How to Host a Virtual Trade Show or Event

A report prepared by
Global Corporate Payments

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■ Introduction

Mid-sized companies have long used trade shows, conferences and corporate meetings to engage with customers. Likewise, customers tap into such events to learn, browse and build new relationships.

But pulling off physical events is no small feat. Staging one requires time, coordination and money. Throw in an economic slowdown and they become more difficult to host and harder to attend.

Thanks to continual advances in technology over the past decade, however, there is another option: the virtual event.
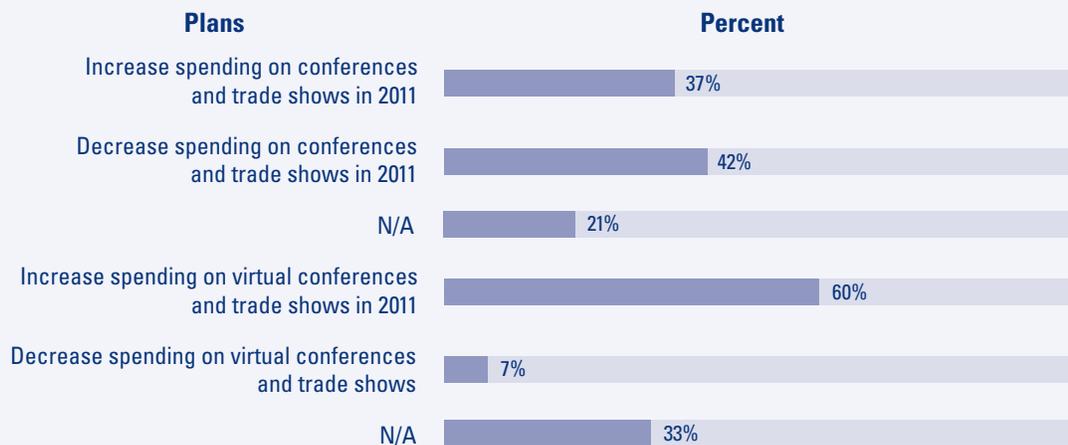
Once limited to simple, pre-recorded videos and prepared presentations, today's virtual events are immersive, interactive productions that unite participants from around the world in rich online environments.

It's no wonder more companies expect to increase spending. A 2010 survey of 550 companies by virtual event platform provider Unisfair [1] found that 60 percent expected to spend more on virtual trade shows and conferences in 2011, while only 37 percent believed they'd increase spending on traditional trade shows and conferences during the same time (see Fig. 1).

Fig. 1 – The Future of Virtual Events

The majority of 550 companies polled by technology platform vendor Unisfair expected to increase spending on virtual meetings and decrease spending on physical meetings in 2011.

Plans	Percent
Increase spending on conferences and trade shows in 2011	37%
Decrease spending on conferences and trade shows in 2011	42%
N/A	21%
Increase spending on virtual conferences and trade shows in 2011	60%
Decrease spending on virtual conferences and trade shows	7%
N/A	33%

Source: The Future of Virtual Business Environments, *Unisfair, 2010*

[1] http://www.unisfair.com/

Introduction *(cont.)*

Modern virtual event platforms allow a host company to build a custom setting for an event that mimics the physical feeling of a conference center. Host companies can populate an event with vendors, product specialists, keynote speakers and their own executives. Attendees can take a virtual stroll from booth to booth, participate in real-time breakout sessions, read unique content and network with their peers.

For mid-sized companies, virtual events can complement or be a cost-saving alternative to hosting a physical user group conference or other event. Attendance is often higher. Virtual event hosting technology collects more attendee data than what's available for tracking participants at in-person events, so host companies often end up with reams of valuable information.

"Physical events are not going away," says a spokesperson for InterCall[2], which runs Unisfair. "But virtual events are expanding the way businesses engage with customers and reach people in far away places like they never have before."

This report looks at:
- How virtual events work
- Benefits of virtual events
- Challenges involved in holding virtual events
- Best practices for running a successful virtual event

How Virtual Events Work

Mid-sized companies can host a virtual event for any kind of meeting or conference imaginable, including internal trainings, user conferences, shareholder meetings and product launches. They can also create hybrid events by pairing an online trade show or meeting with a physical happening.

