

Trade Show Intelligence:

Best way to make profit in trade show

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Abstract:

This paper investigates the participation of companies in a Trade Show. The purpose of this research is to highlight what are the best ways for successfully participating in Trade Show and make profit. In order to find the right information, one previous research was identified from the library data base, which allowed us to find some other existing articles.

One of the major results was that companies do not seriously prepare for their Trade Show. Moreover, it is also important to follow-up their attendees after the Trade Show.

Keywords: Trade Show, Marketing objectives

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Introduction

A Trade Show can be defined as a meeting between professionals and customers, these are also events where exhibitors show their products and take orders. With an acceleration of the globalization in 1980's and 1990's there was a dramatic increase in trade shows held and money allocated on trade show budgets by firms (Emine Çobanoğlu, Venera Turaeva 2014). Nowadays Trade Shows are an important part of the marketing mix for a company and considered as a vital communication tool for most of them. Using exhibit marketing can be a powerful and very useful activity for any kind of organization. It may be used to expand their business, convey a message, improve sales or put their organization on the map (Victor Mofjell, 2017).

However, it is delicate to successfully participate and make a profit at a trade show. One reason is that companies don't ask the right questions and don't clearly set their objectives. In other hand, communication tools have become more sophisticated and give them more choice to reach their target audience and deliver a compelling message. Participating in a trade show represents an important investment. According to Allen Malapit (2016), three questions have to be set before the Trade show in order to avoid going on the wrong way.

- WHY do we attend tradeshow?
- HOW will we gather those leads and convert them into paying customers?
- WHAT is our plan?

Exhibitor's objectives are different from each other, some are interested in generating high-quality leads, others in promoting corporate image, and still others in maintaining contact with current and prospective customers (M.G. Dekimpe P Et Al, 1996). This is the reason why a company has to set its objectives prior to the tradeshow. Most of researchers argue that to successfully participate in trade show, companies have to divide their participation into 3 stages: Pre-show, considered as really important, Indeed, a study conducted by the Center for Exhibition Industry Research found that the conversion of booth visitors to qualified leads rose 50% when a pre-show promotion was used. The two other stages are at-show and post-show, the whole represent the best way for each attendees. This study is going to focus on how companies can make profit in Trade Show's by following this process, which leads to the problem definition: *What is the best way to make profit in Trade Show?*

Methodology

Data was collected by using a lot of different articles and sources. The primary sources were the scientific articles, and the secondary sources were the others.

The first step of the research was focused on finding a lot of interesting scientific articles about trade shows, and particularly about the question which was: *What is the best way to make profit in Trade Show?*

The majority of the articles were found on the Halmstad University library's database, which contain different kind of sources. They were the most important sources to find data about the topic.

The second step was to extract the important things contained in the articles, analyze and compare them.

The third step of the research was to check the article's references, to find other and different sources to have more information about the topic, from different databases.

When information from scientific articles was sufficient, the next step was to find other kinds of information from other kind of sources. For example, interviews, blogs, statistics reports, non-scientific articles, books, etc... were found and were used when they contained interesting information. The interesting information were also extract, analyzed and compared, and were added to the other information. They were found on the internet, in the library, etc... They were the secondary sources to work on the topic.

The last part of this research was to join the scientific information and non-scientific information, in order to make a good analysis, and a good report.

Empirical findings

The reading of "32" articles, allowed us to find and gather enough information in order to make one of the most effective ways to realise a trade show and make profit. The main purpose of exhibit marketing is the exchange of information between different parties and to increase sales (Søilen, 2013), consequently, it is important for a company to begin with proper show selection, which is more important now than to establish a budget (John Kallmeyer, 2012). This first step seems to be easy but it's really important to target the right visitors and havet good Trade show. Moreover, success of trade show activities cannot be measured unless the objectives of trade show participation are precisely defined in advance. In fact, the defined objectives thus give guidance and direction to all activities that relate to trade show participation. Consequently, it is essential to have a prerequisite to the definition of objectives to identify the suitable target groups (Manfred Kirchgeorg Et Al, 2009). The lack of clear objectives, and evaluating performance, have forced managers to rely primarily on their judgement when deciding on show selection (Srinath Gopalakrishna, Gary L. Lilien, 1995). In

any cases, Set objectives is the second part of the process. Each corporate brand, must clearly specified these objectives in terms of their content, scope, timing and customer segment focus. (Manfred Kirchgeorg Et Al, 2009). Firms in different industries may have different expectations or objectives when attending trade shows, or may use different strategies to attract customers to their booths (M.G. Dekimpe P Et Al, 1996). For example: a tourist company will not have the same objectives than textile industry. Once its done, companies establish a budget for the trade show, Most of this work has to be made between 9 and 6 months before the trade show.

