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LEARN HOW TO SELL THE OVERLOOKED VALUE OF TRADE SHOWS

By

John M. Coe and Steve Juedes

Exhibitors Want Leads!

The overriding reason B2B firms exhibit at trade shows is to find qualified leads – some studies have documented that it is as high as 80% of the reason. Of course, that depends on the firm's marketing situation. The other primary reasons are branding, customer relationship building and competitive analysis – important, but not easily measureable, and marketing needs measuring.

So how do trade shows stack up today in comparison to other lead generation tactics? To sell exhibitors on your show, you first need to understand the current B2B lead generation environment.

21 Lead Generation Tactics

There is no shortage of lead generation tactics. While many are traditional methods, some are relatively new. Here is a list of 21 tactics used today by B2B marketers. I may have missed one or two, but in any case, the take-away for show organizers is that there are many competitors for marketers to spend their lead generation money, and trade shows is only one! Here is the list of 21 in no particular order:

1. Trade shows – was leading with an average of 22% (in 2019) of the budget, but in real danger post-pandemic with reduced floor density. Many exhibitors are not in tune with virtual traffic stats. A challenge for trade shows to stay on top!
2. Space ads in trade or business magazines and online industry newsletters (a few remain print)
3. Banner ads in a wide variety of online placements
4. Mass mailings to compiled and response lists that fit a defined profile or criteria
5. Emails to compiled and response lists
6. Intent data that identifies companies who have shown interest by their internet behavior
7. Impact/3-D mailings to a well-defined targeted list as they can be expensive
8. Cold telemarketing – B2B is not restricted by the Do-Not-Call regulation
9. SEO – organic search
10. SEO – paid search
11. Social media outreach combined with blogs – this includes LinkedIn and others
12. Retargeting those who click or download from an online activity
13. Landing page optimization with sticky content and strong calls to action for web visitors
14. Webinars – either solo or joint
15. Content marketing – white papers, reports, blogs, articles in trade magazines
16. Self-published e-books – as giveaways or to sell on Amazon
17. Speeches at conferences or other industry gatherings
18. Event marketing – solo seminars, networking, entertainment at events, etc.
19. Customer referral programs if the customer and sales situation is right



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20. Influencer marketing – more of a B2C thing, but can work in B2B
21. Account Based Marketing – the latest rage

Each has its own advantages and disadvantages.

How do trade shows stack up?

Overall trade shows have several advantages, and in addition to the usual ones that show organizers promote, here are three real advantages not fully appreciated by exhibitors and therefore an opportunity for the show organizer's business development team to use as extra value with potential exhibitors and sponsors:

- **A face-to-face environment that marketers understand, but sales values more**
There has been much written on how buyers start looking for products/services on Google. On the other hand, recent B2B studies have shown that a personal meeting at the beginning of the buying process for a complex sale is not only desired by buyers, but also gives a significant advantage to the seller. These same studies have also shown that it is critical to have a personal meeting to close the sale.

So where can these in-person meeting take place – trade shows of course. In fact, many companies arrange for the final sale/contract to take place at shows, and then celebrate at night with dinner. One additional sales advantage offered at trade shows is that executives from both the buyer and seller attend the show, and it is an opportunity for them to meet each other, which bodes well for long-term relationship building.

- **Sales productivity leverage**
Sales productivity has become one of the most challenging areas for sales managers to improve. The cost of a B2B sales call ranges from \$350 - \$500 and averages \$425/call. This does depend on the coverage model, but regardless all sales managers are looking for any way to both reduce this cost and/or make calls more effective.

There are many approaches deployed, but one that has not been optimized is the “one-to-many” advantage of trade shows. If one of the show's objectives is to maximize the number of meetings with prospects, then marketing and sales will focus on this outcome and work for more face-to-face meetings with prospects.

So how might this translate into sales productivity improvements? Here is an example.

- Cost of the attendance of one sales person at a 3-day show – salary (\$1,200) plus expenses (\$1,300) for a show total of \$2,500 for each sales person.
- During the show, the sales person has 4 meetings per day of significance with prospects or 12 meetings during the event. Using the \$2,500, then each meeting



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costs \$208 vs. \$425 or a reduction of \$217/per meeting which yields \$2,604 total savings.

Clearly, this is only an example and real numbers will vary for each company, but the outcome will be similar in the reduction of the cost of a sales call.

Most exhibitors intuitively know this. However, they have built out the financial justification for exhibiting. This is an important opportunity for the trade show organizer's sales people to highlight this major benefit. They should help the potential exhibitor make these important calculations.

- **Improved and faster lead qualification**

One of the most difficult steps in the lead process is the step between inquiry and qualification. For most B2B companies that are active in lead generation, many inquiries result, and they need to be qualified before passing to sales – actually, the process is more sophisticated than this, but that is another blog! The average B2B conversion rate from inquiry to qualified lead is only about 10% – a surprisingly low percentage.

Not surprisingly, it requires significant time and expense to qualify leads. The difficulty is the communication time-line to qualify a lead. This is very frustrating for the inside business development reps, and it's not unusual for weeks and even months to elapse before an inquiry is engaged in a conversation and qualified or not.

Contrast this to when a sales person is face-to-face with a prospect at the show. A single meeting can provide the answers to the lead qualifying questions and with the face-to-face setting, sales reps have the ability to drill down for more accurate prospect profiling.

Trade shows expedite this communication process and compress the timeline many times to a 30-minute meeting. In essence, two steps in one – finding the prospect (inquiry) and qualifying them into a lead or not. This has many benefits including a much faster process, and all studies indicate that the firm first to the lead usually wins the sale over competition.

To Sum Up

Organizers have been selling the traditional FAB's of trade shows for years, but the game has changed on the marketer's side when it comes to lead generation. Not only are there many more methods to generate leads, but they are threatening the traditional reasons firms have used to exhibit. This calls for increasing the value proposition to exhibitors for lead generation. The more delivered value, the better trade shows will stack up against the alternative lead generation tactics.



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The three “extra values” described above are not normally documented by organizers, so here’s your chance to move beyond the traditional reasons and add more real value to the justification to exhibit at your trade show.

John M. Coe and Steve Juedes

John is the Co-Founder and Partner of B2BMarketing.com. Steve Juedes is President of Direct Hit Marketing. Direct Hit Marketing has provided data driven marketing direction to the trade show industry for over 30 years. Check out their new product Event Track at www.directhitmarketing.com or contact Steve at stevej@directhitmarketing.com or 303-747-2603.