

Proving the Value of Your Events: Your ROI Emergency Kit

In case of ROI Emergency, break glass!

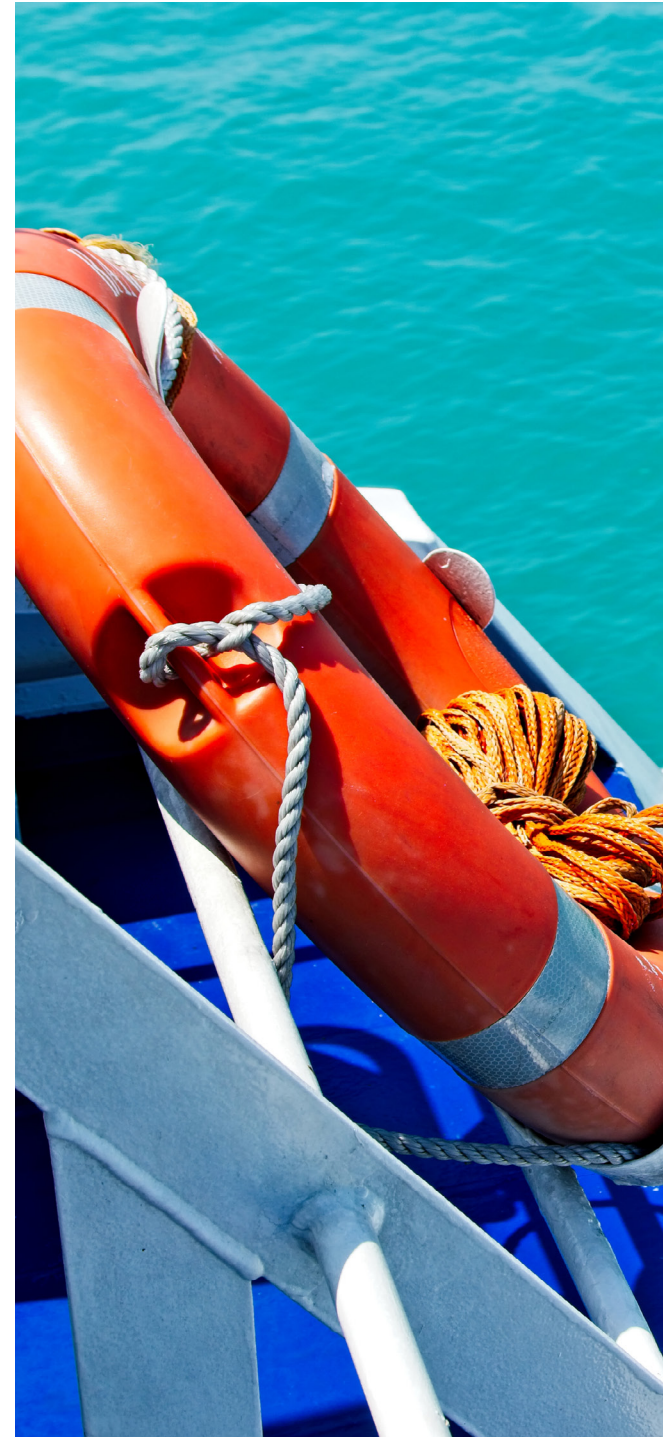
Well, figuratively, not literally. But the truth is, for many, Return on Investment, or ROI, is a phrase (and acronym) that can send shivers down the spines of the most intelligent, assured meeting and event professionals. Why? In many organisations ROI is ill-defined, and for event planners, that means navigating some murky waters to prove the value of their live events. The uncertainty can be unnerving.

You come off the buzz of delivering an amazing conference, memorable fundraiser, and bustling tradeshow only to have senior execs wanting bottom line numbers. Foot tapping, arms folded, eyes laser focused. They want those numbers now! Hence, an “emergency”.

