

THE EVENT MARKETING EVOLUTION

An Era of Data, Technology,
and Revenue Impact

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It's a New Era

In a post-digital world, building business relationships online is simply not enough. Digital ads have become white noise, online marketing channels are increasingly seeing diminished returns, and audiences are getting harder and harder to reach and engage with. More than ever before, it's crucial for businesses to go beyond the digital space to build meaningful relationships.

We know this already: consumers crave human, in-person experiences. While events are the most effective marketing channel for the world's most influential organizations, they are still erroneously labeled as not trackable, unpredictable, and not ROI-driven.

The events industry is undergoing a full-on renaissance. Until recently, marketers didn't have the appropriate tools to track their event programs from end to end. Now, with the growing investment in events, and the maturation of technology and data, it's no longer acceptable for event marketers to report on anecdotal results.

At Splash, we've seen it in our own top-performing customers. We call them Event Optimizers, and they're the ones who are exceeding business goals and capturing critical market share. They're the ones who can connect their events to revenue.

What does this mean for marketers and the future of event marketing? We worked with Harvard Business Review Analytic Services to understand the implications. When looking at high-growth companies, we saw the same three attributes again and again: an investment in integrated, event technology; the ability to measure from top to bottom funnel; and a shift in strategy from sponsored to hosted and owned experiences.

In the following research, you'll see powerful insights into the event strategies from more than 700 senior executives and the essential components to building your own revenue-driven events program. You'll learn why the world's fastest-growing companies are investing more in events and why event ROI and technology are at the heart of every successful event marketing strategy. And perhaps most enlightening, you'll discover the common success factors in event strategy shared among leading brands like MAC Cosmetics, Facebook, and Salesforce.

I hope these findings help you revolutionize your event marketing programs.



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THE EVENT MARKETING EVOLUTION

An Era of Data, Technology, and Revenue Impact

New technology shows companies exactly how their events are translating into real revenue and profit growth—all while making event management easier and delivering a better customer experience.

Event Marketing Is Already Highly Popular—and Growing

For many corporations, hosting or sponsoring events—from small customer meetings to large conferences or industry trade shows—is an important component of their marketing program. Then there are companies like Salesforce, maker of the customer relationship management software of the same name, where the event schedule never seems to slow down and can often include multiple events in different parts of the world—and even in the same country—on the same day.

“We are big on events here,” concedes Eric Stahl, senior vice president of product marketing for Salesforce’s Integration Cloud business. Among the hundreds of events the company hosts each year are mega-productions like its three-day, 10,000-person Connections event, and Dreamforce, the largest software conference in the world, which draws more than 170,000 people. The company also conducts its Salesforce World Tour each year, visiting major cities around the world at least once, as well as a wide variety of smaller events. And it participates in and sponsors events held by others.

“Events are just a big part of our marketing effort,” Stahl says. “They’re one of our top tactics for attracting and connecting with customers.”

Salesforce is hardly alone in devoting significant resources to event marketing. In a new global survey of more than 700 business executives by Harvard Business Review Analytic Services, 93% of the respondents say their organizations place a priority on hosting events, including 57% who give it a high priority. Nearly as many (85%) say their organizations also prioritize sponsoring events. Note that these are mostly larger organizations. Half the survey respondents say their companies generated more than \$1 billion in revenue in 2016, with 29% generating revenue in excess of \$5 billion. Only 8% had revenue of less than \$50 million. On average, survey respondents say their organizations host 73 events annually and sponsor another 62.

HIGHLIGHTS

—
52%

OF SURVEY RESPONDENTS SAY EVENT MARKETING DRIVES MORE BUSINESS VALUE THAN OTHER MARKETING CHANNELS, WHILE ONLY 8% SAY IT DRIVES LESS.

