CURRENT STATE OF EXHIBITOR LEAD FOLLOW-UP
By
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Why Should Organizers Care?

As an organizer of trade shows and events your job is to run the show or event, attract the targeted audience and provide exhibitors the opportunity to achieve their respective business objectives. Frankly, most organizers do this with great expertise and success year after year.

It's then up to the exhibitors to engage with attendees and **achieve one, two or all three of these objectives**. These three objectives are not equal in importance, and based on several industry studies the average importance of each follows. Of course, the percentage depends on the marketing situation of the exhibitor:

  1. **Generate sales leads**   **60-80%**
  2. **Further customer relationships**   **20-30%**
  3. **Create brand awareness**   **10-20%**

This is not news to you, and it's self-evident that the generation of sales leads is, by far-and-away, the primary reason company's exhibit. Each year when the trade show and event budget is set, the #1 question asked of the trade show manager and sales department is "So what did we get for all that money we spent at XYZ show?" The answers on increasing customer relationships and brand awareness, while important, are not measurable, and are puffed up by the marketing and sales department. The **only quantifiable objective is the generation of sales leads**. This measurement is most often in "number of leads" and not revenue, but it's still the main justification for returning to the show or event next year.

So how are exhibitor's doing?

Unfortunately, not good enough! In the B2B world, lead generation, qualification, nurturing and conversion is a BIG subject, and the contribution of leads from trade shows and events is only one source. Yet, if done right could be the most cost effective lead source. Just think what exhibitors will say and do if they can't wait to exhibit again at your show or event.

You should help exhibitors improve their lead system, and this subject is broken down into two white papers so that your marketing and sales staff might reach out and provide this content to your exhibitors to assist them in improving lead generation results. **In essence, view it as your method to improve customer relationships!**

Two Trade Show Stories

Before I dive into the state trade show lead follow-up two stories might help. Years ago, while living in Chicago, I was headed to O'Hare on the L during rush hour and sat down next to three guys who had just left a trade show at McCormick Place. Two were flying out, but the third was getting off at the Cumberland stop to drive home. The seat next to him was occupied by a large shoebox filled with stacks of rubber-banded business cards. As the train was but a few minutes away from the L stop, the local Chicago guy turned to the others and said, **"So what do you want me to do with all these leads?"**

My ears perked up since, at the time, I was with a B2B agency and involved in several of our client's trade shows and lead programs, and the word "leads" caught my attention. With no discussion here's what was said. ***"Give them to Sally at the office next week and ask her to send them out to the sales guys."*** Now I don't know who the company was or how much money they had spent exhibiting at the show, but most of it was likely going to be wasted, as the odds of proper follow-up from the "sales guys" was small. The "leads" were just business cards with some notes scribbled on the back from what I could see. Even if Sally sent them out, it was going to be at least a week or two after the show before the salesmen received the cards, and most of those "leads" probably wouldn't even remember visiting the booth, or worse yet, had already lost interest. **A colossal waste of time and money!**

Now you may be thinking this is an old story from an old guy, and this doesn't happen anymore. Well, the media might have changed – e.g. tablets with CRM software replacing those business cards – but unfortunately the trade show lead follow-up process for many companies hasn't improved much. **Technology does not make a poor process better – only faster!**