For meeting and event professionals, this requires thinking past the daily list of never-ending tasks, tracking data, and understanding that defining ROI in your organisation is the first step to proving it. It seems daunting at first, but once you have the strategy down, you'll be in a much better position to succeed and prove the true value of your events to your organisation. But don't wait

to get started. Just as you wouldn't go onsite without a jumbo bottle of aspirin, comfortable shoes, and an unlimited supply of caffeine, you shouldn't start the event planning process without defining event ROI. ROI strategy needs to be at the forefront of your planning process (and continue during the entire event lifecycle), whether you're working at a non-profit or a Fortune 500 company.

Your boss probably thinks proving ROI is important too: Nearly 75% of CMOs say proving ROI and understanding effectiveness are the most pressing challenges associated with their event programs.



Introduction

We put this eBook together as a handy “Emergency Kit” for everyone in the meetings and events industry who deals with budgets and bottom lines: whether you’re pretty savvy already or are just beginning to build out a strategy, we hope there will be some “aha!” moments and key takeaways you can put into action immediately. At the very least, these chapters can serve to not only clear up the confusion surrounding how to prove the implicit value of your events, but also to provide a reference tool that the most effective of meeting and event professionals can turn to in times of need. Or emergency.

Our chapters will cover these topics (*see right*), helping you break down your challenges, expand your definition of ROI, and help you set goals and tell your event’s “ROI Story”.

At the end of this eBook, you should be an ROI Master. Whether you’re on a team of 10 or 10,000, working as a TPP, corporate planner, or planning a fundraiser, you’ll have all the info you need to prove the value of your events.

So, no need to break the glass, simply browse away, and soon “ROI” and “emergency” will never be uttered in the same breath again when it comes to proving the value of your events.

Off we go!

Focusing on your brand

Attendee experience

Attendee retention

Your events & pipeline

Chapter 1:

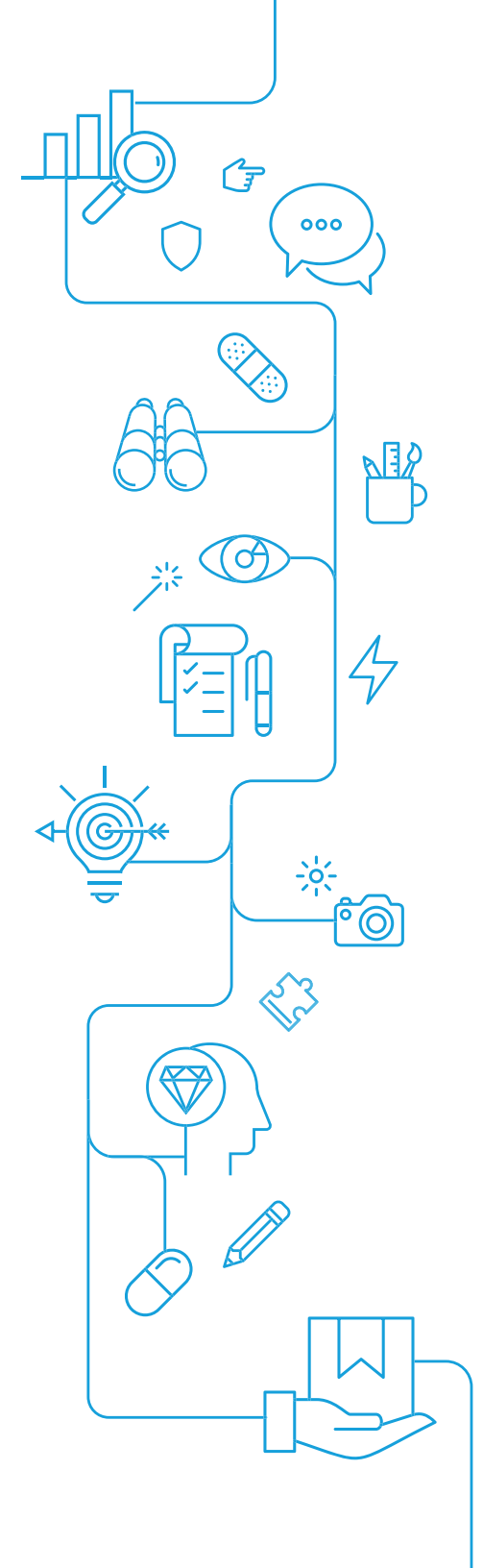
Focus on your brand

Planning and headaches seem to go hand in hand. During the entire event lifecycle, something is bound to go wrong. Little things, big things, sometimes everything! Aspirin and pain-relievers are an essential part of any meeting and event planner's emergency kit.