> **“** *It was the perfect medium for a product launch. It really had an event feel to it.* **”**
>
> Kimberly Stone, director of web and creative services
> Planview Inc.

Texas software company Planview Inc.[3], for example, has hosted five virtual events over the past two years,

including a user conference and product launch. "It was the perfect medium for a product launch," says Kimberly Stone, director of web and creative services. "It really had an event feel to it." *(See Case Study: Planview Finds the Right Fit for Virtual Events, on pg. 11.)*

Virtual platform companies such as InterCall and INXPO[4] build online environments that companies can configure for the kind of meeting or function they need. INXPO CEO Malcolm Lotzof says most virtual events emulate real-world settings such as conference centers or exhibition halls.

Online trade shows usually feature a main welcome area and clickable portals that take attendees to conference

[2] http://www.intercall.com/
[3] http://www.planview.com/
[4] http://www.inxpo.com/

■ How Virtual Events Work *(cont.)*

areas, on-demand and live speeches, downloadable content, a trade show floor or interactive chat rooms. Most virtual settings incorporate Twitter or other social media tools and allow people to interact in real time via instant messaging, video chats or applications such as Skype.

Attendees register for virtual events much as they would for physical meetings, by creating an online identity for themselves. Depending on what it is, a sponsor company or organization may charge a fee, give discounts or offer free admission.

Similar to physical events, virtual meetings begin and end at predetermined times, with one important difference: information from a virtual event can stay online for several months or longer.

Environments aren't intended to feel like video games. "Truly immersive environments are good for gaming," Lotzof says. "But the average business person is not really interested in it. The highlight for them and what they're after is the content."

Companies that host virtual events often develop video presentations, downloadable whitepapers, product spec sheets and other content that the virtual platform provider loads into the environment. Companies such as INXPO can also assist companies in developing materials.

Companies that host virtual events offer online presentations in real time or on an on-demand basis. Similar to physical events, virtual meetings begin and end at predetermined times, with one important difference: information from a virtual event can stay online for viewing after the actual event has ended, for several months or sometimes in perpetuity.

" Truly immersive environments are good for gaming, but the average business person is not really interested in that. The highlight for them and what they're after is the content. "

Malcolm Lotzof, CEO
INXPO

For virtual trade shows, companies may solicit exhibitors to buy booth space, upload their own information and have staff on hand once an event goes live.

◼ Benefits of Virtual Events

In addition to offering information in ways not always possible at physical events, virtual events offer many other benefits.

They can cost less to produce than physical events. A virtual conference that Compuware Corp.[5] put on for its Uniface software line cost the Detroit, Michigan, company about $70,000, which is a third of what it spent on similar real-world events in the past. *(See Case Study: Compuware's Successful Switch to a Virtual User Conference, on pg. 13.)*

Because virtual events don't involve travel costs, attendance is often higher and includes people from around the world who might not have been able to attend a physical event. Compuware's virtual event, for example, attracted close to 1,000 people, four times as many as attended when it was a physical event. Planview's virtual conference had 500 attendees, doubling the normal turnout. Better attendance at certain shows also often results in increased lead generation (see Fig. 2).

Virtual platforms also employ technology that allows event hosts to track attendees, see what they were interested in during the event and follow up accordingly.

Fig. 2 – The ROI of Virtual Events

Companies that sponsor virtual events report increased brand awareness and improved customer relations, among other benefits, according to a 2011 survey from *EXHIBITOR Magazine*.

Corporate objective	Percent that say virtual meetings help them reach this objective
Increased brand awareness	51.1%
Extended corporate presence	37.8%
Improved relationships	24.4%
Reduced exhibit/event expenses	24.4%
Increased leads	17.8%
Generated better data on attendees' interests	17.8%
Increased sales	11.1%
Increased ROI	8.9%
Increased client interaction	8.9%
Generated press coverage	6.7%

Source: 2011 Virtual Events Survey, *EXHIBITOR Magazine*

[5] http://www.compuware.com/

The Challenges of Virtual Events

Despite the benefits, virtual events pose some challenges. They include:

Buy in. Because many executives and management teams are used to physical events, it can be hard to get them to buy into the idea of a virtual one. Zulayka Martis, Compuware's Uniface marketing campaign manger, says she had to convince her managers that a virtual event would save money and increase attendance before they embraced the idea.