How do I know it hasn't changed much? Last summer I was delayed at Chicago's Midway Airport and struck up a conversation with the guy sitting next to me. Turned out he was a sales manager for Samsung, and was returning from an important industry trade show. I asked how the show went and he said "*great – we got 356 leads!*" You guessed it – I then asked the obvious question – "*What are you going to do with those leads?*" "*Oh*", he chuckled, "*I loaded them into our CRM system.*" He then smiled and added, "*Of course the sales guys won't do anything with them unless they see some of their customers*." **Different media – same problem!**
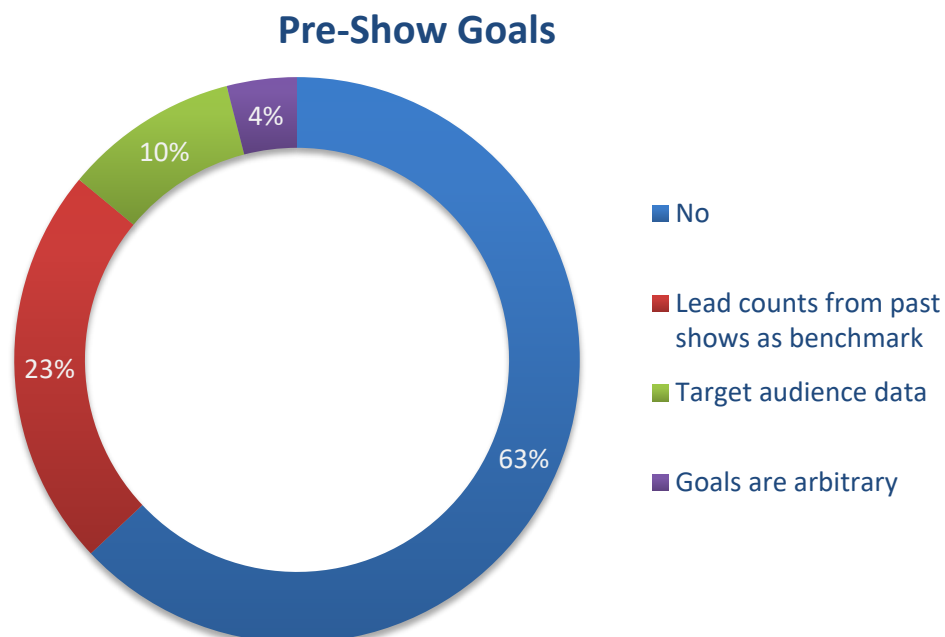
So Where Are We Now?

I don't believe that all companies are this derelict in lead follow-up, as real improvements have been achieved in recent years. These advances have been driven by the need for measurement and justification of trade show expenses demanded by senior executives particularly the CFO.

According to CEIR data, trade show expenses are the **largest line item in the marketing budget ranging between 20-40% and averaging 22%.** One of the reasons for this large expense is that the average B2B company exhibits at 10 shows per year – now that's a lot of shows and leads!

These are hard costs, and do not include the time and expense of the sales group who staff the booth – those expenses reside in the sales budget. So the obvious post-show question that is asked by those pesky executives is, **"So what did we get for all that money we spent at XYZ show?"** A difficult question to answer, as any sales results have not been realized since the potential sales reside in the unconverted list of leads obtained at the show. A solid process for lead follow-up and conversion will track and convert those leads, and in the end, will go a long way to answer this question with measureable results, but not before they are converted.

To know where to go, it's important to **benchmark where the industry is now**. Here are some statistics from *Exhibitor Magazine's 2015 Sales Lead Survey* drawn from a survey of 150 exhibiting firms.

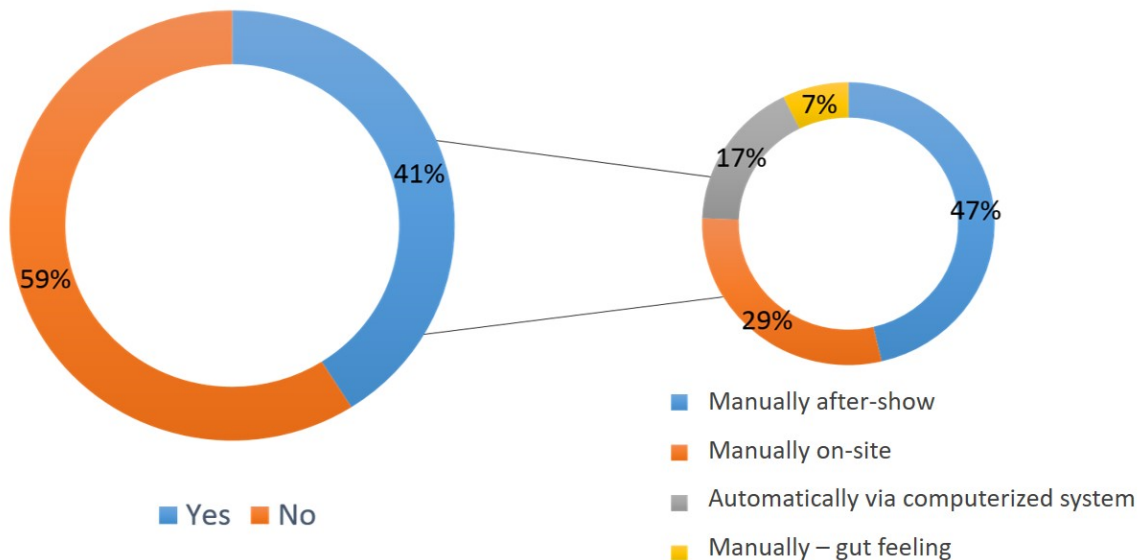- **Do you establish a pre-show goal for the quantity of leads you want to generate?**

