Metrics are King!

Event Justification in a Down Economy

Includes Seven Steps to Success

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Overview

No one questions that we are now in a down economy. In a Dateline interview with Tom Brokaw, Warren Buffet called it “an economic Pearl Harbor”.[1] Many economists predict it will get worse before it gets better. Businesses are tightening their belts, and business managers are being challenged to make 20-30% cuts in their operating budgets.

In a recent press release for an article on marketing processes for a cost-constrained economy, Kimberly Collins, managing vice president at Gartner said, “Blindly cutting marketing budgets during an uncertain economy will impair a company’s ability to retain and grow its customer, now, as well as when the market returns to more stable growth. By aligning both investment and cost reductions in the right way, organizations will be best positioned to come through today’s trying economic times.”[2]

If you are an event director or event manager, you may be asking some important questions. How do I prioritize what to protect and what to cut? How do I demonstrate that events can deliver qualified leads that generate revenue and keep opportunities in the pipeline? How do I protect events that I know are strategic to generating revenue? How do I identify which components of events can be eliminated to reduce the overall cost? How do I communicate the business justification for events that are vital to the success of the business?

Qualitative measurements, like customer face time are no longer sufficient. Now companies must run smarter to contend with economic challenges, technological changes, and new business trends. So it is more important than ever to be able to demonstrate the value of events. Defending event costs requires *quantitative* measurements. Without these metrics, it is difficult to justify events and their associated expenses.

In today’s reality, “Metrics are king!” When budgets are being scrutinized, metrics are indispensible for demonstrating that events drive revenue and contribute to business success.

This white paper discusses the following topics.

- What is the real value of event metrics?
- What can I measure? A practical guide to tools and techniques
- Some conclusions about the role of metrics in a down economy

“What are the seven steps to success?” is also included with this white paper. This concise and insightful article answers the question “What should my organization measure?” It provides seven steps your organization can adapt to define and utilize metrics successfully. This succinct single-sheet summary is a popular organizational handout.

WHAT'S THE REAL VALUE OF EVENT METRICS?

There are many benefits of measuring an event, such as determining customer satisfaction or validating the value of an event to vendors. However in a downturned economy, the bottom line is revenue.

The essential or real value of event metrics therefore is twofold: 1) To demonstrate justification for an event based on its value to the organization, 2) To identify additional opportunities that can increase revenue.

Justification is the first challenge. There are three areas of concern. How can I demonstrate that this event can deliver a measurable return on investment? How can I determine which event expenses give me the most return on my expense? How do I prevent strategic events from being cut late in the year?

Gathering reliable data at your next event is the best way to generate results that justify the cost of similar events. It also arms you with the metrics you need to protect strategic events from being cut late in the year by identifying them as a business priority. The right metrics can deliver quantitative data that links an event to revenue.

Value of Event Metrics

In a downturned economy, the real value of event metrics is twofold:

1. To demonstrate justification for an event based on its value to the organization
2. To identify additional opportunities that can increase revenue.

Beware however, the right metrics are probably not your predecessor's metrics. Advances in Radio Frequency Identification (RFID) chips and standardization have been a catalyst for a new generation of intelligent event solutions to support businesses in the twenty-first century.

Now metrics go far beyond one-dimensional measurements like attendance, satisfaction, and lead generation totals. The building blocks of these new solutions are behavioral analysis, business intelligence, and correlating data from multiple sources. Best-of-breed solutions provide features like continuous real-time results, easy access dashboards, and powerful search engines that combine data in new ways.

Perhaps the most important benefit of this multi-dimensional measurement approach is that forward-thinking marketing managers can use the tools to identify new streams of revenue and additional opportunities with existing clients. These opportunities were not evident using traditional, one-dimensional tools. The result is that your business can spot new trends earlier and respond to marketplace opportunities faster.

RFID Worldwide Impact

Although forerunners of today's RFID were in use in friend or foe aircraft identification systems during World War II, it was not until advances in microchip design in the 1990s that a new generation of chips with improved performance, reduced size, and lower cost were developed. Commercial interest and global standardization in the early 2000s made today's solutions possible.

Today RFID solutions collect roadway tolls, offer museum services, pay bills with smart cards, track inventory, verify passports, track hospital patients, prevent car theft, and provide access to events.

WHAT CAN I MEASURE? A PRACTICAL GUIDE TO TOOLS AND TECHNIQUES

"What can I measure?" has grown exponentially over the last five years. This guide can help you stay current with state-of-art solutions and provide you with a better understanding of the benefits of current tools and techniques.