—
23%

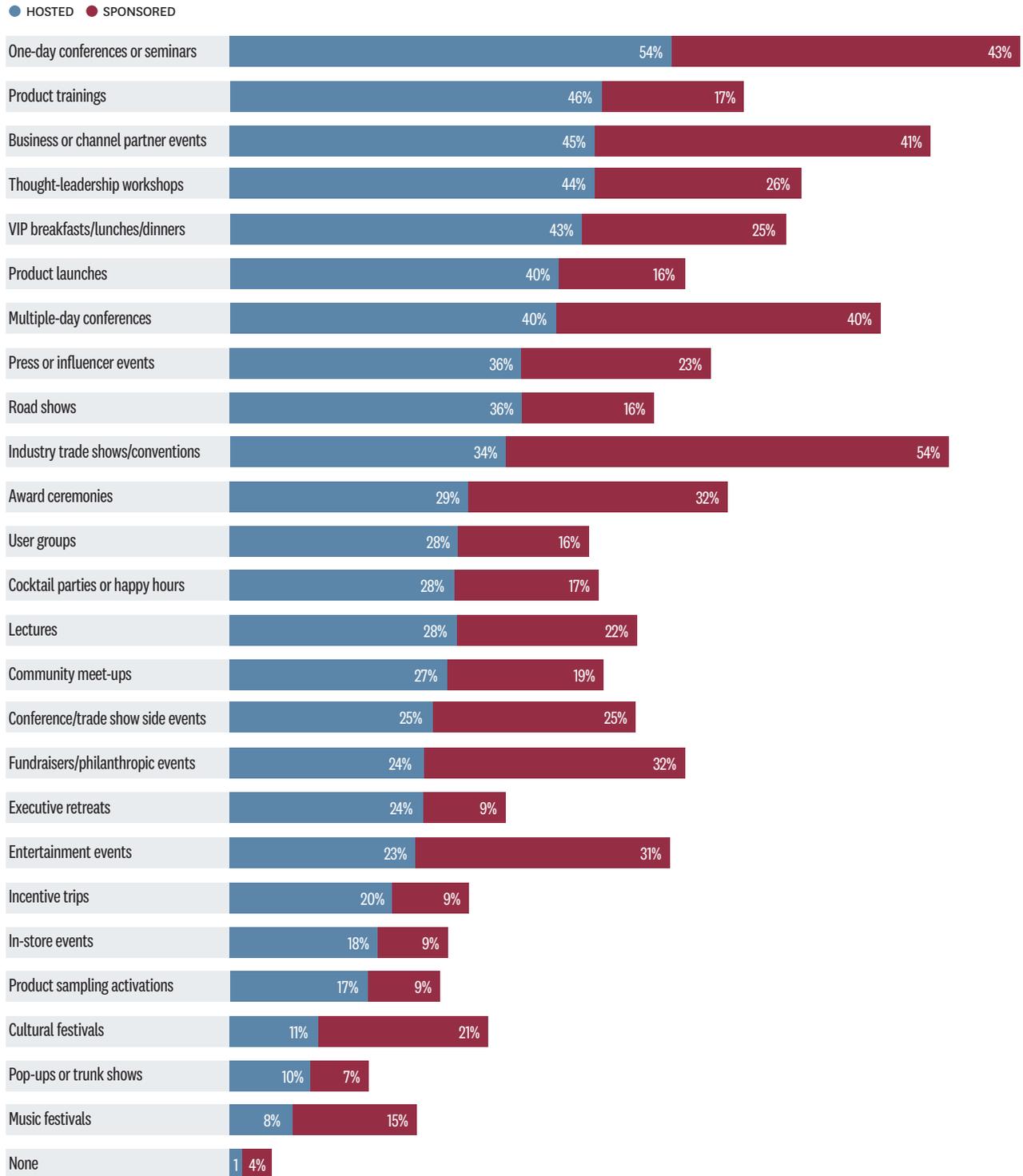
OF SURVEY RESPONDENTS SAY THEY CAN CALCULATE AN ROI FOR EVENTS.

—
FASTEST-GROWING COMPANIES ARE INVESTING THE MOST
RESPONDENTS WHO HAVE SEEN REVENUE GROW 30% OR MORE OVER THE PAST TWO YEARS HAVE BEEN INCREASING THEIR EVENT ACTIVITY THE MOST.

FIGURE 1

MOST POPULAR EVENT TYPES

Event types survey respondents host or sponsor for marketing purposes at least annually



SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2018

Among the most common hosted events are one-day conferences or seminars, product trainings, business or channel partner events, thought leadership workshops, and VIP meals. The most popular events to sponsor are, by far, industry trade shows and conventions, followed by one-day conferences or seminars and business or channel partner events. **FIGURE 1** One-third of companies also host their own trade shows.

Not surprisingly, corporations devote significant resources to event marketing activities, with 51% employing between one and 10 full-time event planning and management employees, and 27% employing 11 or more. One in 10 allocate more than half their marketing budget to events.