Pre-Show Goals

- No — 63%
- Lead counts from past shows as benchmark — 23%
- Target audience data — 10%
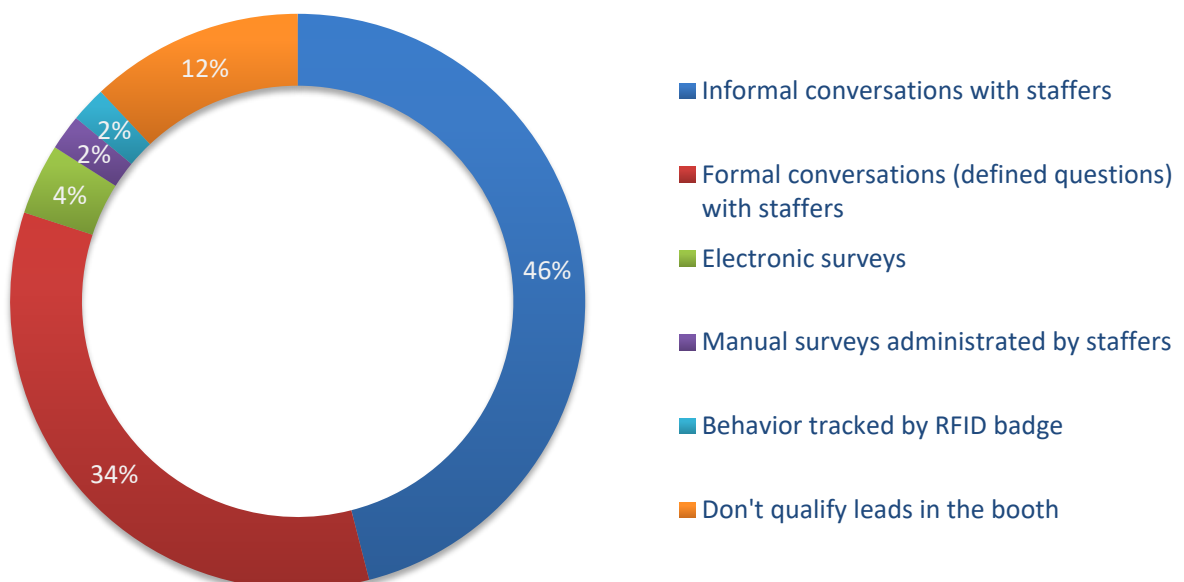- Goals are arbitrary — 4%

- **Do you have a formal lead ranking process?**
  (This is not qualification but rather a ranking based on information collected at the show.)

Formal Lead Ranking Process

41%

59%

17%

7%

47%

29%

■ Manually after-show

■ Manually on-site

■ Automatically via computerized system

■ Manually – gut feeling

■ Yes ■ No

- **How are leads qualified in the booth?** *(Only 67% train staffers on how to qualify leads.)*

