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Tradeshows, and Marketing Data, and Post-Show Follow Up - Oh My!

A discussion of how to implement an effective tradeshow follow-up strategy with robust data management, personalized communications, and the measurement of ROI.

Summary

Planning tradeshows can be a daunting task, and failing to work on a great set of post-show strategies and tactics can be a wasted opportunity. In this paper, a set of guidelines to consider regarding the handling of post-show follow-up and data is discussed. Examples of what these guidelines could look like in practice, how following them can drive market share, and how they can be used to measure tradeshow ROI are included.

Don't forget the Follow-Up

Anyone who has planned and attended a tradeshow event as a booth owner knows one thing for sure: It's a lot of work! Between coordinating attendees and customer meetings, getting booth materials designed, proofed, approved and built, lining up speaking opportunities, and sending out pre-show awareness and survey communications, it can be a daunting task.

And as if all of that pre-show work isn't enough, it is critical to have a strategy for handling the people you meet, the information you gather during the event, and discovered opportunities. To capitalize on these opportunities you need a plan for follow-up either by passing them to sales as quickly and effectively as possible or by engaging in long term nurturing communication.

When working with people who have a longer term interest it is essential to keep the dialog alive. Long-term leads, for example, could turn into opportunities when presented with a new product offering or the right discount promotion. Whatever the problem, without a plan for follow-up and relationship nurturing, both opportunities and marketing dollars will be squandered.

In general, implementing the following set of strategies and tactics can be an effective set of steps on the road to a robust post-show information handling strategy:

- A method of **storing information about the people** that you meet at a trade show, **and their associated interests**, for future use.
- A process for ensuring that marketing information stays **clean and de-duplicated across all trade show events**.
- A plan for handing off relevant opportunities to the sales team as quickly and effectively as possible, **ideally in real-time, or at least at the end of every day of an event**.
- A campaign strategy for **sending market segment refined personalized messaging and promotions** that will transform booth attendees into market share.
- A strategy to **measure tradeshow effectiveness by calculating, or at least estimating, ROI**.

By staying focused on acquiring quality information, planning to engage in both higher cost (e.g. sales force) and lower cost (e.g. automated nurturing) follow-up activities, and measuring the

effectiveness of those actions, it is possible to optimize time spent at trade shows and get the most out of marketing event dollars.

At the End of the Day... Of a Tradeshow

To see how one might put these post-show elements into practice let's consider a fictitious medical device company called Vidamon. Let's assume that Vidamon makes blood glucose monitoring devices and software for hospitals that treat patients with diabetes. Vidamon's hospital business leverages a marketing group and a direct sales force to move its larger, feature rich, higher accuracy in-hospital blood glucose testing devices from a product line called "Flux Measurements". Their marketing group and some members of their sales force typically attend multiple healthcare IT trade shows every year. In particular, they attend the HIMSS conference (Healthcare Information and Management Systems Society) to build brand awareness and identify new opportunities with hospital staff and administrators.

At the end of each day of the tradeshow they typically obtain or build a spreadsheet listing the set of people who have attended their booth. In addition, they compile answers to a set of critical survey questions that booth attendees have provided. These different spreadsheet sections might look like the following:

First	Last	Title	Company	Address 1	City	State	Zip
Brad	Stamos	Director	Trinity - Advocate Trinity Hospital	30 E 71 Street	Chicago	IL	60515
Lonnie	Kravanty	CEO	Wauwotosa lab	221 Church Street	Wauwatosa	WI	53213
Sarah	Tammatt	Director	SPARTANBURG REGIONAL MEDICAL CENTER	555 East Wood Street	Spartanburg	SC	29303
Jeff	Bell	Supervisor	COLLEGE OF AMERICAN PATHOLOGISTS	103 Waukegan Road	Northfield	IL	60093
Sarah	Milon	Director	UNITED PLASTICS GROUP	420 Kensington Road	Oakbrook	IL	60523