Think of your events as aspirin for your brand, the “go-to” meds, if you will. When you have a headache, your favourite pain-reliever is the one you know you can trust to get the job done, you advocate for them to your friends, and your impression of them, well, it's off the charts. Your events have the same effect on your attendees and they build brand affinity exponentially. That's not only something to brag about, it's part of a larger story about the value of your events.

Sometimes, in the sea of details, it can be easy to take your eyes off of how your events impact the brand of your organisation (in so many ways). It goes beyond cost-to-revenue ratio, the importance your own organisation's brand plays regarding the ROI surrounding your events. When you deliver incredible experiences, your brand is all the better for it.

- Higher customer satisfaction scores.
- Higher perceived value.
- Higher perceived quality of your products, services.
- Higher customer advocacy rates.



Chapter 1:

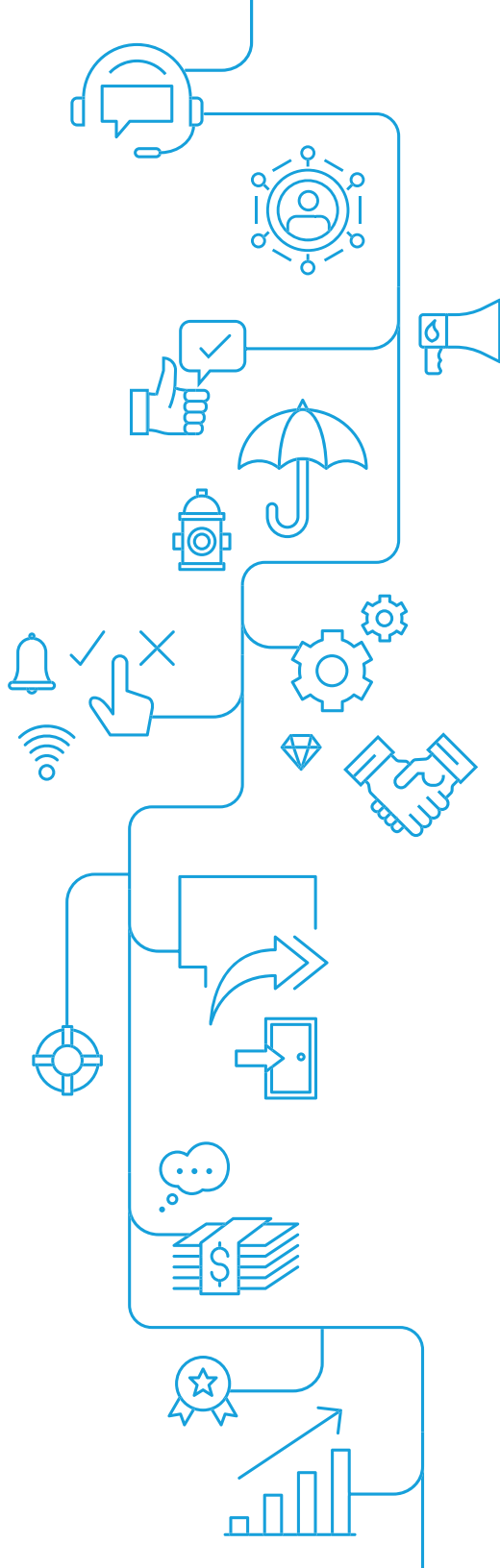
Focus on your brand

During your events, your attendees are the centre of your attention, interacting personally with your brand — from the mere presence of your leadership team to the content of your educational sessions, to the dining experiences and the entertainment. You're there to provide real, tangible experiences. This leads to relationship building, brand loyalty, and broadening the reach of your brand. Beyond revenue, engaged attendees build brand value and an overall positive impression you're likely not to get anywhere else.