How Leads are Qualified in the Booth
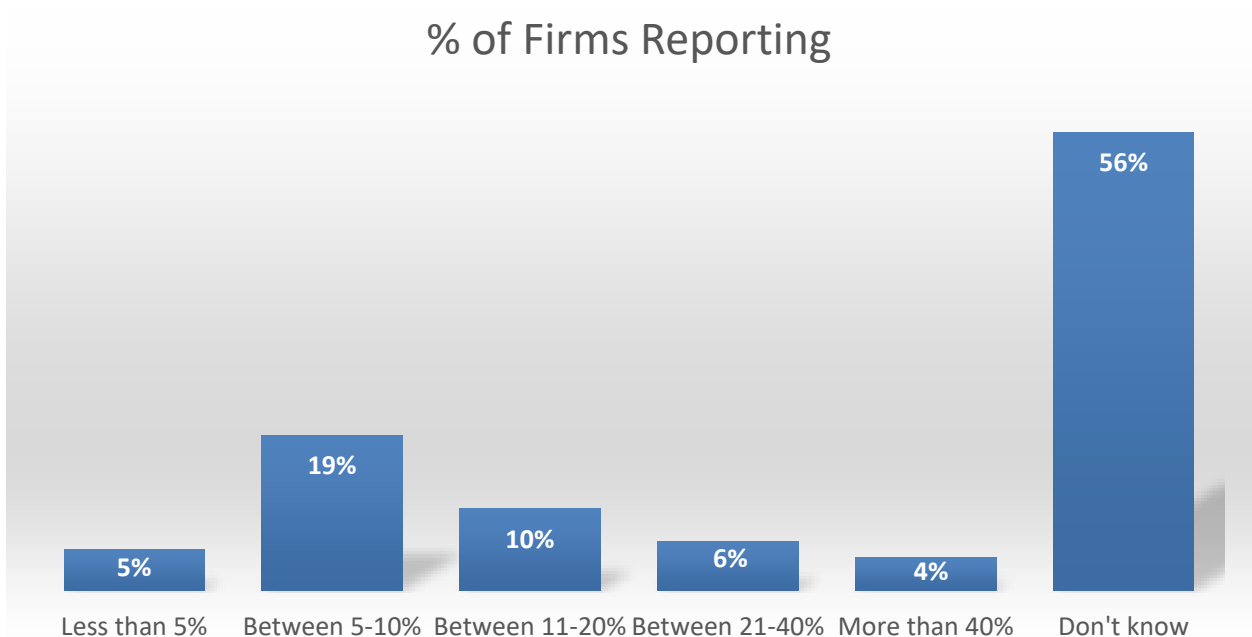
12%

2%

2%

4%

46%

34%

■ Informal conversations with staffers

■ Formal conversations (defined questions) with staffers

■ Electronic surveys

■ Manual surveys administrated by staffers

■ Behavior tracked by RFID badge

■ Don't qualify leads in the booth

- **What is the cost of a trade show lead?**
  (Only 30% of responders track the cost of the lead and the formula is not consistent.)

$164.91
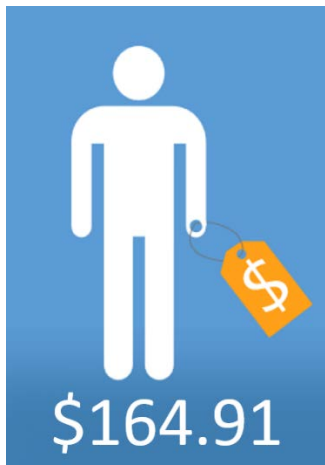
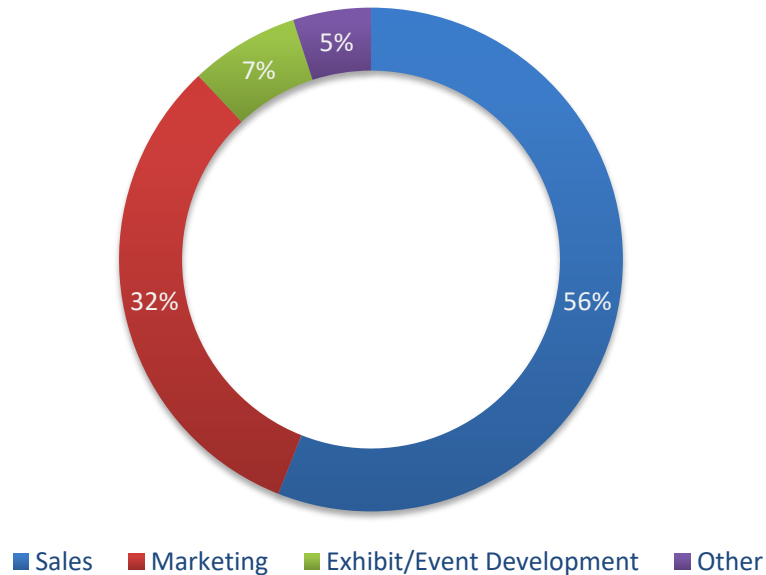- **What percent of leads obtained at trade shows convert to sales?**

