in2events

making your event our business

Establish events as a key part of your marketing budgets

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Establish events within your marketing budget

During these testing times, marketers and marketing departments are under increasing pressure to justify spend and show a return on all marketing activity. With flat or declining marketing budgets this pressure is even greater.

Events such as trade shows, conferences and seminars have traditionally been good sources of quality leads as well as being a great opportunity to motivate sales staff and push company goals. However many decision makers have not had the results to help them direct marketing spend to this important marketing channel.

Events of various types do continue to be an excellent method of generating good, quality, qualified leads as well engaging staff to deliver excellent service. But what are the major costs involved with events and how does your company calculate the ROI of a particular event?



Investment

When measuring the success of an event, you first need to be aware of the costs involved with the running of the event. The most obvious of course include

- Venue hire
- Props, lighting, AV equipment
- Management fees (event agency)
- Hotels
- Food and expenses

These all add up but perhaps the most important which is sometimes overlooked, is time. If you take a typical trade show, on average 4 staff members are attending the show, for 2-3 days, this is a total 8-12 days out of the office. It is important to consider the salary cost of these members of staff when calculating results from your next corporate event.

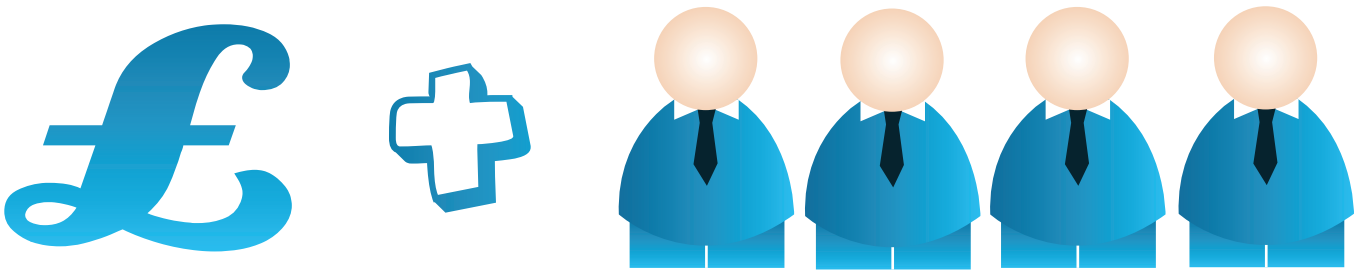


Establish a cost model to measure ROI

In order to demonstrate the benefits of holding corporate events, it is essential to determine both the true cost of an event as well as the cost per lead. Whilst these are not the only considerations a marketer looks at when deciding on how to spend the marketing budget, they provide a good starting point on how to make the most efficient use of your spend.

As mentioned above time is an important factor and is critical to evaluating the cost and success of any event. When generating a true cost per lead, take into account the following

- Determine number of people and total time involved in an event
- Determine the average salary of those involved in the event
- Include any promotional costs of the event
- Include the venue or space costs
- Any related additional event costs

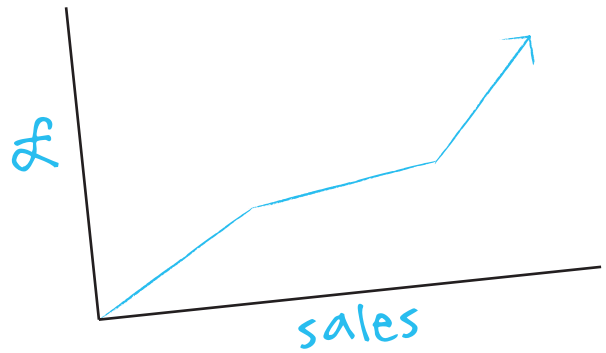


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Once the above has been established you can take the overall amount of leads you have generated and divide this by the total cost. You can work this CPL out for each of your events and if you are organising a variety of events work out a CPL for each type of event to give you a further understanding of what works best for your company.

Of course, some events are company related and this cost calculation would not be effective in this sense. For corporate conferences and sales meetings, it is important to monitor the effect these have on staff motivation and productivity. A simple way to do this for example following a national sales meeting, would be to monitor the uplift in sales your newly motivated workforce are generating.

$$\frac{\text{total leads}}{\text{total cost}} = \text{CPL}$$



$$\frac{\text{total cost} - \text{total sales}}{\text{total cost}} = \text{ROI}$$

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Summary

In summary, it is important to measure all marketing channels to ascertain how important a role they play in your marketing budget; and events should be no different. A well organised event, conference or trade show can provide some of the best qualified leads. It is one of the only times you can get in front of your staff or customers and really sell your business.

Events shouldn't be overlooked when allocating marketing spends and with the right metrics in place to measure success, an informed decision will ensure your money is spent in the right places.

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About In 2 Events

In 2 Events is a corporate events management agency with over 20 years' experience between them. Year on year they deliver in excess of 600 projects for wide variety of clients, the likes of which are Toshiba, Carphone Warehouse and Hitachi.

With services covering event management, exhibition design and build and online event registration they are well suited to service any event requirement. Situated from their head office in Hampshire, with further offices in London and Manchester, In 2 Events work with a variety of industry sectors covering both the UK and Internationally.

For more information on our event managment services please contact

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