How to prove this with data:

1. Create a focused post-event survey with questions directly related to your organisation's brand impressions. E.g.
 - Has your impression of Company Ltd. increased or decreased?
 - Would you refer Company Ltd. to your friends and colleagues?
2. Social Media: measure clicks, mentions, reach, impressions, platform engagement, and conversions directly related to your event.
3. Website metrics: hits, visits, time-on-site, conversions, bounce rates, form fills, and registrations.





Chapter 2:

Proof positive: attendee experience impact on ROI

Engaged attendees are more satisfied, more likely to advocate, and more likely to return, justifying the cost of your public events, training sessions, and conferences. That's why a positive attendee experience is key to proving event ROI. The formula is pretty simple: create an amazing attendee experience, and the positive buzz will ensure they come back for more and your registration numbers rise. Remember, the most likely person to attend your event is one who attended last year. This is the best-case scenario. Engaged attendees are happy, fulfilled, and become advocates. Who doesn't like free event and brand marketing?

Proving attendee engagement and its positive impact on your ROI can be challenging even for the most experienced event professionals. You

want to help attendees maximise their time at your event by making it easy for them to stay informed and get wherever they need to go. The key to great engagement is offering the tools and opportunities for that engagement. Mobile event apps offer many ways to create engaging and personalised event experiences. They eliminate the need for outdated printed brochures and schedules, instead offering attendees access to their personal schedule, interactive event maps, attendee messaging and networking, social media feeds and gamification, polls, and feedback surveys on their mobile devices.

Once you've accomplished this, it's time to let that data help you make your case.

Proof positive: attendee experience impact on ROI

This is the part that the leadership will focus on, so asking the right questions will help illustrate the positive impact of your events. Be prepared to prove via your survey that your events lead to:

- Increase in followers
- Hashtag usage
- Social shares
- Social likes



Chapter 3:

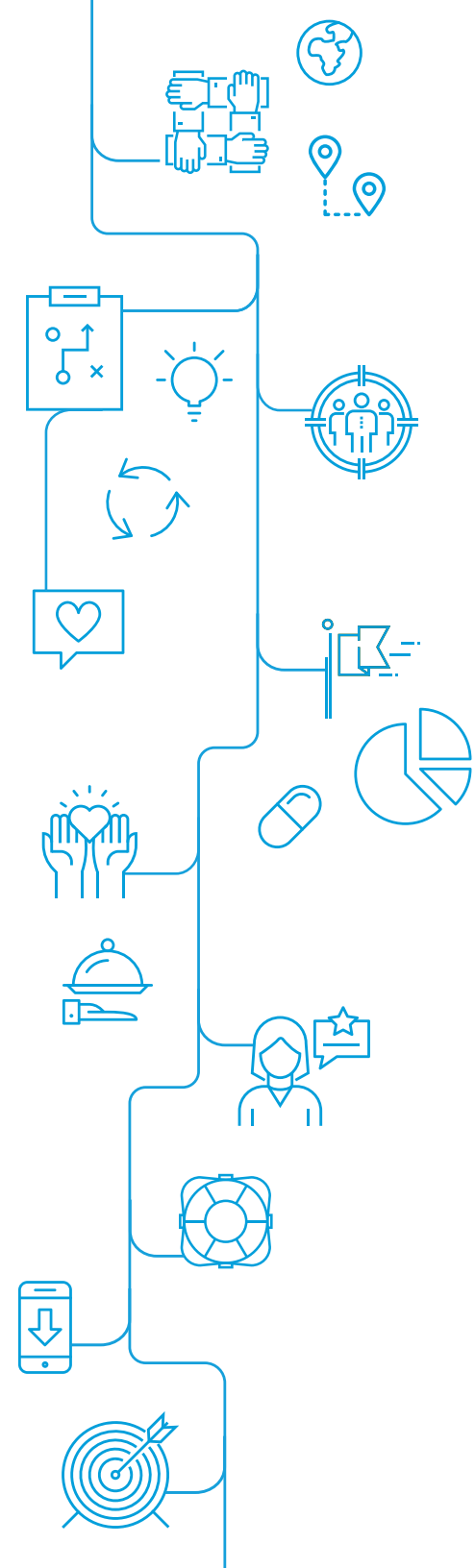
Your event-retention story

Not focusing on customer or member retention makes little sense if you're intent on proving ROI and building profitable events that please your bosses. Marketers know that acquiring new customers (attendees) costs more than retaining them. It's also a fact that face-to-face events have a positive impact, not only on your relationship with your attendees, but also on the impression of your organisation and brand. Great events make attendees happy, and happy event attendees love to share their experiences.