Cost. Even though staging virtual events costs less, it still costs. Planview's virtual product launches have hit $50,000. According to Lotzof, companies that use INXPO's virtual events platform spend $5,000 to $25,000 and up. InterCall charges companies that want their virtual events to remain online a base subscription of $36,000 a year.

Planning. Virtual events take planning, and involve producing content. Hiring outside firms for video and design work can add time, effort and cost.

Face-to-face competition. As close to the real world as some virtual platforms may be, they still can't replicate the face-to-face interaction that physical events provide. "You have to look at the virtual event for what it is," Lotzof says. "People are not going to be able to meet their buddies and have a drink. It's a different kind of experience."

Best Practices for Running a Successful Virtual Event

Just like physical events, producing a successful virtual event takes money, time and effort. By following a few best practices, corporate meeting and event planners can ensure that their virtual event goes over big. Here's what the experts suggest:

> " *We have 20 seconds to engross them—or we lose them.* "
>
> Malcolm Lotzof, CEO
> INXPO

Plan ahead. Even though they're virtual, pulling together online events still requires forethought and planning. To be safe, start planning early. "It takes a lot of strategic planning, especially if you're producing your own content," Stone says. "You need to get started very early. Five months is not an unreasonable amount of time. More is much better."

Complement an event. Virtual events can be a great way to market an upcoming physical event. Pique prospective attendees' interest with new content to start the buzz early.

Provide compelling content. Attendees want events to be worth their time and money. One of the best ways to offer that kind of value is by providing fresh information—and lots of it. "A virtual event has to be content

■ Best Practices for Running a Successful Virtual Event *(cont.)*

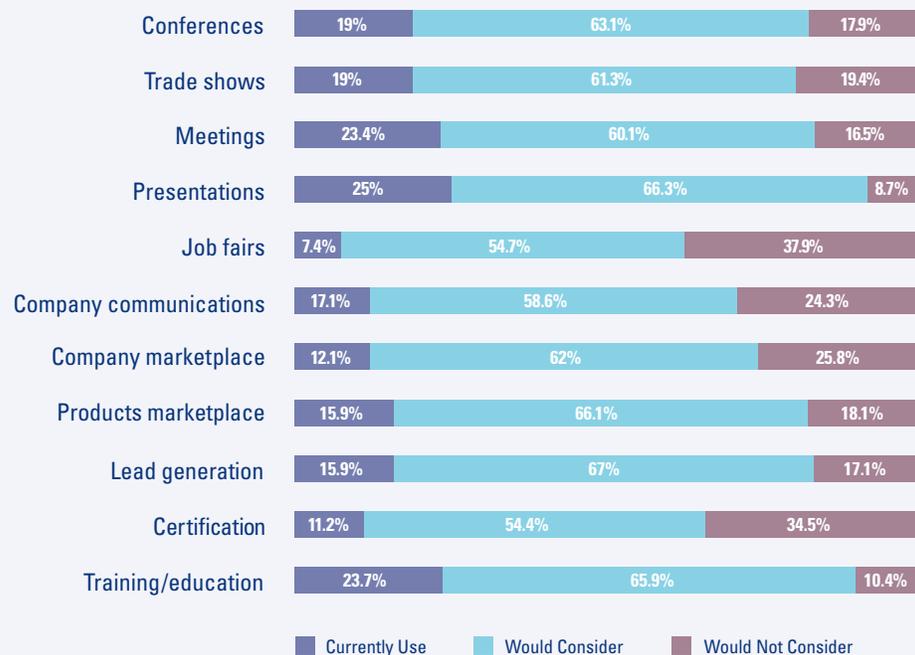rich," Stone says. "You can't open an environment and have nothing there." (See Fig. 3).