The guide is organized by measurement category. Event metrics generally fall into one of four categories: Attendee Satisfaction, Attendee Mind Share, Attendee Behavior, and Attendee Leads and Revenue Generation. These categories are considered key indicators of potential revenue and return on investment. Within these categories, **What's New?** sections call your attention to the latest trends in event metrics.

ATTENDEE SATISFACTION

Attendee satisfaction measurements allow you to quantify attendee perception of an event, including the degree to which the experience satisfied or exceeded attendee expectations. This data is gathered via a survey tool.

Although a number of surveys are still written today, hand writing responses on surveys may soon go the way of dinosaurs. Online surveys are more flexible, appealing to attendees, and cost efficient. New event solutions are demonstrating that the added benefit of online surveys is that it can increase return on investment. Solutions that use multi-dimensional metrics can combine online survey results with attendee mind share, attendee behavior, and lead generation results to quickly uncover more business opportunities.

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There are two types of surveys that allow you to measure attendee perception at events.

- Event Evaluations
- Session Surveys

Event Evaluations

Event evaluations are used to measure attendee perception of both the overall event and its key components. An event survey may include questions on a number of variables that influence attendee perception, such as the registration process, event facility, content, speakers, seating availability, ease of entry, exhibits, social networking, mail and messaging capabilities, hotels, geographical location, hospitality, transportation, food, and Internet access.

Evaluation results are one indicator of the overall value of an event to your business. However more importantly in a down economy, these reports provide detail about the value of specific components to attendees that can help you determine what you can cut without significant impact to the event.

Session Surveys

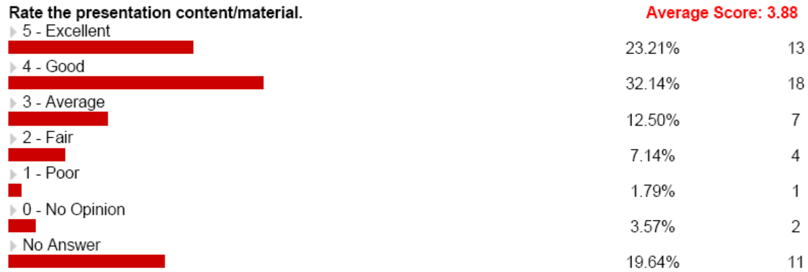

Figure 1: Sample Session Survey Results

Session surveys measure the value of a specific session by asking traditional questions about attendee perception of the session, such as: “Was the speaker interesting and engaging?” “Was the topic relevant for you?” “Did your understanding of the topic increase as a result of attending the session?” An increasing number of session surveys also contain business intelligence questions, like “Will you use the information you learned here today in your job?” and “Do you need to make purchasing decisions about products related to this topic in the near future?”

What’s New?

New techniques can also give you even more bang for your buck this year. One new technique is to couple intelligent event solutions with online session surveys. Attendees can complete these surveys on handheld and mobile devices during or immediately following a session. There are two benefits to this technique. First, no additional resource is required to input or review handwritten surveys. Secondly, responses to the survey can be quickly correlated with other data to increase the value of your marketing intelligence.

Intelligent event solutions are utilizing business intelligence from session surveys in savvy, new ways. These solutions evaluate intelligence from session surveys and correlate that data with behavioral analysis from other metrics. So in addition to providing session survey reports, intelligent event solutions provide executive summaries of insightful behavioral analysis. This valuable information can be used to uncover hidden opportunities and develop new strategies for increasing revenue. Now that’s useful in a down economy.

Attendee Mind Share

Attendee mind share is the development of consumer consciousness of a brand or product from awareness to brand loyalty. This is one of the key objectives of advertising, promotions, and events. Extraordinary successes have been achieved by companies that increased the popularity of a product until its name became synonymous with what it did, like Xerox and copy.

Mind share is measured using pre and post event survey tools. These tools provide points of comparison of product consciousness before and after the event. Mind share scores quantify the degree to which an event experience affected the attendee, based on the extent to which the attendee’s consciousness was impacted by event messages. The desired consumer consciousness progression is

Awareness > Basic understanding > Increased knowledge > Perception change > Action or adoption

Results are delivered as the number or percentage of attendees who were impacted by event messages in one or more of these ways. Surveys may be delivered to key customers verbally by a marketing rep, but are more commonly delivered to attendees online. As expense dollars get tighter, some businesses are foregoing this measurement in favor of other measurements.

What's New?