As we mentioned earlier, the most likely person to attend your event is one who attended it last year. Put simply, these are your best customers, and keeping them engaged and happy is

critical to the success of your event and your organisation. From the check-in experience to accessing personal session schedules and connecting with peers, you're providing an attendee experience that's smooth, convenient, and always engaging.

If you've followed the steps in Chapter 2, you should be in pretty good shape — but we know how difficult it can be to retain event attendees, even when we're doing everything “the right way”. The hardline fact about the lack of retention is this: it means spending more money marketing and promoting your events, and that will negatively impact your cut into your event ROI.



Chapter 3:

Your event-retention story

Happy, energised, and fulfilled attendees offer a wealth of proof points of the value of your events to your organisation.

Great events lead to:

- An increase in the size of business deals, donations, and member retentions (and additions)
- Quicker sales cycles
- Decrease in cost-per-customer
- More attendees
- More sponsors & exhibitors
- Brand advocates

For most, anecdotal evidence really isn't enough proof, so turning to data is the only alternative.

1. Registrant metrics — The impact of more attendees shows the clear impact of your event monetarily. How many attendees returned, how many were net-new?
2. Exhibitor counts — ditto on point #1.
3. Post-event survey results — What is your Net Promoter Score? Has it increased year over year? Your NPS illustrates brand affinity, an overall better impression of your organisation and shows that your attendees trust you.
4. Marketing communication metrics — What is the open/click-through rate of your communications?
5. Social media metrics — How many visits were made to your event website, blog, and social media pages?



Chapter 4:

