-50% yearly rate so likely a large number of past attendees are either no longer with the company or are in different positions. Therefore, a **list clean up should be one of the first actions** before the pre-show marketing effort is begun. There are multiple methods for organizers to do self-clean up, and there are also a number of outside data vendors that offer a list clean-up process and service. For assistance to construct an internal list hygiene process or to find outside firms who do this, call us.

- Secondly, registration data and the campaigns launched to drive registration offer a rich source of data for analysis. Not only will this analysis show what campaigns worked and which did not, but they will provide much insight into a number of different aspects of the marketing efforts. That's where our **360 Registration Data Analysis ™** comes into play. For more information, see our description of this program on our website. Frequently, clients find subsequent attendee acquisition campaigns improve at lower cost – can't beat that.

- Since prior show lists decay, there will always be a need to find new potential attendees. Advertising and digital promotion are the primary methods organizers use to alert potential attendees on the presence and value of the show. But, with an **enhanced and profiled attendee database,** micro-segments of attendees can be identified, and used as a guide for list rental/purchase. While this is a logical approach, testing becomes a key element in this approach as not all micro-segments will be responsive. There is much written about direct marketing testing, and to find out how to best structure a test, call us for some free advice – yes, we mean free!

There is a continual need for justification to exhibit at trade shows as the measurement of ROI or ROE is difficult at best. Using new data tools and trends will not only aide the pre-show planning and marketing, but also lead to improved results for both organizers and exhibitors.

The Show

Once the show doors open, it's game on for the exhibitors, and the organizer's traditional role is to insure all the moving pieces and parts of the show work as promised. But, there are some new technologies for organizers to consider deploying during the show for themselves and exhibitors. Here are three new applications of data.

- **iBeacon or RFID** use for attendee tracking presents several opportunities for organizers and exhibitors. For organizers, tracking attendee's behavioral pattern will allow for insights into floor traffic. One of the uses of this data is to study floor traffic patterns, as one of the reasons exhibitors fail to repeat rests with insufficient booth traffic. Floor traffic pattern analysis and insight can be used to redesign the booth layout or other logistical modifications to better distribute attendee traffic for all exhibitors.

- In a similar application, the booths and sessions individual attendees visit and/or attend can be now tracked and tied to their registration data. This could provide a powerful enhancement of **attendee registration data** that then could be offered to exhibitors to help pinpoint specific attendees for lead generation and/or follow-up based on their actual behavior. We all know that behavioral data is more powerful and predictive than demographic data.

- Another opportunity is to **combine the Pre-Show Leads Plus Program™ with on-site tracking of booth visitors**. Simply, if the exhibitor knows which pre-show registered attendees best fit their desired customer profile, a daily check of which ones actually did stop by can lead to daily emails to those who have yet to visit. Clearly, a CRM system in the booth will greatly assist the automatic sending of emails during the show days. At a shows completion, a list of those desired attendees who did not visit the booth will also be known, and should be targeted for post show follow-up.

Trade shows are intense and expensive marketing activities, and the traditional methods to drive booth traffic and generate leads for exhibitors can be greatly enhanced with these new database approaches.

Post Show

For organizers, this is often the time to exhale and relax, but with a new data approach, organizers have another new opportunity to further delight their exhibitors and help them reach their most important objective – qualified leads!

For exhibitors, the post show is where the "leads meet the road" to pun a phrase. Unfortunately, all too often this is where a failure occurs as lead follow-up and qualification can be spotty if not downright poor. Exhibitors can be overwhelmed with the number of booth visitors to effectively follow-up in a timely manner. Again, the following two database marketing programs can provide a new solution to drive results and allow the trade show manager to better answer the question when they return to the office of, "so what did we get for all that money we spent at the show?" Typically asked by a C level executive!

- **Organizers seek to satisfy exhibitors by attracting attendees who can buy their products and/or services**. While some sales do occur at shows, in B2B the results that are sought by exhibitors are quality leads for future sale. Currently, the only leads exhibitors walk away with are those attendees who visit the booth.

  What if organizers could supply two to five times the number of prospects the exhibitor walked away with? **Eureka, we found the fountain of leads!** These new leads are found in the attendees the exhibitor wanted to see buy but did not. That's where the **Leads Plus Post-Show Program™** comes to play. By data profiling the exhibitor's desired attendee, and matching it to those attendees who did not visit the booth, the exhibitor now is delivered from the organizer another rich source of potential leads and sales. Yes, this is a not-so-sneaky commercial. To learn how this works, either click on the appropriate tab on our website or contact us.

- Exhibitor trade show mangers are primarily responsible for producing the show for their company, and the leads generated are sent to marketing or sales for follow-up. Not their job, yet **when it comes time to judge the results of the show the number and quality of the leads is the measuring stick**. Not the attractiveness of the booth or the impactful promotions and entertainment fun surrounding the show! That's part of the expense and many a show manager and trade show is considered in a poor light if the lead generation result is not met. So how can the organizer help the trade show manager up their perceived performance?
  - First by delivering to marketing and/or sales a list of booth visitors divided into quality leads vs. looky-loos!
  - Secondly, by also delivering to marketing a fresh and accurate list of potential customers for lead generation marketing campaigns.

  The before mentioned **Leads Plus Program™** does both by applying data criteria to the booth visitors, and dividing them into these two categories. This is possible even if the organizer does not offer the **Leads Plus Program™,** but if the organizer does offer it the second pay-off is delivered – a large list of profiled potential customers. Contact us to find out just how this program works.

To Sum Up

Data is dramatically changing how B2B marketers are planning and executing marketing and sales programs. Much of this change has escaped the trade show industry, but not for long. Organizers need to quickly embrace the new data opportunities for two reasons:

1. **To improve their trade shows capabilities and results for themselves and their exhibitors.**

2. **To beat the competition to the punch.**

The preceding not only describes the new data landscape, but offers 10 ideas on using data and database technology to take advantage of these opportunities and join the world of data-driven marketing and sales. Try one or more – you'll like it!

John M. Coe

John has partnered with Direct Hit Marketing to further the use of data-driven marketing and sales strategies in the trade show and event industry. John is also Founder and President of B2BMarketing.com. a B2B consulting, education and training firm.

He has been on both sides of the trade show equation as an exhibitor and attendee. As an exhibitor, John was engaged in show strategy and lead qualification at numerous shows such as Graph Expo, Business Marketing Association Annual and Comdex. As an attendee and speaker, John has attended too many shows to mention. He also has lectured on trade show marketing to Graph Expo and ConAg/ConExpo exhibitors, and has also written articles and blogs on trade show marketing.

His background includes experience in both sales and marketing. On the sales side, John was a field salesman, national sales manager and executive in charge of both sales and marketing for three major B2B firms including BF Goodrich Chemical and the Chemical Division of Quaker Oats. On the marketing side, he was president of a B2B direct marketing agency for 10 years, National Campaign Manager at IBM, Sr. VP of B2B at Rapp Collins Worldwide and President of Protocol B2B.

John is also the author of ***The Fundamentals of Business-to-Business Sales & Marketing***, published by McGraw-Hill. He and Steve Juedes are now in the process of writing a book titled ***Data-Driven Trade Show Marketing for Organizers & Exhibitors*** planned for publication in mid-2016. He can be reached by phone at 602-402-6588 or JohnC@DirectHitMarketing.com