The size of a company's internal event staff is closely related to the size of the organization, although the number of event staff as a percentage of total marketing staff tends to decline as companies get bigger. Companies with 500 to 999 employees employ, on average, five full-time event planning and management personnel, accounting for 25% of all marketing employees. **FIGURE 2** Companies with 1,000 to 9,999 employees have, on average, eight full-time event staff, accounting for 24% of the entire marketing staff. And companies with 10,000 employees or more average 15 full-time event staff, accounting for 20.5% of total marketing staff.

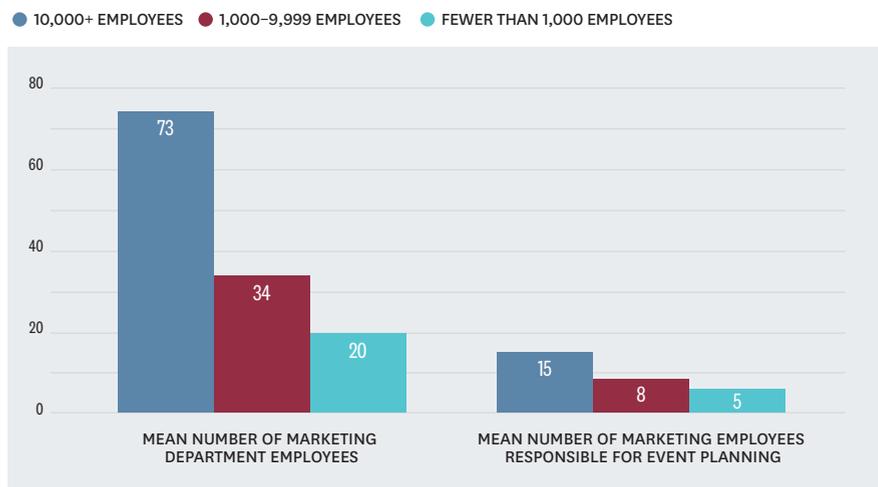
Companies are spending on event marketing at a growing rate, with 54% boosting their event activity over the past three years, and only 17% cutting back. Four in 10 say they'll spend more on hosting events in the year ahead, and three in 10 say they'll spend more on sponsoring events, too. The slightly higher interest in hosted events suggests that companies increasingly see the value of being able to better control the customer experience, and to drive more business value, with these types of events.

Among survey respondents who knew how much their organization was spending on marketing last year, 38% said it amounted to less than 5% of

FIGURE 2

EVENT STAFF SIZE MATCHES COMPANY SIZE

Number of employees in marketing department vs. the number of employees responsible for event management in respondents' organizations



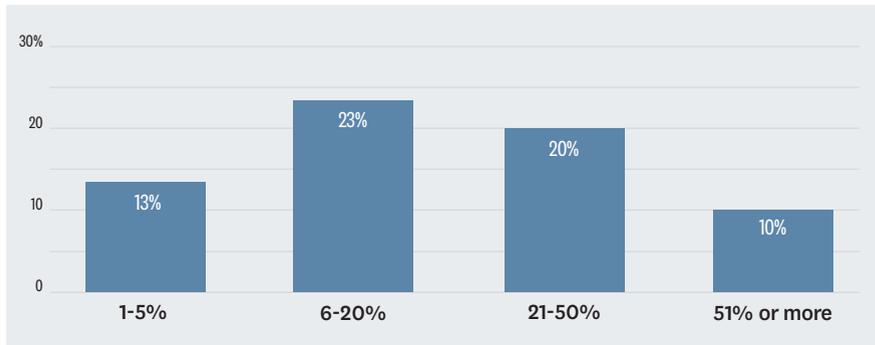
SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2018

40% OF RESPONDENTS SAY THEY'LL SPEND MORE ON HOSTING EVENTS IN THE YEAR AHEAD.

FIGURE 3

ONE-THIRD SPEND MORE THAN 20% OF MARKETING BUDGET ON EVENTS

Percentage of marketing budget spent on events



NOTE: 35% of respondents answered "don't know"

SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2108

“THERE’S AN EVENT MANAGEMENT PIECE AND AN EVENT ANALYTICS PIECE, AND YOU HAVE TO GET IT ALL RIGHT BEFORE YOU CAN CLAIM VICTOR.” ERIC STAHL, SENIOR VICE PRESIDENT OF PRODUCT MARKETING, SALESFORCE

revenue, while 17% said it amounted to somewhere between 5% and 10%, and 8% said they were spending between 11% and 50% of revenue. Meanwhile, 36% of those who know their organizations’ event budgets said they were spending less than 20% of their marketing budgets on events, while 20% were spending between 21% and 50%. Another 10% said they were spending more than half their marketing budgets on events. [FIGURE 3](#)