The most striking feature in the mind share arena is not found in survey measurement tools, but rather in techniques employed by intelligent event solutions that actually drive mind share.

Targeted messaging displays provide a highly effective way to increase mind share at events. Here's how it's done. An RFID reader near the display detects when an attendee is near. A server identifies which products, brands, or technologies the attendee indicated on his registration form that he wants to pursue at the event. The server then directs the display to cycle through the information of value to that attendee. These messages can provide information on sessions, exhibits, products, brands, technologies, or even third party vendors at the event that may be of assistance to the attendee. This creative use of RFID technology is an innovative way to drive mind share.

Attendee Behavior

An attendee's consumption of an event can provide important business intelligence. Attendee consumption is the way an attendee utilizes an event. What sessions did he attend? Did he visit booths in the exhibit hall that related to the sessions he attended? What other event opportunities did he pursue? Attendee consumption of an event can be a valuable indicator of the depth of an attendee's interest in specific products or technologies.

Behavioral scientists tell us that interests and preferences in current behavior are indicators of future behavior. That's why behavioral analysis at events helps you to identify opportunities. The key behaviors reviewed at events are session preference and interest in product exhibits.

Here are the top five benefits of analyzing attendee consumption of events.

Attendee behavior…

1. Is the number one indicator of attendee buying intent.
2. Allows you to prioritize leads that you capture based on behavior.
3. Enables you to uncover opportunities to cultivate that were not captured as leads.
4. Assists you in identifying new trends to leverage in the marketplace.
5. Indicates ways to improve your next event.

Benefits of Analyzing Attendee Consumption

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There are many ways to observe attendee consumption of an event. Initially behavior was monitored via human observation (assigning a trailer to follow a key customer and take notes) or video cameras. However, these techniques are resource intensive, subjective, and expensive. The demand for more data at a lower cost led to the replacement of earlier techniques with barcode and magnetic stripe reader scanning at events.

Barcodes are the least expensive solution. Badges can be printed for pennies. However, there are some drawbacks to consider that could cost you more in the long run. Barcode size, reflections from badge holder windows, and bent badges can make it difficult for a reader to scan badge barcodes. This happens surprisingly often, as anyone who has been delayed in a grocery line by barcode reader can tell you. At an event this means attendees entering a session may experience delays. Another factor to consider is that barcodes cannot store much data. 1D barcodes only contain a number which must be associated with attendee contact data after the event. 2D barcodes may contain additional attendee contact data, similar to a magnetic stripe reader, which allows for immediate contact information to be captured.

Magnetic stripe systems are slightly more expensive, but generally work better than 1D barcodes. Disadvantages to consider are 1) magnetic stripes can get demagnetized, resulting in loss of data, 2) while a magnetic stripe can store a little more data than a 1D barcode, capacity is still relatively limited. Both of these tools have the hidden cost of requiring additional resources to scan attendees entering each session.

What's New?

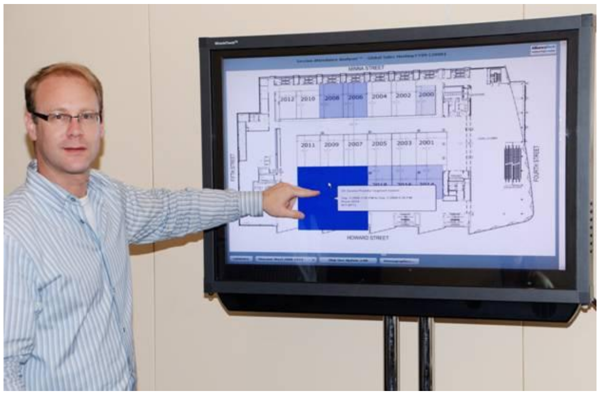
RFID systems can seamlessly capture behavioral data with increased accuracy. Passive RFID systems are relatively inexpensive, although a little more than magnetic stripe readers. However overall they may be a better bargain. RFID readers are automated, so they eliminate the expense of resource to staff session entrances. In addition better accuracy can increase your return on investment.

With RFID systems attendee consumption of the event can be analyzed quickly and transparently. Some business intelligence can be delivered to marketing and sales teams in real-time during the event via Web-based reports with easy-to-use dashboard interfaces. A complete evaluation of attendee consumption can be provided after the event. This evaluation provides valuable intelligence about patterns, trends, and opportunities. It is also useful in determining how to structure the next event and what adjustments to make.

Most importantly though, RFID systems are integrated into an intelligent event solution that allows you to analyze and correlate data from multiple sources for better results. This enables you to quickly leverage all five benefits of analyzing attendee behavior, including indicating buying intent.