% of Firms Reporting

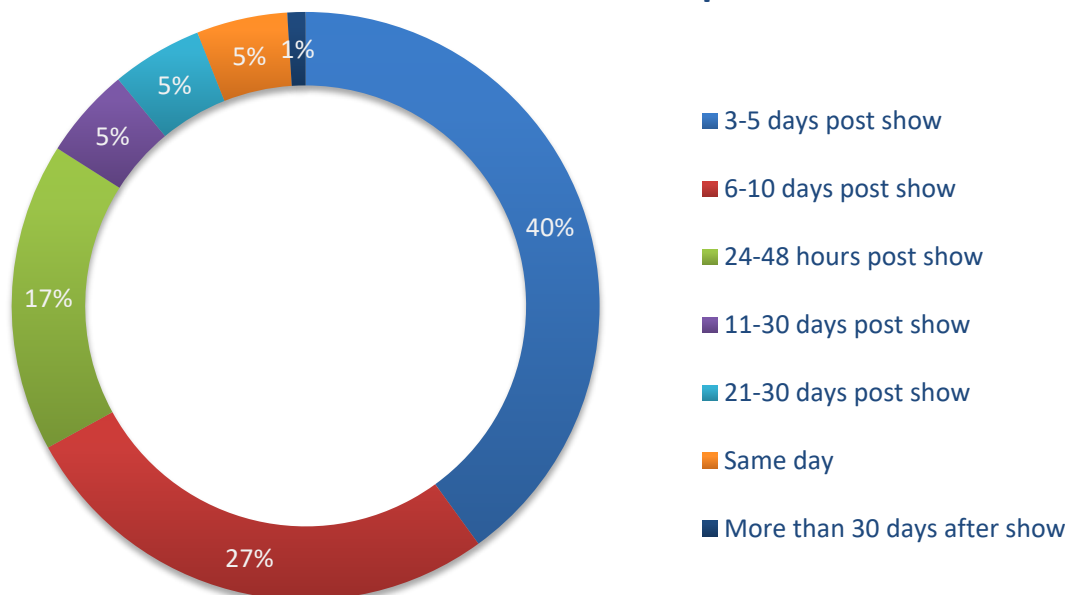| Less than 5%	Between 5-10%	Between 11-20%	Between 21-40%	More than 40%	Don't know
5%	19%	10%	6%	4%	56%

- **Who is responsible for tracking and reporting the status of leads generated at shows?**

Responsibility for Leads

- Sales 56%
- Marketing 32%
- Exhibit/Event Development 7%
- Other 5%

- **When does post-show lead follow-up occur?**

Post-Show Follow-up

- 3-5 days post show 40%
- 6-10 days post show 27%
- 24-48 hours post show 17%
- 11-30 days post show 5%
- 21-30 days post show 5%
- Same day 5%
- More than 30 days after show 1%

- **On average what percent of leads generated at the show receive any sort of follow-up?**