Businesses that sell to other businesses spend slightly more on events than those selling to consumers, devoting 29% of their marketing budgets to events, on average, versus 19% for B2C companies. But although adoption rates are lower in the B2C space, event marketing is still important in that channel. Paris-based Nicolas Glandon, director of retail operations, EMEA, for Estée Lauder Companies’ MAC Cosmetics, says his company’s physical stores use special events, such as in-store celebrity appearances, often paired with free-sample giveaways and free makeup applications, to drive foot traffic, “because we know that if we increase foot traffic, sales go up.” It also is likely that as B2C organizations become better at measuring the impact of events, adoption rates will rise.

Faster Growers Ramping Up Event Activity the Most

Companies that are growing fastest—those in our survey who have seen revenue grow 30% or more over the past two years—have been increasing their event activity the most. [FIGURE 4](#)

Why the ongoing infatuation with events, which consume significant amounts of time and resources in an age increasingly dominated by digital marketing strategies? Intuitively, corporate marketers and their C-suite colleagues believe that events work. Fifty-two percent of survey respondents say event marketing drives more business value than other marketing channels, while just 8% say it drives less.

“We’re in a relationship-driven business, where customers want to interact with the people they’re going to hire before they hire them, and everyone here intuitively understands that,” says Ed Keller, chief marketing officer with global management consulting firm Navigant. “We have to be in the same room with, or sit across the table from, the people we want to hire us.”

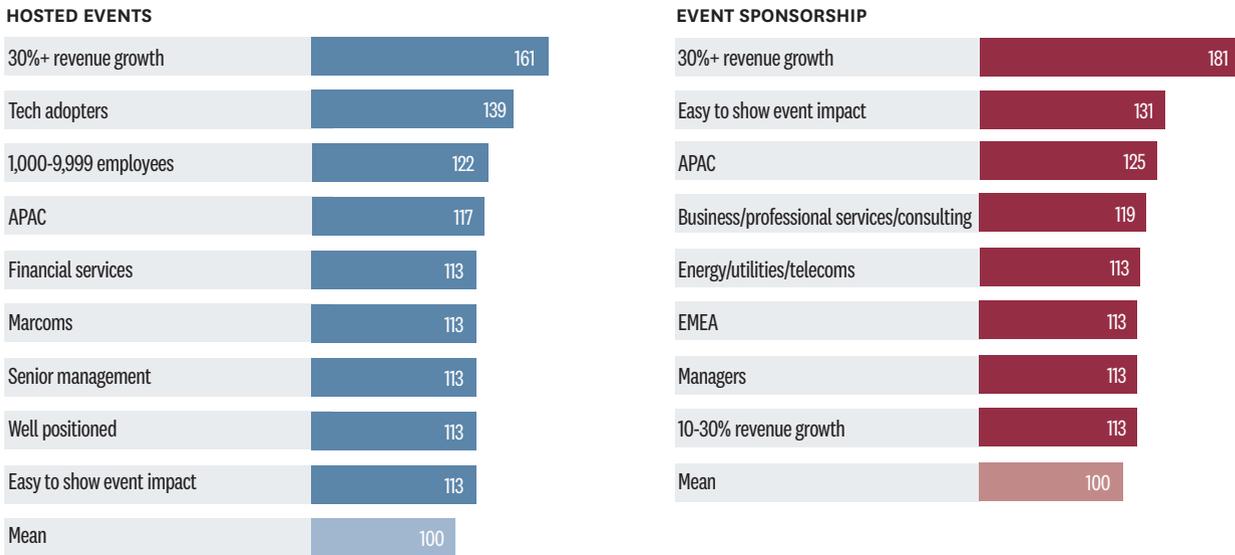
Even social media companies that live online, like Yelp and Facebook, embrace event marketing. Yelp coordinates and hosts hundreds of events for its core users—members of the Yelp Elite Squad—each month, usually at small-business sites. Facebook participates in and sponsors a wide variety of industry events, and also hosts hundreds of its own around the globe. Most of its events are aimed at connecting clients, partners, and industry peers with the roughly 70 million small businesses that use Facebook as a marketing platform.

“Face-to-face interactions at these events are incredibly important and powerful, and create very meaningful connections for us,” says Julie Hogan, global face-to-face marketing director, Facebook | Instagram. She adds that events account for “a large portion of our marketing budget” and says that during her four years with the company, the number of events it hosts has “increased considerably.”