In the second part, researchers argue the importance of dividing the trade show activities into three stages: pre-show, at-show and post-show, the reason is that visitor behaviour and needs vary depending on the stage of the trade show. (Emine Çobanoğlu. Venera Turaeva, 2014).

Pre-show: Li and Kim (2008) classify three major elements of pre-show activities; (1) quantifying objectives, (2) pre-show promotion and (3) booth staff training. The objectives can be defined during the pre-show or set before. One other important thing is the promotion, with so many companies participating in a trade show, Nowadays, the competition for attracting visitors is very fierce (Chang Hyun Lee, Sang Yong Kim). Companies have to “Create a WOW Exhibit...” the design and graphics have to deliver a real marketing message with strong impact (<http://www.trade-show-advisor.com>). A trade show is an important tool for the communication mix for an organization. Due to the severe competition in the market during the last years, the importance of marketing communication has grown significantly (Jonida Kellezi, 2013). It is important to bring a clear message and show a good brand image as visitors will most likely spread the word to other people according to Petrova (2014). In addition, post-show mailers, emails, and advertising should all be pre-planned and ready to go. In fact, it is important to maintain the show attendance, who is came to the booth electronically through your website, e-newsletter, blogs, and social media channels after the show (John Kallmeyer, 2012).

As seen above, Choosing the right staff for your exhibition (Dellmeyer, 2013) is the following step, Pre-show and personal promotion characteristics make booth staff training affect different dimensions like image-building, sales-related, information-gathering, and relationship-improvement performances of trade shows (Chang Hyun Lee, Sang Yong Kim). Booth staff should be able to appropriately respond to visitors, give appropriate attention and provide all the requisite information both concerning the products and the company (Emine Çobanoğlu. Venera Turaeva, 2014).

In the second part, Lee and Kim (2008) classify four major determinants of at-show activities; (1) booth size, (2) booth location, (3) on-site promotion and (4) booth staff density. Good booth location and providing booth staff training are much more important than simply extend of both, booth size and booth staff number. In particular these results are highly significant for small and medium sized companies (Chang Hyun Lee, Sang Yong Kim 2008). Rather than increasing the area of the booth or number of staff at the booth it is more important to ensure a good booth location and have well trained staff for the trade show (Emine Çobanoğlu. Venera Turaeva, 2014). According to Dallmeyer (2013), the staff should not work more than 4 hours in a row. After this time, they start to be less efficient. Also, the

staff should stand and not sit. Last point, it is better to bring good and comfortable shoes. In order to maximize effectiveness, personnel must quickly separate "lookers" from "buyers." Booth personnel can be trained to carry out these tasks efficiently. (Srinath Gopalakrishna, Gary L. Lilien, 2015). Booth staff provide the explanations about the company, product demonstrations, and promotional materials more actively and these allow exhibitors to enhance their corporate and brand image among the visitors. (Chang Hyun Lee, Sang Yong Kim, 2008) According to, Linnéa Solman (2017), giveaways are also a way to get attention and possibly be noticed, but companies have to be careful and keep the goals which is attract visitors and sell.

Moreover, the lack of design and technologies at the trade show can reduce the possibility to attract visitors (Linnéa Solman, 2017). Therefore, company have to create a spectacular stands because visitors are attract to them first (Linnéa Solman, 2017).