Figure 1: Example Tradeshow Contact Information

QUESTION1	ANSWER1	QUESTION2	ANSWER2
Which of the following would you be interested in learning more about?	Tight Glycemic Control Management Software	Which company manufactures the blood glucose monitoring devices your facility is currently using?	Vidamon
Which of the following would you be interested in learning more about?	Flux Meters and Pro Test Strips	Which company manufactures the blood glucose monitoring devices your facility is currently using?	Ambutell
Which of the following would you be interested in learning more about?	DataLink Web and Wireless Intelligence and Connectivity Products	Which company manufactures the blood glucose monitoring devices your facility is currently using?	Solidtre
Which of the following would you be interested in learning more about?	DataLink Web and Wireless Intelligence and Connectivity Products	Which company manufactures the blood glucose monitoring devices your facility is currently using?	Don't Know
Which of the following would you be interested in learning more about?	No Answer	Which company manufactures the blood glucose monitoring devices your facility is currently using?	No Answer

Figure 2: Example Tradeshow Survey Questions

By themselves, these spreadsheets provide a simplistic method for storing contact information linked to interests. Based on the answers to the questions in this spreadsheet it is possible, though challenging, to assign a marketing manager to distribute these contacts to sales reps for follow-up.

Unfortunately, one of these spreadsheets would typically contain hundreds of pieces of data to go through. Getting the information cleaned, prepared, and sent out to sales reps by hand is time consuming enough that it might not get done quickly. At best, this might be done in a matter of days. More likely, however, it will take weeks or longer. A delay of this magnitude greatly reduces the freshness of potential opportunities and it can result in wasted tradeshow marketing dollars.

What's worse is that many of the people who did attend the booth at the 2010 HIMSS conference could have potentially attended back in 2009. They may already be a customer. They may have been promoted to a position with buying authority. They may have been previously ignored. But what was said to them in the past? What marketing were they exposed to the last time? What were their interests, and what are they now? This is vital information for Vidamon's sales force that, without a good strategy for getting the information integrated with existing records, will be completely lost even if Vidamon did manage to get the people in the 2010 HIMSS spreadsheet over to sales.

It would be a good thing for Vidamon's marketers to be able to follow up with personalized nurturing communications using information related to how booth attendees registered their interest. Vidamon might want to send different messages to the people who have registered interest in their "Flux Pro" medical devices vs. their "Flux DataLink" software products. They

might want to schedule follow-up events in the most promising geographies. They might want to run awareness campaigns that discuss their product's differentiating features and benefits with people that are currently doing business with their competitors.

Tools Can Help

In an ideal situation, Vidamon would employ sophisticated marketing management tools to enable a tradeshow information workflow like the one shown in the following diagram:

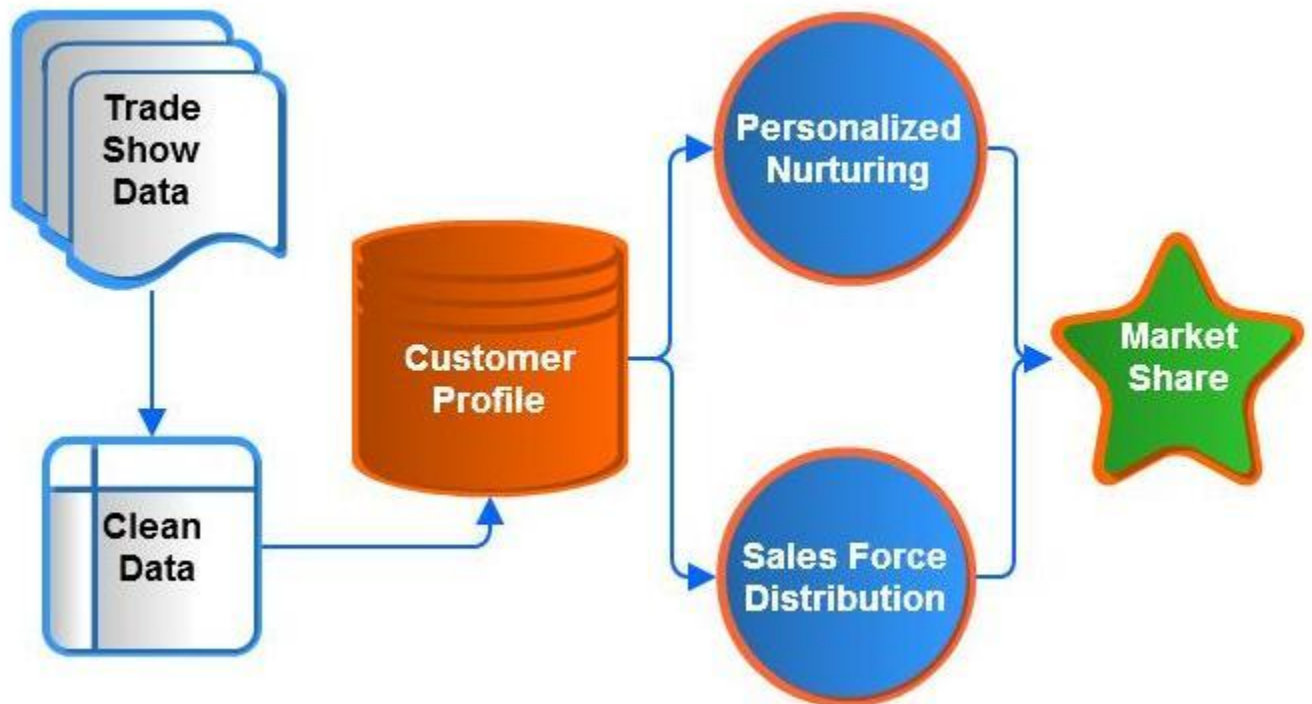


Figure 3: A Simplified Trade Show Information Workflow

Using a process like the one shown above, enabled by marketing tools, Vidamon's marketers are able to take lists of tradeshow attendee information and load it directly into a database that tracks all of their customer's information. Marketing management tools are able to handle the details of taking raw data and cleaning it using business rules about how things like phone numbers, addresses, titles, and specialties should be represented. They can also drastically reduce the time it takes to de-duplicate incoming tradeshow attendee information against existing information in their database by performing automated match and merge operations and by providing workflows for going through detected likely matches.

A great marketing management tool will make it quick and easy to load contact information and the answers to questions that attendees have provided at the same time. An example of how a tool might enable this is shown below:

What is the type of data in the import?

Contacts

Leads

Optional: Tag these contacts as having responded to a campaign element or survey or both

Optional: Import Campaign Element responses

Optional: Import Survey responses

Select Survey: -- create new survey -- ▾

Name of new Survey: HIMSS Tradeshow Responses

Survey response begins at column: QUESTION1 ▾

Optional: Assign to Accounts

Figure 4: Example Tradeshow Question Import

After loading contact information linked to questions answered, customer profile records like the ones shown below should be available for use:

Salutation:	Designation:
First Name: Brad	Last Name: Stamos
Contact Created: 7/12/2010	Contact Last Updated: 7/12/2010
Contact Owner:	Lead Source:
Web Referrer:	Lead Status: Unqualified
Title: DIRECTOR	Company: TRINITY - ADVOCATE TRINITY HOSPITAL
Department:	Role:
Area:	
Contact Phone:	Contact Email: --@domain.com
Contact Mobile:	Contact Fax:
Time Zone:	
Contact Address Line 1: 30 E 71 Street	Contact Address Line 2:
Contact City: Chicago	Contact State: IL
Contact Zip: 60515	Contact Country: United States
Contact Notes: Needs a Vidamon rep to contact. New to the job. Used Pro but not SSF, understands DL but would like more training. Liked April Campaign, not so much for him but for ICU. Win: wants to be the answer man from the get go... Very nice	

Figure 5: Example Customer Profile - Contact Information

Which of the following would you be interested in learning more about?	
Tight Glycemic Control Management Software	
Which company manufactures the blood glucose monitoring devices your facility is currently using?	
Vidamon	
When are you interested in upgrading or replacing the POC blood glucose monitoring system you are currently using?	
More than 2 years	
Do you have wireless capability in your institution?	
Yes, throughout my institution	
If not, when do you think you will have wireless capability?	
No Answer	

Figure 6: Example Customer Profile - Expressed Customer Interest

Having this kind of information available in real-time makes it possible for marketers to quickly search for tradeshow attendees based on their expressed interests. For example, Vidamon's marketers might want to find all of the people who said they were interested to learn more about Vidamon's Blood Glucose System Manager. Doing a search would allow them to find these people at any time - either during the event or weeks later for follow-up nurturing.