Interactive Visual Mapping

Interactive Visual Mapping is a real-time reporting tool that couples a visual map, a dashboard interface, and a powerful search engine in one solution. This tool can be displayed on a touch screen display in the event command center so event managers can obtain information by simply tapping specific points on the screen. Since the tool is Web-based it can also be displayed on any team member's notebook computer from anywhere there is Internet access.



With an interactive visual map you can review session attendance data, such as the session id, title, speaker, room number, attendance number and capacity percentages. You can also obtain more in depth information, such as duration of attendee interest (how long an attendee stayed in the session). In addition, this tool allows you to do complex analysis by filtering attendance data by demographics. You can also view the data by a specific time, date, or in real-time.

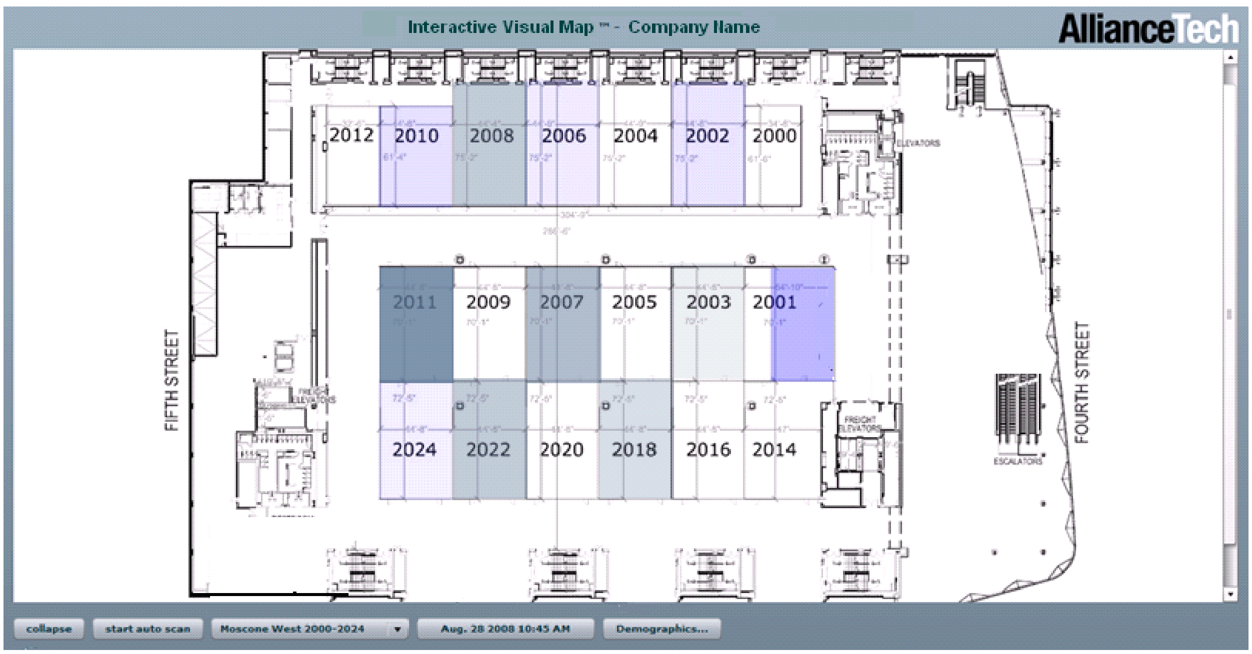


FIGURE 2: INTERACTIVE VISUAL MAPPING

This kind of immediate feedback enables you to open larger rooms, add sessions, or cancel repeats of sessions with low attendance. Filtering attendance information with data from other sources can provide you with valuable insights into business trends and session patterns.

ATTENDEE LEADS AND REVENUE GENERATION

Bottom line for executives is how much revenue was obtained from an event. Quality leads are the raw gold of events. Sales teams need good leads, yet with so many leads captured at an event they often ask, "How can I get the information I need to prioritize these leads?" Experts recognize that a sales team can only pursue a small portion of the leads generated in a timely manner. "In fact, experts say, sales does not follow up on more than 70% of leads provided to them," according to Dan McDade, president of PointClear, a business prospect outsourcing company.[3] This means that pursuing the wrong leads first could cost your business money. Selecting the right lead management solution can help.