The post-show stage is also very important. "The post-show phase consists of evaluating the performance and executing the actions supporting the achieved results" (Margarita Petrova, 2014, p51). According to Jonida Kellezi, the companies who decide to include trade show in their communication technique need to plan all the activities that should take place before, during and after the event. It costs a lot of money to exhibit and plan at a show. It's important not to let all the efforts leave to the wayside by not being active after the end of the events. In this competitive world, if we don't respond to leads within two or three days, the competitors will do it. Have an app that permits you to send out information in real time at the event could be a good thing (Lisa Girard, 2013). The follow up work should be done after the trade show in order to maximize the results. It means sending thank you letters to those customers and partners who participate in the trade show. Of course, all the sales do not occur during the trade show, there a lot of sales which are done after visiting the show (Solberg Søylen, 2013). It's really important, especially in the case of establishing relationships with new prospect customers, as it demonstrates the exhibitor's enthusiasm to do business (Margarita Petrova, 2014, p35). It is imperative to do all these things as soon as possible after the show, while the topics are still fresh in the minds of attendees (John Kallmeyer). According to Margarita Petrova, "post-show follows up is the last step in a project, which comprises the results assessment, making particular conclusions and giving recommendations. At this stage the company understands whether the participation in a trade show was successful and which further actions should be taken ».

Trade shows returns can be evaluated in different ways (Jonida Kellezi, 2014). According to Outland et al (2010), there is the tangible and intangible benefits who can measure trade show value. Intangible benefits from participating in a trade show are elements such as valid information to implement in the policy development, the customer and supplier relationship, the following marketing strategy, the new product idea generation, etc... Tangible benefits are for example the acquisition of new customers, new partners, the sale of products and services, the technical updates, etc...

"Measuring the success is connected to trade show objectives. It is suggested to link the trade show objectives with appropriate metrics for results measurement. For example, the increase of brand awareness can be measured by the number of stand visitors, the time stand

personnel spent on discussions, the number of flyers or brochures distributed and efficient pre-show advertising. In order to simplify the evaluation process, it is logical to specify the objectives, making them measurable.” (Margarita Petrova, 2014, p34)

It is also important to have a last meeting with the trade show team. In fact, according to Margarita Petrova, the best evaluation method is to ask for the comments those employees who were responsible for the plan execution, and for that purpose, a special meeting with the personnel has to be organized, to talk about the trade show and its development.

Analysis

In order to explain the empirical part and show precisely the best way to make profit in trade show, we decided to speak about the process. Between the 1980's and 1990's the amount of trade shows have increased significantly. Nowadays, Trade show is an important part of the marketing mix and communication mix. Moreover, Companies spend more money in trade show to reach their target. Yet, 71 percent of exhibiting companies do not set objectives or plan strategies for their participation Dallmeyer (2013), and have no return on their investment. Consequently, showing how preparing a trade show seemed us to be the best thing to do.

As seen in the empirical, three different stages have to be taken into consideration: Pre-show, at-show, and post-show.

Pre-show

The pre-show preparation is the most important step to be successful.

Establishing the objectives before Trade show is an important thing to do. Participating at a trade show without clear objectives can be a problem. In fact, it's easier to know what to do and how to do it when you have clear objectives in your mind. Build up your brand, present a new product, find distributors, evaluate the competition, build new relationships, sell 200 products, meet 50 of my 100's better customers... all these different objectives can be them and companies have to identify the most important in order to build their strategy. In addition, they will not have the same budget, the same promotion campaign, and the same strategy depending on your objectives.

Establishing a budget is also important. The budget devoted to their trade show may be the thing that determines if companies will have success or not. It's very important to manage a budget. Which means, do not spend too much money but enough to have the resources to succeed. The budget includes the participation fee, the booth, the marketing campaign, etc...

On the other hand, it is also important to target the audience, this part is often planned in correlation with their objective. One company having a wide range of products can decide to sell only one range during the trade show, thus, it will be important to target his audience which can be interested by them. Furthermore, targeting your potential customers will permit to have “qualified prospects” visiting your booth, and to be focused on them.