FIGURE 4

REVENUE GROWTH CORRELATES WITH EVENT ACTIVITY

Number of respondents saying event activity increased significantly in the past three years



SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2018

“Events definitely work,” says Abby Schwarz, a regional marketing director for Yelp. Her company has more than tripled its revenue over the past five years, and, she says, “I don’t imagine we would do anything but accelerate the number of events we’re hosting” as the company continues to grow.

The ROI Challenge

For all this enthusiasm about events, there’s a growing concern among some marketing leaders and other C-suite executives about the difficulty they face trying to quantify the benefits of event marketing—to spell out a hard return on investment of the sort that is more easily possible with newer forms of digital marketing.

At Navigant, for example, where event marketing accounts for “a very significant share” of the overall marketing budget, Keller says he is nonetheless “trying very hard to redirect resources toward other things like digital marketing and content distribution.” One objective is to achieve more balance in the company’s

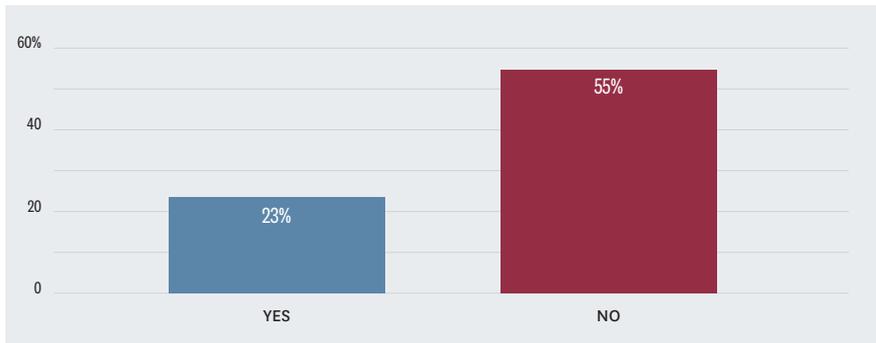
marketing channels, but another is simply to increase the use of marketing techniques for which results are generally considered more measurable.

“Marketers are desperate to show data that demonstrates their effectiveness to the CEO and the CFO,” Keller explains. “I can demonstrate the ROI on a dollar spent on digital marketing or email marketing in a way that I can’t with event marketing. And in the marketing world, dollars are flowing to vendors who promise to be able to quantify the value of my investment. So, I’m moving money away from events to other things, not knowing that they’re better than events, but knowing that they are measurable and I can demonstrate an ROI—not necessarily a higher ROI, but an ROI. And that is the strange part about what’s happening.”

FIGURE 5

FEW COMPANIES CAN TRACK EVENT ROI

Percentage of respondents able to track ROI on events



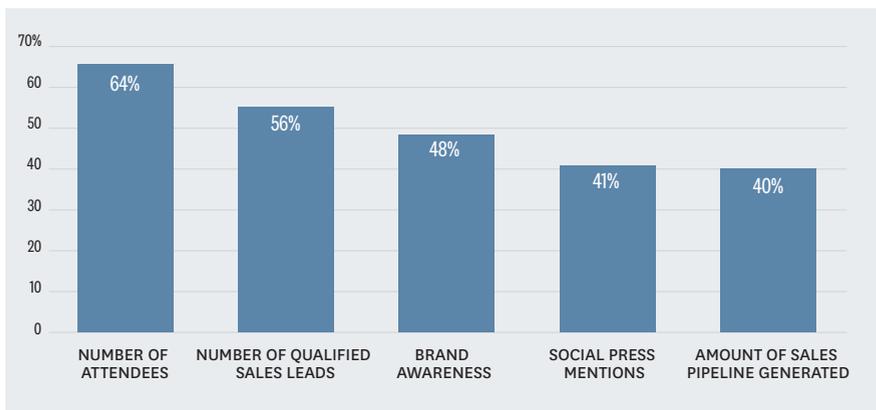
NOTE: 22% of respondents answered “don’t know”

SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2018

FIGURE 6

ATTENDEES, QUALIFIED SALES LEADS ARE TOP METRICS TRACKED

Percentage of respondents that are tracking the following metrics for events



NOTE: 35% of respondents answered “don’t know”

SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2018

Even so, Keller says neither he nor his C-suite colleagues would be comfortable entirely eliminating events from their marketing program. “In fact, we’re actually having difficulty redirecting resources to other things because there is such an intuitive pull, if you will, to event marketing. People here just want to do event marketing.”