Traditional Lead Management Solutions

Tradeshow exhibitors use bar code readers or magnetic stripe readers to capture leads at events. There are a variety of devices an exhibitor can choose. However, most of these devices capture only contact information. With contact information only devices, a marketing rep captures little if any additional information while talking to the lead. After the event, any notes a marketing rep may have made need to be transcribed and correlated to the appropriate contact before leads are passed to the sales team. So the lead passing process may be delayed. In addition, since most of the leads are sent to the sales team with only contact information, leads are difficult to qualify and prioritize.

TIP

Your most valuable event assets are well qualified leads. Using a consistent Lead Management Solution across all of your events, allows your team to focus on closing sales instead of trying to evaluate and prioritize leads from different devices. While it is tempting in a down economy to rent a cheap solution at the event, the real cost is lost sales opportunities.

In his article "Why Your Sales Force Needs Fewer Leads" Dan McDade, president of PointClear states, "Sales reps don't need more marketing leads. They need fewer leads—or more accurately, fewer raw, unfiltered, unqualified marketing leads."[4] Utilizing technology to automate lead qualification is a good way to align investment with revenue generation and be positioned to rebound in a down economy by capitalizing on current opportunities and nurturing future opportunities in your pipeline. Here are some tools that can help.

Lead Retrieval With BANT

There's another type of device on the market that does a lot more for you. It can read bar code or magnetic stripe badges, so you can use it at virtually any event. It captures lead contact information and lead qualification survey data electronically so it can be passed to the sales team quickly.

Here's how it works. With the attendee's consent, the marketing rep points the device at the attendee's badge to capture his contact information. Then the device displays a set of lead qualification questions the marketing rep can ask. The device allows the marketing rep to record responses in the device with a few simple taps of a touch pen.

The qualification survey displayed uses the BANT technique to qualify leads.

Budget: Does the attendee have the money to purchase a product?

Authority: Does the lead have the authority to make a purchase? Is he the decision-maker?

Need: Does the lead need this specific product? Is this the right solution to solve his problem?

Timeframe: How soon does he want to take action?

Sales managers know that a higher quantity of leads do not equal more revenue. It is higher quality leads that drive revenue. So capturing leads with a device that offers BANT qualification can make leads more valuable.

What's New?

LEAD RETRIEVAL WITH BANT+B

BANT+B where the +B stands for plus behavior is a new technique that enhances BANT qualification by factoring in behavior. An intelligent lead management solution that utilizes RFID in the exhibit area is required to obtain BANT+B results.

The intelligent lead management solution combines data from the BANT qualification survey captured by a lead retrieval device with behavioral analysis captured with RFID. This provides better marketing intelligence. Best of all, it enables the solution to identify higher quality leads and to rank the leads by priority level.

There are two key benefits of the BANT+B solution.

1. It generates a lead priority level, based on behavioral analysis and other metrics to enable the sales team to set priorities quickly.
2. It simplifies the lead passing process, so the sales team can focus on pursuing high value opportunities.

Benefits of BANT+B

A BANT+B solution can:

1. Generate lead priority levels, based on behavioral analysis and other metrics to enable the sales team to set priorities quickly
2. Simplify the lead passing process so the sales team can focus on pursuing high value opportunities.

LEAD PRIORITIZATION REPORT

BANT+B results are delivered in a Lead Prioritization Report. The report is sorted by lead priority. Underlying the report, an intelligent lead management solution rates lead qualification based on BANT survey responses and behavioral factors.

PRIORITY LEVEL	LAST	FIRST	TITLE	COMPANY	BOOTH DURATION	CATEGORY	STATIONS VISITED	LEAD
1	TAM	LIZ	RADIOLOGIST	UNIVERSITY OF CHICAGO	92	RADIOLOGIST	7, 11,14,25,40	Yes
1	LOCKE	RAY	DIRECTOR	ST JOHN'S HOSPITAL	55	RADIOLOGIST	2, 7,12,14,21	Yes
1	KERN	KRIS	DR. MED.	ST. BONIFATIUS HOSPITAL	46	HEALTHCARE RADIOLOGY ADMIN	1, 4,12, 27	Yes
2	VIJEK	SURI	DIRECTOR RADIOLOGY	UCLA MEDICAL CENTER	38	HEALTHCARE RADIOLOGY ADMIN	3,6, 13	Yes
2	YARZ	GARY	RADIOLOGY ADMINSTRATOR	BROMENN HEALTHCARE	24	RADIOLOGIST	3,4,7,14	Yes
3	HWANG	HU	DIRECTOR OF MEDICAL IMAGING	SCOTT & WHITE HEALTH SERVICES	17	TECHNOLOGIST	5,7,14,21	Yes
3	GLASS	BOB	RADIOLOGY DIRECTOR	MIDLAND HOSPTIAL	10	HEALTHCARE RADIOLOGY ADMIN	23	Yes
3	NEWT	ED	RESEARCH TECHNOLOGIST	WITHAM HEALTH	7	TECHNOLOGIST	7, 10,12	Yes
4	GARCIA	JOSE	PHYSICIAN	UNIVERSITY OF CHICAGO	3	RADIOLOGIST	1, 23	Yes