+ **Answered Question** ✕ Delete

Question

Would you like to learn more about how Vidamon® Blood Glucose System Me ▾

Answer contains: ▾

Summary stats: 1 matching contact(s) found for this condition

Figure 7: Example of Finding Customers based on Interest

Setting up a real-time integration with a sales department's sales automation system such as Salesforce.com, Siebel, or Microsoft Dynamics, allows for detailed information about the tradeshow attendee to be acted upon as soon as it is loaded. This could mean the difference between a sales rep scoring a face to face meeting with a prospective customer while at a tradeshow, and having to wait - potentially losing a fresh opportunity. In the case of Vidamon at HIMSS, sales reps are able to use interest information to specifically target the people who say they are interested to buy within the next 2 months. They can then focus on setting up meetings

with those people before the end of the event. Because they are empowered with the knowledge of which products these people are interested in, they can come prepared with the right sales materials to make a direct impact on market share growth.

Finally, it is important for marketing to be able to determine how well their sales force is performing against the opportunities they bring in from the trade show. Knowing how much the tradeshow cost to attend, which opportunities were a result of the trade show, and tying that information back to win/loss data in a sales automation system makes it possible to calculate tradeshow ROI and generate a report like the following:

HIMSS 2010 Opportunity Summary Report							
Campaign Metrics							
HIMSS 2010 Cost	\$		67,320				
Tradeshow Start Date			6/11/2010				
Tradeshow End Date			6/13/2010				
Sales Performance Summary							
		Actual		Potential			
Tradeshow Revenue	\$	84,512.83	\$	120,454.69			
Tradeshow Net	\$	17,192.83	\$	53,134.69			
Tradeshow ROI		26%		79%			
Opportunity Details							
Campaign Source	Sales Rep	Opportunity	Revenue	Sales Stage	Last Update	Days Inactive	
HIMSS 2010	BJOHNSON	Valley Medical	\$ 9,883.18	10 - Won	6/20/2010	0	
HIMSS 2010	BJOHNSON	New York Psychiatric	\$ 23,200.62	10 - Won	6/13/2010	0	
HIMSS 2010	RPHINNY	Adirondack Medical	\$ 11,135.02	08 - Negotiation	6/23/2010	15	
HIMSS 2010	RPHINNY	Brookhaven Memori	\$ 12,225.81	10 - Won	6/15/2010	0	
HIMSS 2010	RPHINNY	Claxton - Hepburn M	\$ 39,203.22	10 - Won	6/16/2010	0	
HIMSS 2010	SSULLIVAN	Claxton - Hepburn M	\$ 24,806.84	06 - Proposal	6/28/2010	10	
HIMSS 2010	SSULLIVAN	Benedictine Hospita	\$ 5,242.51	10 - Lost	6/18/2010	20	
HIMSS 2010	MPENNY	Edward John Noble H	\$ 5,242.51	1 - Lead	7/6/2010	2	
HIMSS 2010	MPENNY	Four Winds Hospital	\$ 18,231.37	1 - Lead	7/1/2010	7	

Figure 8: Example Tradeshow ROI Report

Furthermore, using this information allows the marketer to have direct knowledge of how well individual members of the sales force are performing against trade show opportunities. Tracking how much revenue potential is assigned to sales reps in an "Assigned Potential" report shows who is working on the largest collection of deals. This is useful for answering the question: "do I have the right people in the right places?"