The challenges of calculating what an event contributes to a company’s bottom line are numerous, but one of the biggest revolves around the issue of multi-touch attribution—figuring out how to apportion credit in instances where buyers place orders after an event has concluded—sometimes long after it has concluded—and may have been contacted by the seller many other times, and in many different forms, in the interim.

“More frequently than not, that person who has engaged our firm has been touched numerous times over a period of months through various marketing initiatives—emails, white papers, videos, events we’re sponsoring, maybe a proprietary event we’ve hosted,” says Keller. “When somebody who hires us for a \$1 million project has been touched six or eight times, what percentage of that \$1 million do I attribute to the event? The attribution model is very subjective.”

In fact, only 23% of all surveyed companies say they can track the ROI on event investments. [FIGURE 5](#)

Absent an ROI, most companies are focusing their event metrics on top-of-the-sales-funnel activities, like making prospects aware of the company and the solutions it can offer. Specifically, the top four event metrics survey respondents say they are tracking are the number of people who attend an event, the number of qualified sales leads generated by the event, brand awareness, and social press mentions. [FIGURE 6](#)

“It’s easy to generate upper funnel metrics, like the number of leads,” says Stahl. “But you can generate a lot of bad leads. That’s why we like to focus on the amount of pipeline that’s

generated by our events, and track that pipeline right down to actual sales.”

One way Keller has tried to address the ROI challenge at Navigant is by paying special attention to the signature event the company holds each year with key clients and prospects, usually at a resort. “We track every single attendee, and their company, and what they purchase from us over the ensuing 12 to 24 months,” Keller says. “Then we estimate how likely we would have been to win that project if we hadn’t held the event. We can demonstrate that we generate revenue 10 times our investment, so we know that event is very profitable, at least on its face. And we trumpet that data point, and hope people will conclude, by implication, that some of our smaller events that we don’t measure as closely also have a strong ROI.”

The value of tracking returns on event marketing goes beyond helping a company decide whether it makes sense to continue doing it. It also can help them better understand when and why events work, so that they can do a better job of delivering what their customers want. “We aim to bring good value to our events,” says Singapore-based Priyadarshani, head of marketing for Japan and Asia Pacific for MediaMath, a global company that provides advertisers and marketers with tools to buy online ads through a single interface. “We focus on enterprise selling, and about 50% of our marketing budget is dedicated to events.”

Among the key event metrics MediaMath tracks, Priyadarshani says, are the number of attendees, the quality of the audience in terms of their value as a customer or prospective customer, the amount of new business generated by the event, and how much the event contributed to brand exposure. “The metrics must indicate improvement to justify further investments in a given location or format,” Priyadarshani says.

HOW SALESFORCE USES EVENTS TO KEEP ADVOCATES ENGAGED

Lots of organizations get support from their customers—witness all the people who wear T-shirts touting their favorite sports teams. But few nurture that support more methodically or successfully than Salesforce, maker of the customer relationship management software of the same name.

Salesforce actively supports an online community of approximately three million dedicated users of its products. These “Trailblazers” have organized themselves into more than 840 groups in more than 80 countries by their location, the vertical in which they compete, or some special interest. One of the most important things they do is share information with each other online, including answering each other’s questions about using Salesforce products.

But Erica Kuhl, vice president of community at Salesforce, who started the Trailblazer Community more than a decade ago and continues to oversee it, isn’t content to let the company’s most ardent customers interact exclusively online. Rather, she and her nine-person team give them the tools and financial support they need in order to meet regularly in person and further cement their relationships with each other and Salesforce.

“I’m a firm believer that you can’t just have an online community without an off-line presence as well,” Kuhl says. “That’s where a lot of people go wrong; they forget there’s magic in seeing people’s faces.”

Kuhl and her team also use the Trailblazer Community to expand the reach of the company’s larger marketing events. After the company concluded its TrailheadDX Developer Conference for about 7,000 customers in late March, for example, Kuhl and company packaged up some of the best presentations from the conference and sent them to community members who had signed up to run local events with that content. Over the ensuing two months, 266 Trailblazer Community groups hosted local events for approximately 8,000 of their members, effectively doubling the reach of the original conference.

Salesforce requires that its community groups use the same event marketing software platform the company uses internally, so that it can track what’s happening at the events, gauge their effectiveness, and determine future budgeting and funding.