An important promotion campaign is extremely important to do, and consists of different things. « Using direct marketing to promote your attendance at the show in advance can double, triple, even quadruple the results of your overall trade show investment. » (Ruth P. Stevens, 2017). The media coverage is the first thing to do. Investing in media advertising will attract a lot of people in the trade show, and especially at your booth. Printing advertising, advertise in newspapers, social Medias or using direct marketing such as e-mails, sending invitations, calling, represent means that you can use to promote your participation. Most of the professional buyers planned their participations in trade show in advance, so much so that it is important that they have a return during trade show. Companies have to create an important campaign with a marketing value as clear as possible to inform their customers and prospects about what they will find in their booth, companies should attract people and instantly convey their brand message

Next comes allocation of the team for the trade show. It is recommended to hire a team between 6 and 4 months before the show. It allows the company to involve them in the whole process: choose the products they will present, establish their commercial arguments, etc... The team must be composed of different people. Hosts and hostesses, technical profiles, people for computing, and people for commercial actions. Before the show a few steps can be used with the team in order to prepare them in the best way possible. Planning meetings with the team, having training for the product presentation, establishing the commercial arguments, providing logistics, etc... (Hervé Rioche, 2011). When reviewing the company objectives, give every team member personal goals to achieve during the show. Moreover, show them how to efficiently work in the exhibit, and remind them that they only have 5 seconds to make a positive impression with the visitors in order to maximize the chances to make a profit.

At-show

During the show, there is different things to do. On the one hand, having a good booth location and having good staff. An incompetent staff will be less efficient and booth location far from the main aisles will be less visited even with a large size. Consequently, Booth staff training and booth location are more important rather than booth size or booth staff number in enhancing the sales-related trade show performance.

On the other hand attracting people, specifically “high qualified prospects” will be really interesting in information and presentations, therefore, presenting products and giving enough information is also important. To this end, delivering a clear message that is easily understandable has to be done. In this message, the company should show to the visitors what they will learn, what are the advantages to make a deal with it, what is the value compared with competitors, etc...

It’s also important to have an attractive booth and attractive presentations, like a live-presentation or a screen-presentation. Companies have to use the new technologies, which are really appreciated by the prospects in general. For example, using a QR code permit to the prospects to find easily the information about the company. “QR codes provide a convenient way for attendees with smart phones to capture your information for later viewing. It is important to note that you should invest the time and money to develop a mobile app, as linking direct to your web site can be cumbersome for the user.” (John Kallmeyer, 2012). There is also an app “Camcard” who permits you to directly take the picture of the prospect’s cards and scan it in the phone, and can read 16 languages. It’s very useful because it permits you to reduce the amount of paper, cards, etc... and it’s more practical for everyone.

The staff must be really prepared for the show. They represent your brand, your company, your product, etc... They must have a clear and specific speech to convince the prospects and customers, and they must be well-presented.

Companies can also make a survey. In fact, it’s important to ask the prospects and customers about the booth and the presence in the trade show, and also about the trade show in general. What they liked? What they didn’t liked? Which part they preferred? What about the competitors? Etc... A lot of questions can be asked. As we mentioned before, using new technology to do this survey is a good idea and an easy way to collect data. In fact, there is apps which permit you to make a survey, for example, with “Quick Tap Survey”, companies can make a survey, and analyze their results directly or after the show. With “iCapture”, they can make the survey, analyze it, and can send e-mails or advertising to all visitors participating at the survey.

In a trade show ninety-five percent of visitors ask for sales literature or information from exhibitors. This literature is often expensive, so distributing it at the show is not cost effective. Sadly, 65 percent of all literature collected from exhibits is thrown away almost immediately (Dallmeyer 2013). A more cost-effective way to handle literature requests is to get the visitor’s name, address and e-mail address, and send them the information via the Internet or post after the show.

Moreover, it’s useful to use benchmarking at the Trade show. Trade show is a good place to evaluate the competition, to see what kind of products they show, to know how they work, what is their position compared to each other, and all the information you’re interested to

know. Not only will a company meet his competitors but also his suppliers which can allow it to create new relationships and negotiate new contracts.

Finally, giveaway can attract visitors to the booth, therefore, Companies should be careful and don't forgot what their objectives are. A company can easily attract a lot of visitors to their booth without transforming them into potential customers. Moreover, a lot of little and medium size companies don't have the possibility to use giveaway due to a lack of means.

Post-Show

The last point seen in the empirical is the Post-show, it is also an important part to make a profit. Finding new customers in the trade show is not enough. The company has to build a strong relationship. To be done, it has to follow-up on its visitors. Which means, emails, and advertising should all be pre-planned and ready to go. This task is really important and must be done promptly as long as the trade show is fresh in the memory of the visitor.