Grab their attention. The window of opportunity to engage attendees is minimal, so offer interesting sessions, one-of-a-kind opportunities and the right vendors to keep attendees focused. Don't bog down virtual environments with massive downloads or flashy, time-

consuming animations. "We have 20 seconds to engross them—or we lose them," Lotzof says.

Use the data. One of virtual platforms' biggest benefits is the massive amount of valuable data that companies can collect from them. Take advantage of your virtual platform's tracking technology, work with the virtual platform company to target the information you're after and use it to follow up on sales leads or customer requests.

Fig. 3 – Components of Virtual Trade Shows

Meetings and presentations are virtual trade shows' most popular components, but companies say they're interested in adding job fairs, marketplaces and other features, according to a 2010 Trade Show News Network/Onstream Media survey.

Component	Currently Use	Would Consider	Would Not Consider
Conferences	19%	63.1%	17.9%
Trade shows	19%	61.3%	19.4%
Meetings	23.4%	60.1%	16.5%
Presentations	25%	66.3%	8.7%
Job fairs	7.4%	54.7%	37.9%
Company communications	17.1%	58.6%	24.3%
Company marketplace	12.1%	62%	25.8%
Products marketplace	15.9%	66.1%	18.1%
Lead generation	15.9%	67%	17.1%
Certification	11.2%	54.4%	34.5%
Training/education	23.7%	65.9%	10.4%

Source: 2010 Virtual Event Report: Insights & Trends from Industry Insiders, *Trade Show News Network/Onstream Media*

■ Conclusion

Industry experts don't expect virtual events to replace traditional trade shows and conferences, but they have become an increasingly popular way for mid-sized companies to engage with customers.

Virtual-event technology has evolved tremendously over the past decade, allowing for more interactive, immersive experiences. Managers and attendees who may have initially been leery have begun to see virtual events' potential and benefits. Companies that host them often see costs decrease and participation in-

crease, while attendees can take part in events they might not have been able to attend before due to travel or budget restrictions. Virtual events also give companies valuable data they can use in sales and marketing.

Some challenges remain, but as technology improves, so will virtual events. Mid-sized companies that incorporate strategic planning, valuable content and follow-up data tracking for events they sponsor will find virtual trade shows and other meetings can be an effective avenue for reaching new and existing customers.

Case Study:
Planview Finds the Right Fit

For years, Planview Inc., an Austin, Texas, portfolio management software company, held an annual user conference for top customers. The three-day event typically attracted 200 people who traveled to Texas to learn about the latest offerings, network and take in a lively social scene that always accompanied the event.

But in 2009, with the economy nearly ground to a halt, Planview realized customers' travel budgets were drying up and needed to take action. After conducting a survey, the company determined that as few as 50 people might attend its annual user conference. Rather than plan a gathering for such a small crowd, the company opted to scrap a physical event and hold a virtual conference

Attendees navigated 15 booths staffed by Planview product experts and watched a keynote address from Guy Kawasaki, an ex-Apple executive turned venture capitalist. The conference also featured breakout sessions, education forums and a networking lounge where attendees could chat and exchange information. Outside of the virtual conference platform, the company also offered customers telephone-based one-on-one consulting sessions with experts.

Planview staffed the online conference with more than 100 company representatives, including executives, who stayed online throughout the event to interact with customers.

Five hundred people registered for Plainview Inc.'s two-and-a-half day virtual gathering, more than double the regular turnout for the company's annual user conference.

instead, says Kimberly Stone, Planview's director of web and creative services. "The indicators were there that we had to have an alternative solution," she says.

Planview created an online conference based on a technology platform from Unisfair, a California virtual event company later acquired by InterCall. The platform was more robust than Stone and other company executives expected. "People thought it was going to be a series of webcasts, but it wasn't that at all," she says. "It was so immersive and so amazing. It really felt like an interactive event."

Planview worked with InterCall to create a virtual environment that replicated a physical conference.

To maintain at least a portion of the feel of a physical user conference, Planview mailed advance welcome kits with notebooks, agendas, T-shirts and other items. The company also offered an optional upscale package for a higher fee that included breakfast or lunch from local catering companies. Planview kept content from the event online on an on-demand basis for three months.