Kuhl says the cost of supporting Trailblazer Community events is surprisingly modest on a per-member basis. Still, she says, it’s easy to justify the investment.

“For people who are active community members, meaning they’ve logged into our community and either posted or voted on comments, asked or answered questions, or gone to events, we look at four metrics: the amount of money they’re bringing into Salesforce, the number of deals they’re bringing to us, how extensively they’re adopting our products, and their attrition rate. And we’ve been able to document that this group closes 2.5 times more deals than other customers, delivers twice as much pipeline, adopts our products at a 35% higher rate, and is four times less likely to leave. That’s a pretty extraordinary return.”

Beyond that, Kuhl says the Salesforce Trailblazer community is now starting to help drive sales with other customers.

“Because we have these huge, robust, and active ecosystems, our community has become a strategic differentiator for sales,” Kuhl says. “People are choosing to go with Salesforce in part because of that ecosystem, knowing they will have access to this community of experts who can answer their questions and share ideas with them.”

**“THE FACE-TO-FACE INTERACTIONS THAT
TAKE PLACE AT EVENTS ARE INCREDIBLY
POWERFUL.” JULIE HOGAN, GLOBAL
FACE-TO-FACE MARKETING DIRECTOR,
FACEBOOK | INSTAGRAM**

A Better Way Forward: Leveraging Technology to Track ROI and Create Better Events

Tracking returns for one event and extrapolating the results to others may work at companies where senior leadership believes unequivocally in the value of events. But what about companies where that isn't the case? How are companies that have discovered a way to track event ROI doing it? What are they seeing, and how is it influencing their event marketing strategy? Anecdotal evidence—buttressed by our survey results—suggests that technology, and specifically the newest generation of event marketing technology, is critical to being able to calculate event ROI, and to realizing a host of other benefits.

So far, only a narrow segment of the marketplace is taking advantage of this technology, with survey results indicating that only a third of organizations have thus far adopted event marketing technology. However, another fifth are planning to do so in the next 12 to 18 months.

Among those who have adopted the technology, the most commonly cited benefit is an improved ability to track and measure events, followed by improved event registration and attendance, increased productivity for their event staff, a better attendee experience, and better event planning and execution that is more in line with the company's goals and strategy.

FIGURE 7 The productivity gains reflect the higher degree of automation enabled by the latest event marketing software systems, while the improved attendance figures and better customer experience reflect their more attractive, user-friendly design in which attendees can be exposed to the sponsor's brand in a more thorough and consistent fashion.

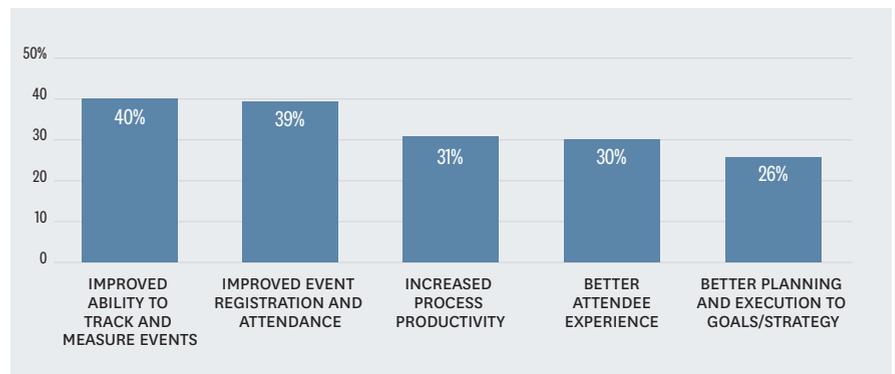
A majority of the early adopters (51%) report they are getting good results like these from their technology investments. These “best adopters” tend to be slightly larger, on average, than non-adopters, and employ more event-dedicated marketers. While neither all the best adopters nor all the non-adopters are able to calculate their

Anecdotal evidence—buttressed by our survey results—suggests that technology, and specifically the **newest generation of event marketing technology**, is critical to being able to calculate event ROI—and to realizing a host of other benefits.