FIGURE 3: LEAD PRIORITIZATION REPORT

This report displays two of the behavior factors that are analyzed: BOOTH DURATION (how long the lead remained in the product booth) and STATIONS VISITED (which other products were of interest). This marketing intelligence is combined with the lead qualification survey other event metrics to determine a lead priority level for the lead. Leads are then sorted by the priority under PRIORITY LEVEL in the report to display the best quality leads first.

Lead Tracking Capability

An intelligent lead management solution that utilizes BANT+B provides both the marketing team and the sales team with a wealth of information that is easy to use and highly portable. Contact and BANT qualification data can be directly uploaded from a lead retrieval device and exported to your business's Customer Relationship Management (CRM) tool for use in tracking leads from event to sales. Lead detail and summary reports are available via a Web portal. In addition the Lead Prioritization Report, delivered after the event, is in a spreadsheet so that data can easily be exported. This allows both the marketing and sales teams to review in depth marketing intelligence in a timely manner, facilitates an effective lead passing process, and enables the sales team to quickly act on event marketing intelligence.

Visitor Cultivation Reports

Lead management studies have shown that "87% of all sales leads result in a sale for one company or another, even if it does take up to two years".[5] In his article "Lead Nurturing: Ripening the Right Bananas" Brian Carroll, CEO of InTouch Incorporated stated, "Startling as it may seem, longer-term leads (future opportunities), which are often ignored by salespeople, represent 77% of potential sales, according to research."[6] That's why lead nurturing is so important. Lead nurturing helps you to increase mind share and build relationships that can lead to future sales. It's the most effective way to keep sales in your pipeline which is especially important in a downturned economy.

An added bonus of an intelligent lead management solution is that it can generate a Visitor Cultivation Report. This report analyzes behavioral data to identify attendees that are potential leads but were not captured as a lead with a lead retrieval device. A Visitor Cultivation Report is a useful tool for creating new opportunities by cultivating a prospect over time from product interest to buyer with targeted messages and product information.

LAST	FIRST	TITLE	COMPANY	BOOTH DURATION	CATEGORY	CITY	ST	STATIONS VISITED	LEAD
PAPKE	ROB	RADIOLOGIST	UNIVERSITY OF CHICAGO	36	RADIOLOGIST	CHICAGO	IL	7, 11,14,25,40	No
JADE	MEG	DIRECTOR	ST JOHN'S HOSPITAL	32	RADIOLOGIST	AUSTIN	TX	2, 7,12,14,21	No
COTE	CHRIS	DR. MED.	ST. BONIFATIUS HOSPITAL	29	HEALTHCARE RADIOLOGY ADMIN	ORLANDO	FL	1, 4,12, 27	No
BAKA	VIVEK	DIRECTOR RADIOLOGY	UCLA MEDICAL CENTER	20	HEALTHCARE RADIOLOGY ADMIN	RICHMOND	VA	3,6, 13	No
YADI	INA	RADIOLOGY ADMINSTRATOR	BROMENN HEALTHCARE	15	RADIOLOGIST	HARTFORD	CT	3,4,7,14	No
WINN	LAURA	RADIOLOGY DIRECTOR	MIDLAND HOSPTIAL	10	HEALTHCARE RADIOLOGY ADMIN	MIDLAND	OK	23	No
JONES	TODD	DIRECTOR RADIOLOGY	UCLA	8	HOSPITAL/FACILITY ADMINISTRATOR	LOS ANGELES	CA	14, 25	No

Figure 4: Visitor Cultivation Report

Visitor Cultivation Reports use Booth Analytics to identify sales opportunities. Like Google Analytics, Booth Analytics gathers data on how many attendees visited an exhibit, which specific product stations were visited, and how long visitors stayed. In Booth Analytics, however, you can also analyze the behavior of individual visitors to determine which products an individual preferred by factoring variables such as duration or frequency of interest in a product.

