

EMI STRATEGIC SNAPSHOT

Measuring Events in the Marketing Mix



How big was the payoff from your last event? Can you prove it? Here is how...

New research from the Event Marketing Institute shows how improved lead management can focus your follow-up efforts and provide higher returns.

Today's global economic crisis may have ramifications for years to come. With layoffs and other belt-tightening measures aplenty, companies are increasingly pressing their marketing managers to show definitive evidence that specific marketing campaigns have spurred sales opportunities and growth. A vital element to producing the sought-after revenue stimulus is marketing analytics and, in particular, the capture and management of leads and prospects.

Global Underwriter



In this exclusive study, we uncover the following highlights:

70% of companies have a system in place for collecting data and following up on leads from events;

58% of those surveyed use a CRM or sales database to better track sales leads;

33% of those asked distribute or analyze trade show data within a week of the event.

EMI TOP 10 Executive Insights

1. Companies that measure and track attendance at events anticipate a **67%** increase in their marketing budget allocations.
2. Of all marketing elements tracked, **34%** of respondents found event marketing gives the highest ROI, compared with the next closest, **24%**, who cited Web advertising.
3. When asked what they measure at events, **70%** of respondents cited traffic, **67%** looked at qualified leads, and **59%** followed sales increases.
4. The majority of companies (**88%**) that reported utilizing a lead-management system described their companies as “somewhat” or “highly” successful.
5. The most responsibility for following up on sales leads falls to sales managers (**41%**), with marketing managers coming in second at **24%**.
6. The average closure cycle from event to contract signing was 3.8 months for **59%** of respondents, with **11%** closing the deal within an average of 3.2 weeks.
7. By including both qualitative and quantitative returns, marketers can more easily compare and contrast the outcomes of various parts of the marketing mix against a wide range of metrics.
8. External events are used most often within event marketing and, subsequently, command the lion’s share of event budgets.
9. With marketing investments under the microscope, it is critical for event marketers to establish a “chain of custody” for event leads.
10. Marketing efforts can’t take full credit for a sale without acknowledging the impact of in-person events.

Today's global economic crisis may have ramifications for years to come. With layoffs and other belt-tightening measures aplenty, companies are increasingly pressing their marketing managers to show definitive evidence that specific marketing campaigns have spurred sales opportunities and growth. A vital element to producing the sought-after revenue stimulus is marketing analytics and, in particular, the capture and management of leads and prospects.

The ability to identify and implement strategic metrics across all of your marketing platforms is critical to determining the true effectiveness of your campaigns. More importantly, it can pinpoint how those marketing programs impact the company's bottom line.

Event marketing has the inherent ability to bridge advertising messages with your marketing goals. Moreover, since events don't happen in a vacuum, it is rare that they can solely be credited with producing a sale—disregarding other advertising, sales and marketing efforts, such as Web marketing, radio, print and television ads, public relations and sales meetings. On the flip side, marketing efforts can't take full credit for a sale without acknowledging the impact of in-person events.

Therefore, creating a comprehensive measurement strategy that takes into account not only your event marketing campaigns, but also other elements within your marketing mix, is a fundamental necessity in order to derive an honest and useful event assessment. The assessment of your marketing mix based on an established set of metrics that you create will serve as the foundation to determine the return on investment (ROI) of your event.

The Real Question of Measurement

That said, the issue of ROI has been debated for many years and more recently some have raised the argument supporting a new construct called return on objectives (ROO), saying the latter is a more appropriate framework for measurement. However, the ongoing debate is really one of semantics. Regardless of the label you attach to it, the end goal is essentially the same: establishing a yardstick by which to determine the performance of your event and the tools to drive decision and action based on that data. It all comes down to three big questions:

- Did you achieve what you set out to do?
- What hard data do you have to prove it?
- What will you do with that data to improve your performance?

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EMI INSIGHT REPORTS provide proprietary research and ideas on the latest and most pressing issues in event marketing.

EMI APPLIED RESEARCH TOOLKITS include templates, planning documents, surveys and presentation tools to put the ideas to work fast.