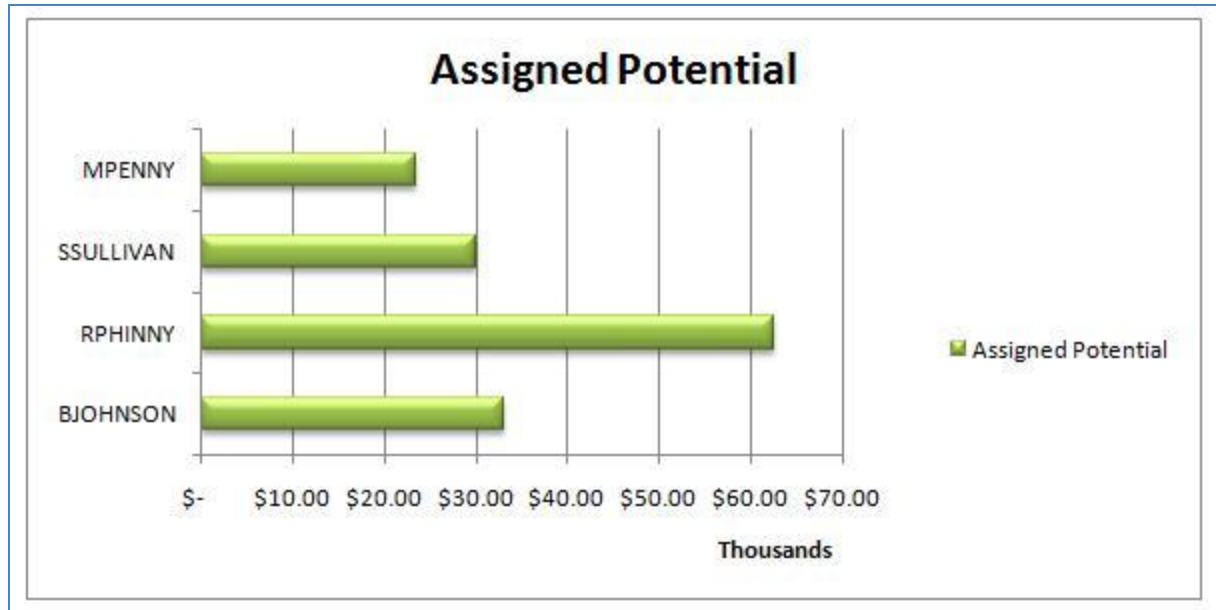


Figure 9: Assigned Potential Report

Using a "Days Inactive" report, it is possible to see which sales reps are failing to follow up on trade show opportunities. By reporting average length of inactivity, excluding closed opportunities, we can see who is falling behind and who is not:

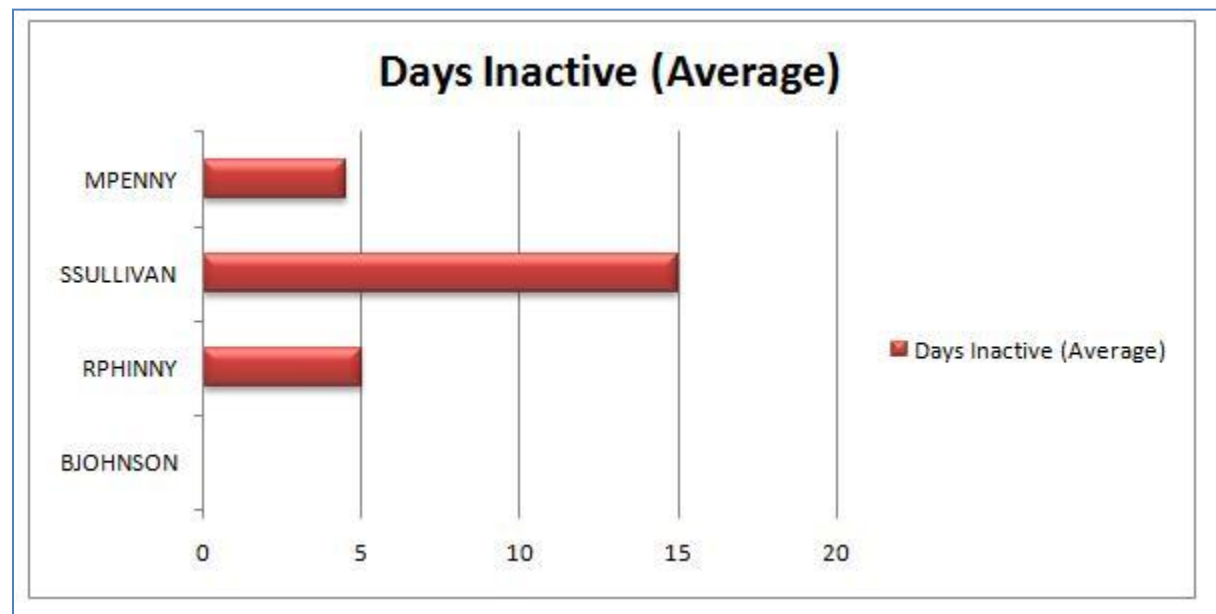


Figure 10: Sales Rep Days Inactive Report

Taking a look at revenue dollars generated from "Won Opportunities" makes it possible to see who the top performers for the tradeshow are. This allows for future optimization, and efficient and correct allocation of post-show rewards.