A Visitor Cultivation Report can also ensure you have captured a few hot leads that might have been missed otherwise. For example, suppose a hospital administrator with budget visits a specific product in a booth twice during an event and spends more than 15 minutes there each time. If the booth is crowded for a demonstration at those times, marketing may not be aware of the significance of these visits. Traditional lead generation techniques may fail to capture this business opportunity. However since a Visitor Cultivation Report leverages RFID technology, the administrator's behavior is captured and reported to the team. So these reports can help you identify hidden opportunities and help ensure that no opportunities are left behind.

Other Analytic Tools

There are two other analytic tools that provide valuable event metrics.

- Event Analytics
- Revenue Analytics

Event Analytics

Event Analytics is a solution that allows you to use a dashboard or a summary report to show event-to-event comparisons and effectiveness. This tool provides executives with a broader view of events by year or by quarter. It can also demonstrate the year-to-year value of the same event.

Event Analytics is particularly important in a down economic cycle. It can enable you to quickly and accurately assess what can be cut and what needs to be protected to ensure business success. An Event Analytic Report can help you provide a clear answer to the questions "What do I cut? What do I keep?"

Revenue Analytics

Revenue Analytics is the use of event metrics and sales data to quantify revenue related to an event. It provides the ultimate gauge for determining the value of an event. ROI, as defined in revenue analytics, is the metrics of measuring financial gain realized directly or indirectly from attendee actions.

The duration of this measurement extends well beyond the event. Both the marketing and sales teams are keenly aware that a sale is typically brought to fruition by a number of marketing and sales actions in addition to the event. Nevertheless, revenue analytics is still highly valued by executives as an indicator of event success. So in addition to capturing leads and driving sales, it is important to have the sales team keep a record of the leads associated with an event and track the revenue each lead generates over time. This enables you to present year-end results that link revenue dollars and event ROI.

CONCLUSIONS

"Metrics are king!" Without quantitative measurements, it is difficult to defend the value of events and their associated expenses. As budgets are more closely scrutinized in a down economy, metrics are an indispensible tool for demonstrating how events drive revenue and contribute to business success.

RFID-based intelligent event solutions are state-of-the-art solutions that:

- Enable you to quickly determine "What do I cut? What do I keep?"
- Reduce staffing requirements by automating data collection and analysis
- Demonstrate justification for an event based on its value to the organization
- Identify potential new streams of revenue
- Identify additional opportunities with existing customers
- Identify trends and patterns in the marketplace that you can leverage
- Prioritize leads and drive additional revenue to the business
- Indentify which events are your business' most important assets

Companies must run smarter today to contend with new business trends, technological changes, and the economic down turn. It is more imperative than ever to ensure you get the metrics you need to support your budget decisions and demonstrate the value of strategic events. Metrics are king in a down economy, because revenue generation is every business's bottom line.

End Notes

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About Alliance Tech

Alliance Tech is a business intelligence solutions provider focused on marketing metrics for conferences, tradeshows, and other events. With expertise in events, RFID, experiential marketing, and behavioral analysis, Alliance Tech was the first company to offer a comprehensive and integrated RFID solution to track attendee behavior and preferences at conferences. AllianceTech is also the leading provider to Fortune 500 companies of real-time reports and visual mapping of events.

Alliance Tech's certified RFID engineers have extensive experience in delivering RFID solutions for attendance tracking, CEU validation, customer surveys, social networking, and exhibit Booth Analytics for qualified lead generation, validation, and prioritization. Alliance Tech products include: Intelligent ATTENDANCE, Intelligent SURVEY, Intelligent NETWORKING, Intelligent EXHIBITOR, and Intelligent LEADS.

Alliance Tech's mission is to increase ROI and revenue opportunities for its customers by measuring, reporting, and improving the effectiveness of events. For more information on Alliance Tech visit www.AllianceTech.com.

Seven Steps to Success

WHAT ARE THE SEVEN STEPS TO SUCCESS?

How do you measure an event? With the help of technology you can measure almost anything these days. But should you? What measurements are essential to your business? What's important to capture and what do you do with it? The answers to these questions may be the difference between a successful event and one that is canceled next year. There are seven steps to measuring an event successfully. Does your organization know how to execute all of them?

Step1: Define clear, measureable objectives that produce value.

There are three criteria for a good business objective: it must be clear, measurable, and of value to the business. A clear objective is one that can easily be understood by anyone in the organization. A measureable objective is one that produces results that can be stated in quantifiable terms. "Generally attendees were satisfied with the event." is a clear objective, but it is not a quantifiable one. "Eighty-five percent of attendees were satisfied with the event." is both clear and quantifiable.