% of Leads Receiving Follow-Up

Category	Percent
Don't know	3%
80% and above	50%
61-80%	13%
41-60%	13%
21-40%	4%
11-20%	4%
1-10%	11%
Less than 1%	2%
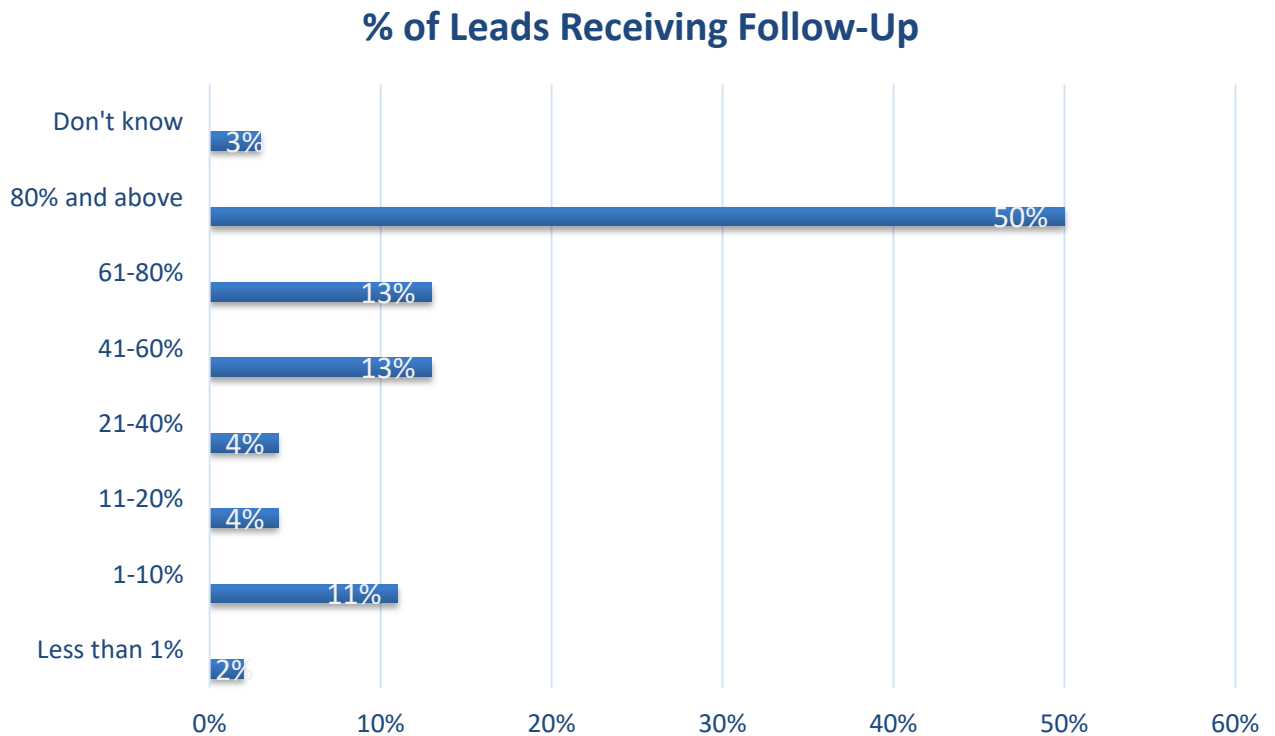
Observations:
Three of these benchmarks jump out at me:

- **59% of firms don't have a lead ranking process prior to follow-up**. This means that the lead follow-up process treats all leads the same. A potential waste of money and resources.

- **60% of firms wait six or more days before the initial follow-up is done**. That is far too long as most attendees visit many booths and their memory fades quickly. Speed of follow-up is a key to qualification and conversion.

- **56% of firms report that they don't know if a lead converted**. If you don't know conversion rates then you can't answer that pesky question – so what did we get?

These benchmarks are improved from prior years, but in the eyes of many are still not where they could or should be.

What does this mean for organizers?

Two things:

1. There is great room for improvement in the lead follow-up process for most exhibitors.
2. You can help, and if you do not only will exhibitors return each year, but also might increase their show square footage.

The next white paper on this topic is titled, ***The 5 Steps to High Yield Trade Show Lead Follow-Up and Qualification.*** Our intent is to provide helpful information that you should pass along to your exhibitors assisting them to improve results and their justification to return to your show or event. **Look for it in the next several weeks**.

John M. Coe

John has partnered with Direct Hit Marketing and is responsible for adding new trade show clients and thought leadership. John is also Co-Founder and Partner of B2BMarketing.com. His background includes experience in both sales and marketing. On the sales side, John was a field salesman, national sales manager and executive in charge of both sales and marketing for three major B2B firms. On the marketing side, he was president of a B2B direct marketing agency for 10 years, was National Campaign Manager at IBM, Sr. VP of B2B at Rapp Collins Worldwide and President of Protocol B2B. John is also the author of ***The Fundamentals of Business-to-Business Sales & Marketing,*** published by McGraw-Hill. John's next book co-authored with Steve Juedes, President of DHM is titled ***Data-Driven Trade Show Marketing & Sales for Organizers and Exhibitors*** is due for publication in early 2018. He can be reached at johnc@directhitmarketing.com or by phone at 602-402-6588.

Direct Hit Marketing

Direct Hit Marketing (DHM), based in Longmont Colorado, has been providing data analytics and consulting services to the trade show, association and event industry for 25 years. We deliver one of three main benefits to organizers:

- Increase attendance and exhibitor sales
- Decrease marketing expenses in doing so
- Provide the ability to predict marketing results

DHM offers other data services to organizers and for a full description of these go to www.DirectHitMarketing.com