

## **TRADESHOWS: WHY YOU SHOULD BE PARTICIPATING**

-Scott Jacobs

### **INTRODUCTION**

Many top managers and business owners cringe when they think of tradeshow — and it's not hard to see why. Trade shows take a lot of time and effort. Most of all, they take money — sometimes A LOT of money — that most business owners are hesitant to spend. So why do it?

Simple. If executed correctly, participating in a trade show can bring in a lot of business, thus making your investment worthwhile many times over. Depending on your line of business, trade shows could be a critical component of your overall marketing strategy.

Think about it. What better way to promote your product or service than a face-to-face, personal demonstration in front of an audience that is filtered to be interested? Additionally, your sales staff can have many more face-to-face meetings with potential clients within a couple of days than they might have all year. This can provide a much more effective use of your T & E budget. The potential for new business is endless.

This brings us to the top three reasons, in descending order, to attend trade shows: identify potential new clients and partners, reaffirm existing business relationships, and scope out the competition.

### **GAIN POTENTIAL NEW CLIENTS AND PARTNERS**

This should be your primary purpose for exhibiting at a trade show: gain qualified new leads, which ultimately lead to more profit. If your exhibit achieves nothing else, make sure it achieves this goal; it will be the primary leader in getting the best return on your investment (ROI).

Trade shows are especially valuable when you have long-distance clients. amara Christian, President of National Trade Productions, said "As our society becomes more and more tied to technology for communication, we lose the face-to-face interaction that used to rule business. In today's world, trade shows continue to thrive because there is still tremendous value in networking, in meeting the people behind the brand and in touching or demo'ing the product before buying. The trade show industry is the best source for connecting buyers to sellers and people to people."

Plus, continues Christian, "According to Exhibit Surveys, leads gained from exhibiting cost 56% less to close than those generated from field sales calls. One salesperson can meet 3 to 4 buyers in one hour at a trade show. That can't be done in a full day with field calls."

Remember: quality over quantity. Pre-show planning and strategizing should be done with your participants to insure that you attract only qualified visitors, even if it means a smaller crowd. Measure your progress according to the quality of your visitors, not the number of them. Only select shows that have a direct bearing on your business and attract customers with decision-making responsibilities who relate to your business strategy. Your objective is to get sales, not to draw visitors.

## **REAFFIRM EXISTING RELATIONSHIPS**

Just as your mother once told you to never take anything for granted, the same saying should be applied to your attitude toward your current clients: Never take them for granted. Today's market is often fiercely competitive; you must fight to keep your clients satisfied. Even if you have the most loyal clientele, it is still good business etiquette to meet with your clients face-to-face. Remember that face-to-face interactions are not limited to only one-on-one conversations. Be creative and explore other opportunities. Consider sponsoring an event at a local restaurant during the event, take customers out to play golf, or engage in other activities that your customers might have an interest in. Express your business through compelling invitations, press conferences, or public speaking engagements. Just don't underestimate the power of an engaging face!

## **SCOPE OUT THE COMPETITION**

Even if you can't afford to attend as an exhibitor, it is still valuable to attend as a participant. Trade shows are an invaluable resource for market research. You can learn so much about an industry, a particular market, or your competitors by simply walking around, observing booth set-ups, and reviewing the conference agenda. Observe what your competitors are doing — what works and what doesn't. Take lots of notes and use them to better your own business.

## **A NOTE ABOUT THE MONEY**

No matter what particular show you decide to participate in, it's important to remember that an exhibit does not have to cost millions of dollars or occupy 5,000 square feet in order to be effective. The key is to use your budget wisely. Be careful not to spend the bulk of your budget on promoting, exhibiting, or traveling. Make your exhibit professional in every respect and aimed directly at the needs of your target visitors. Make sure you hire qualified show staff and, most importantly, do proper follow-up on all prospects that visit your booth.

## **CONCLUSION**

It's no surprise that an estimated 110 million people attend more than 4,000 shows in the United States and Canada every year — and those numbers are increasing. Trade shows, it appears, are not only here to stay, they are destined to grow in importance as a crucial marketing opportunity.

If you are not participating, you are missing opportunities to enhance your industry image, cultivate new leads and strengthen old ones. But if you do decide to participate, make certain you do it with class. Be as innovative as your budget will permit, treat these events as major opportunities, always lead from strength, and put your best foot forward. The results will more than compensate your time and money invested.