SEVEN STEPS TO SUCCESS

Even a clear, quantifiable objective may not be a good one if it is of little or no value to the organization. When considering value, keep in mind that some objectives are more valuable to a business than others. The more value it has, the better the objective. "Seventy-five percent of the attendees liked the chicken over the beef at the barbeque." is a clear and quantifiable objective. While this information may be of some help in planning the next event, it does not meet the value criteria for a good objective. To assess which objectives have the greatest business value, ask "What is most valuable to upper management, given the overall objectives of the business?" A key objective is one that is fundamental, important, or strategic to the business.

Step 2: Identify the most effective way to measure each objective.

Any objective may be measured in many different ways. You might determine the percent of the attendees that were satisfied with the event by averaging all of session surveys. Or you might ask customers entering the exhibit areas to complete an online event survey in order to win a prize. Or you could email attendees the day after the event to ask them to complete a survey. To determine the best way to measure an objective, ask the following questions. What is the best tool? How can I get the most accurate results?

For overall event satisfaction, an event survey is the best tool because it encompasses many more facets of the event than the sum of its sessions. Responsiveness is another accuracy factor: the more attendees who take the survey, the more accurate the results. What measurement delivery format will drive the most people to complete the survey? Correlating multiple sources of data can also increase accuracy. Did the survey responders attend sessions each day or did they leave after the first day and lack information about the rest of the event?

Step 3: Determine the success range and success value for each objective.

To set a target for the success of an individual objective, determine the success range. Based on the potential measurement results for an objective, determine the lowest acceptable result that would prompt you to incur the expense again to provide this event. What is the lowest result that justifies the expense by providing the desired return on investment? This is your success target and the lower limit of your success range. Then determine the highest potential result that is attainable. This is the upper limit of your success range. If your result is in this range, the objective was successfully met.

For example, you know that 3,000 customers at an event can generate $10M in sales. So you would do the event again if 3,000 customers attended. You have rented a facility with the capacity to hold 5,000. Your success target is 3,000 attendees. Your success range is 3,000 – 5,000 attendees. The attendance results show that 4,362 customers attended the event. So you exceeded your target objective.

You may also wish to review the overall success of an event based on the success value of each of its objectives. To do this, assign each objective a weight from 1% to 100% based on its relative importance to overall event success. With this weight you can quantify the objective's contribution to the overall success of the event. If getting customers to attend is assigned a weight of 10% with a success target of 3,000, and 4362 customers attend the event. Then you have met 100% of this objective. Note even if you exceeded your target goal, you may only capture up to 100% in the success value. Since attendance met 100% of its 10% weight, its success value is the full 10%.

Step 4: Obtain tools, technologies, and expertise to collect data, analyze correlations, identify indicators of opportunity, and report results.

Investigate current tools, technologies, and the expertise needed to collect data, analyze complex correlations, identify indicators of opportunity, and report meaningful results. There are many excellent tools and third party experts in today's event arena. Currently a growing number of RFID intelligent event solutions provide technology that is easy to use, enables you to produce the most accurate results, and delivers complex event opportunity analysis in real-time. With its extensive ability to identify opportunities, intelligent event solutions may be the most cost-effective way to meet objectives and increase revenue.

Note that in this rapidly growing field and not all RFID solutions are created equal-- nor are they all supported by RFID experts. For insightful information on how to select a reliable solution supported by RFID experts, see the white paper **Why RFID Pilots Fail: Six Questions to Ask Your Solution Provider** by Tim Blackwood.

Step 5: Collect and analyze event data.

Conduct the event while your experts collect and analyze the data. A good RFID solution provider will deliver real-time results that you can use during the event to follow up on opportunities, as well as in-depth analysis that you can use after the event. See the section "**What Can I Measure? A Practical Guide to Tools and Techniques"** in **Metrics Are King! Event Justification in a Down Economy** by Roger Lewis for more information on the latest real-time measurements and in-depth analysis tools.

Step 6: Review results and formulate recommendations.

After the event, review the results and formulate recommendations. Recommendations should be clearly based on objective success or failure. "If it works keep it, if it does not work cut it." Recommendations are clear cut indicators of the next steps to take.

Step 7: Communicate results and recommendations both up and down.

Remember to communicate results and recommendations both upward and downward in the chain so everyone understands what changes need to be made. Once recommendations are communicated, it's time to look ahead to the next event. The last event's recommendations are your most cost-effective input for the next event cycle.