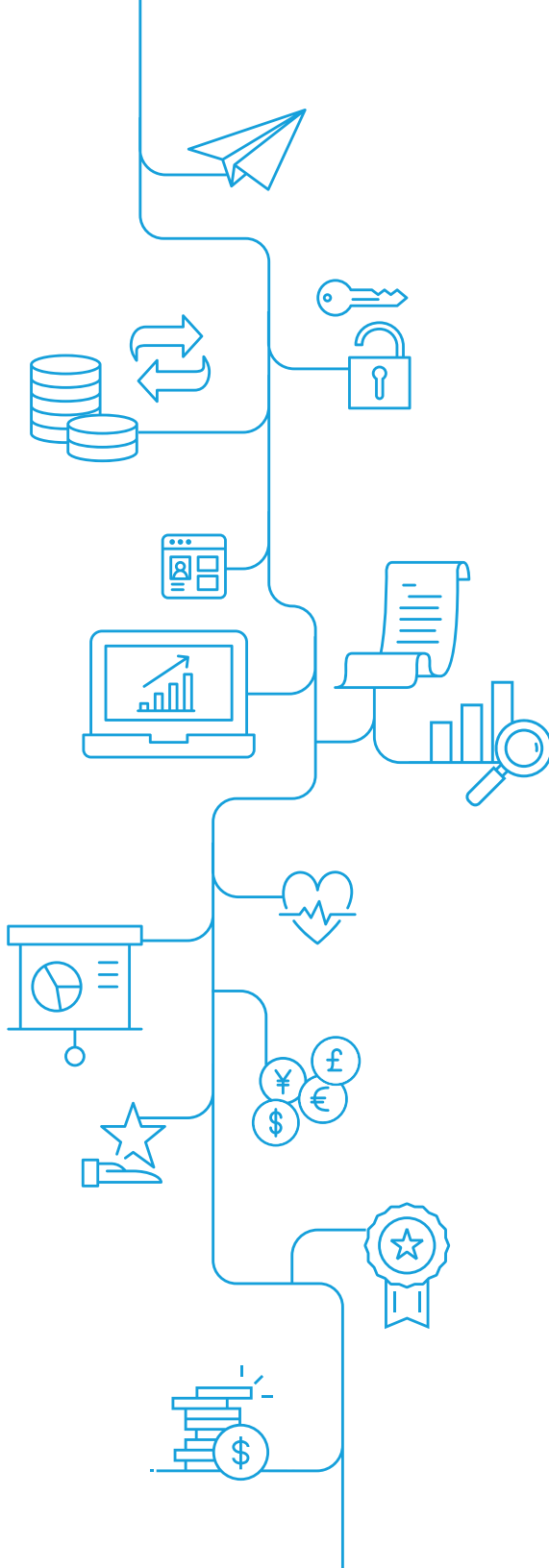
Your events & pipeline

Creating cash is the major reason to put on nearly every external event. It always comes down to money, whether that's increased donations or sales-ready leads. Cost-to-revenue ratio is the tip of the iceberg here. You have more to prove, and because of this, you'll have a better story to tell about your attendee's journey. And what better way to justify an expense than to show that it's leading to a plethora of positive financial news?

There are few times in life when we can see the positive in the word "flood". Flooding your pipeline means delivering to your internal stakeholders at an entirely new level — and helping attribute organisational success back to your events, is one of them. The good news is that marketing, sales, and event technology help bring on the flood and prove value.

For many event professionals and marketers, the definition of "success" ends at the number of attendees or the NPS. Giving your event ROI a power boost means thinking beyond these important metrics, and by digitising your events you supercharge the insights you get from your event.

As organisations (and your attendees) must increasingly justify their investment in events with concrete data, technology gives you a leg-up on obtaining better attendee and event data. It gives you the ability to visualise patterns to make smarter decisions. All this allows you to prove the value of your events and demonstrate your contribution to the organisation's bottom line.



Chapter 4:

Your events & pipeline

Event technology works with other key components of your organisation's marketing technology stack to share attendee data with your critical CRM and Marketing Automation systems and help you turn it into actionable follow-up, and ultimately, revenue growth you can prove. For example, add a prospect's attendance at a conference session quickly into that attendee's profile, capturing the engagement and enabling more targeted follow-up from your sales and marketing teams. Or automatically create a task in your CRM based on an attendee's journey through sessions and stand visits. The data will do the work for you here.

When you can capture, analyse, and report this attendee data you'll be able to showcase the ROI of your event and continue to drive revenue through targeted

post-event follow up. Now, as with other digital channels, your event data can be used to:

- **Increase lead volume** through automated lead capture.
- **Improve lead quality** through multiple touch point validation.
- **Reduce time from lead capture to first sales contact** through integration with marketing automation systems.
- **Accelerate Lead to Opportunity velocity** through post-event follow-up based on where and on what topics attendees spent time while at your event.
- **Improve Opportunity to Revenue Conversion Rates** through personalised post-event follow up.



Chapter 4:

Your events & pipeline

When you can deliver quantifiable data that ties your events directly to your organisation's revenue stream, you're essentially eliminating the painful "what has your event done for me lately?" conversation. Your success is all in the data.

Prove the power of your live events exponentially through improved lead quality, increased donation size, additional cross-sell opportunities, and positive word-of-mouth.

Prove it by:

- Using your CRM to tie the value of your events directly to leads entering the funnel.
- Using social media metrics to track social acquisitions and conversions and identify which channels are driving the best results. Use data from likes, impressions, re-tweets, social shares, event hashtags, and follower increases.
- Using your website metrics/traffic surrounding your events. More visitors mean more donations, purchases, and registrants.
- Using your CRM to tie upsell/cross-sell to your events.





Conclusion: Beyond Attendee Counts & Survey Responses

We hope this eBook was useful and included the kind of tips and best-practices you need to help you improve the quality of your events and prove their value to your company or organisation. You now have everything you could need in your emergency ROI toolkit. It's time to work with those tools to track and understand the ROI of your event and to create actionable goals that

track improvement. The bottom line is, there's no reason to be uncertain about the power of live events. The technology you use gives you clear measures to prove, at every level, why the events you plan are incredibly important to the organisation as a whole. If you utilise your event ROI toolkit, you'll always be ready for an emergency.