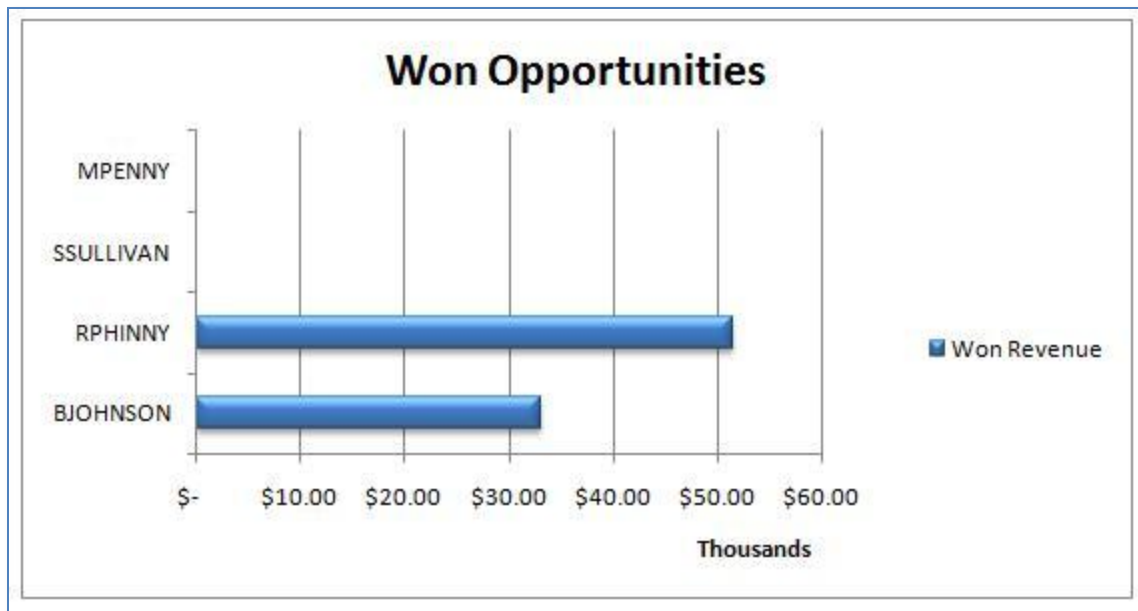


Figure 11: Won Opportunities Report

Conclusion

Through this discussion we have seen how implementing a great tradeshow follow-up strategy can allow for the measurement of tradeshow ROI and expansion of market share. In particular, we highlighted the importance of linking contact information to expressed interests, discussed how proper handling of data quality issues can save time and create a robust 360° customer profile, how automated lead nurturing can be used to turn long term leads into opportunities, and how measuring tradeshow and campaign effectiveness can help optimize both marketing and sales activities.

For help getting started putting these kinds of concepts into practice in your organization, give Appature a call at 206-493-5450 or visit us online at <http://www.appatureinc.com/contact> to set up a free consultation.

About the Author

Christopher Hahn is the co-founder and Chief Technology Officer of Appature, Inc. He has over 14 years of experience architecting, managing, and developing both hardware and software applications. He has worked on problems ranging from 3D Graphics acceleration at ATI Research to digital inking and the Windows shell in Microsoft's Windows division. Passionate about technical architecture, building scalable web applications, and solving challenging business problems, he is responsible for driving all of Appature's applications to meet the stringent demands of healthcare marketers around the world.

About Appature

Appature, Inc. provides Surprisingly Simple® Web-based marketing solutions designed exclusively for healthcare companies. At Appature, we integrate multiple data sources to make your customer information actionable while providing a platform to launch our marketing applications — or for you to optimize your own. Our solutions allow organizations to quickly gain new customer insights and create programs to deepen brand relationships and drive greater sales growth. Leaders in the pharmaceutical, medical device, and health and wellness industries rely on Appature to realize the true potential of their marketing efforts.

For More Information

Learn more by calling us at 206-493-5450, or visiting us at <http://www.appatureinc.com/contact> to set up a free consultation.

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