After the event, Planview analyzed attendee information extensively, looking at which products received the most attention and what people were talking about in break-out sessions. "The nice thing about virtual platforms is that you get all this data and can really track your returns," Stone says. "We had great results."

Case Study:
Planview Finds the Right Fit *(cont.)*

Planview made the virtual show affordable by adjusting its admission price so five employees could attend for what a single attendee previously paid to attend the company's physical conference.

In the end, 500 people registered for the two and a half day virtual gathering, more than double the regular turnout for the company's annual user conference.

Although Stone declined to say how much Plainview spent on its virtual user conference, similar events with several live sessions can start at as much as $50,000. While the company didn't save money by staging a

virtual conference, it did maintain customer goodwill by continuing to run its long-time user event despite a rough patch in the economy.

Despite the benefits, customers missed the face-to-face interaction and social scene they got at Plainview's real world user conference, so the company reinstated it in 2010. But the company has since hosted several virtual product launches and an online innovation conference. "For now, the conference is back to being strictly physical. That's the right fit for it," Stone says. "But we've found lots of other ways to really make great use of the virtual platform."

Case Study:
Compuware's Successful Switch to a Virtual User Conference

Compuware Corp. couldn't have had a better experience running its inaugural virtual meeting.

Zulayka Martis, marketing campaigns manager for the global software maker's Uniface business unit, stages a biennial user conference in Europe for customers from around the world.

When the economic realities of 2010 looked like they would prevent a large number of customers from making the trip that year, Martis decided to go virtual.

> " We were able to reach so many more people than before. "
>
> Zulayka Martis, Uniface marketing campaigns manager
> Compuware Corp.

She hosted the iCU2010 software development conference online on a technology platform from Unisfair. The May 2010 event ran live for four hours in three separate time zones and included keynote speeches, education sessions and live question-and-answer sessions. Compuware vendor partners set up virtual booths as part of the conference to showcase their own products and solutions.

A typical Compuware user conference draws around 250 people every other year but by Martis' estimate, attendance at the virtual conference was four times as

high. "We were able to reach so many more people than before," she says.

The cost of reaching all those people was about $70,000, a third of what the company normally spends.

For the virtual event, Compuware developed substantial new materials and taught staff how to work online, but it was still much less work than staging a physical event, Martis says. While the physical event simply ended once it was over, information from the virtual event remained online for three months after the meeting date. "People did go back and use it afterward," sitting in on sessions and downloading content they may have missed while the event was going on, she says.

In addition to the spike in attendance, the event generated more qualified leads—so much so that the company repeated its iCU2011 user summit as a virtual event as well.

The American Express Corporate Meeting Card

Corporate meetings and events, whether virtual or physical, can take a bite of mid-sized companies' revenue. By some estimates, meeting and event-related costs can comprise up to 3 percent of a company's annual revenue.

"Companies of all sizes are increasingly looking for ways to more strategically manage meetings and events, including the payments associated with them," says Deborah Guiffre, senior manager of meetings solutions on American Express' global product management team. "We can help them understand where meetings management fits into achieving overall company objectives and how we can collaborate to meet their goals."

To do that, American Express offers a suite of meetings payments solutions, including a Corporate Meeting Card, designed to give companies greater visibility and control over meeting and event expenses.

> " *Each company has a different set of meetings management goals and requirements. American Express meetings payments solutions can be tailored to address each unique circumstance.* "
>
> Deborah Guiffre, senior manager of meetings solutions
> American Express global product management team

Companies can also use it to determine what supplies they're using and tighten up their supplier list as needed to prevent excessive spending.

The Corporate Meeting Card can be set up with spending or time limits, and can be pre-set to automatically be cancelled once an event is over.

The Card can be used with the American Express Corporate Account Reconciliation tool. The tool helps streamline payments processing by facilitating meeting expense allocation and integrating with a company's back-office systems.

The Card is available for companies of all sizes and with a variety of meetings payment needs. "Each company has a different set of meetings management goals and requirements. American Express meetings payments solutions can be tailored to address each unique circumstance," Guiffre says.

Find out more on the American Express Corporate Meeting Card by visiting americanexpress.com/ meetingsolutions.

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