It is also important to keep the link of the trade show on the company's website in order to keep the visitor reminded of the company's presence.

On the other hand, data processing is carried out in order to understand the surveys which were done during the trade show.

Organizing a meeting with the staff is also a significant part of the post-show in order to evaluate pre-show planning and at-show strategies. It also important to forecast the return on the investment as soon as possible. All these things can be done during the meeting. Finally, the company can measure the performance of the staff during the show.

Business Model

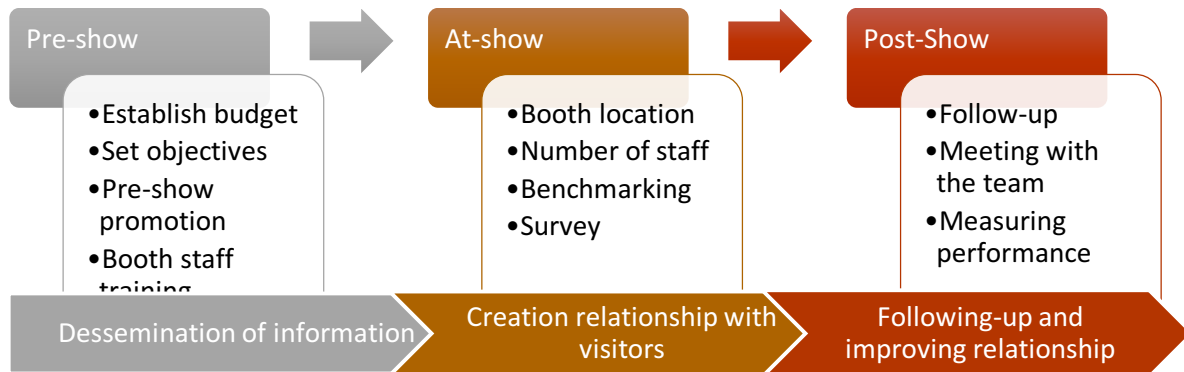


Figure 1: Trade show performance

In order to complete our study, we created a business model explaining how to successfully participate in a trade show, and in another measure how to make profit. Consequently, we find our three stages: Pre-show, at-show and post-show. In each stage, companies have to undertake some duties. For pre-show, establish budget, set objectives, pre-show promotion and booth staff training are the most important. At-show: Booth location, number of staff and benchmarking represent the principal factors. Finally, Post-show: Follow-up, meeting with the team and measuring performance are the last important things which have to be done.

The difference in this business model compared to the models found in other articles is explained below. This part shows the point of view with the customer and how the relationship is created with them. The customer first takes note of the trade show by the intermediary of the pre-show promotion. During the trade show, the company seeks to create a relationship that it's going to strengthen by following and improving it.

Conclusion

The purpose of this study was to find the best ways to make profit in trade show, which means how to realise a good pre-show, at-show and post-show. This study highlights the importance of understanding the multi-stage nature of trade shows. Firstly, we saw the importance of establishing objectives and to not neglect pre-show (Staff training, pre-show promotion). Secondly, in order to enhance a trade show performance, our research shows that booth location and booth staff training is more important than expending size (booth or staff)

because as we know compared to larger companies SME has limited material and personnel resources allocated for trade show. In the last part, we point out that following up on visitors after trade show is the best way to convert them to customers. In our research we found one important way to make profit in trade show. This way was explained in most of our articles and we decided to follow the same way. To conclude, Trade show keeps being a significant part of the marketing and communication mix. Articles show that trade shows continue to be held and will be likely more important around 2020. Even if the number should be in stagnation in Europe and USA, it should be in expansion in Russia and China.

Future research

Our study has several limitations which we believe provide useful avenues for future research. We focused on one way of research, we know that many other ways can be used in order to enhance a trade show and make profit for a company. The results of the study cannot be generalized for all trade shows. Moreover, a survey could be another possibility to gather more information.

In addition, we could use figures represented in some articles, however, it was difficult to use these figures without a real understanding. On top of that, each of these figures are not from the same article and the same countries/trade shows.

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