FIGURE 7

EVENT TECHNOLOGY ADOPTERS EXPERIENCE MULTIPLE BENEFITS

Benefits of adopting event technology

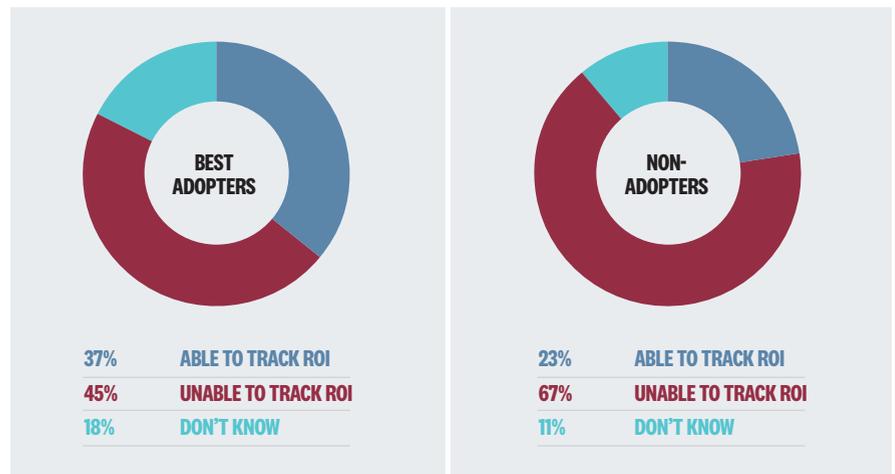


SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2018

FIGURE 8

BEST ADOPTERS BETTER ABLE TO TRACK ROI

Respondents able to track ROI on events



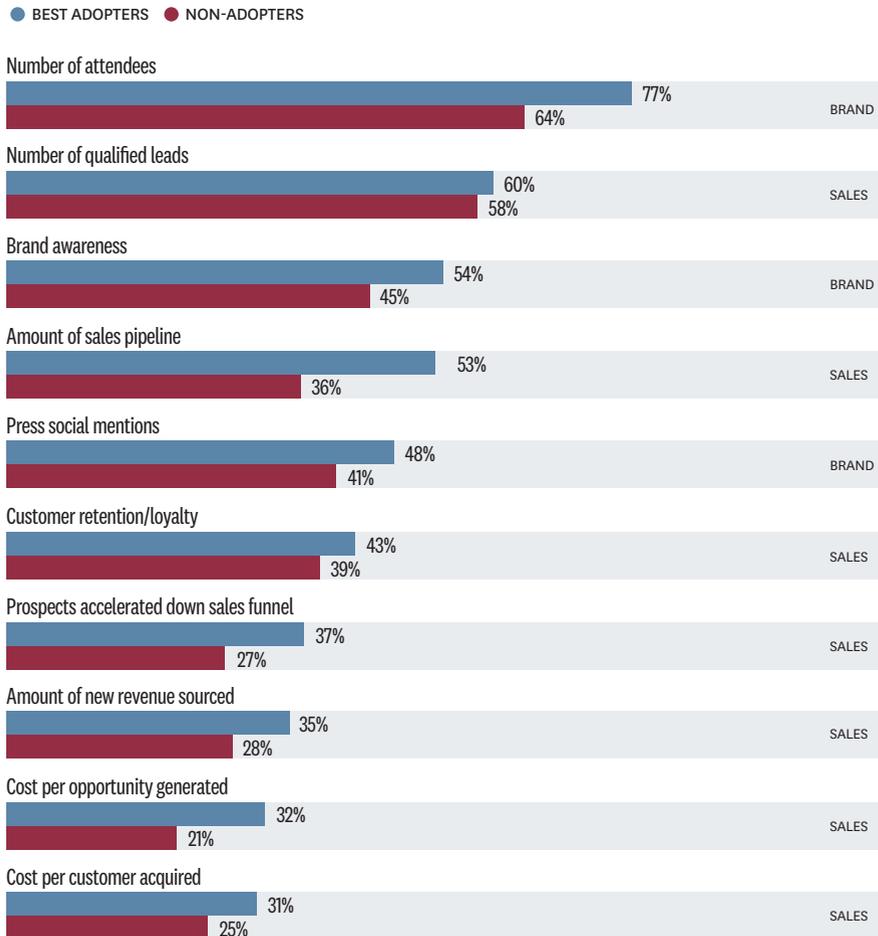
NOTE: Best adopters are defined as getting good results from their event technology investments.

SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2018

FIGURE 9

BEST EVENT TECHNOLOGY ADOPTERS AGGRESSIVELY TRACK METRICS

Performance metrics respondents track at events



NOTE: Best adopters are defined as getting good results from their event technology investments.

SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2018

BEST ADOPTERS ON AVERAGE ARE MORE LIKELY TO SEE BUSINESS VALUE FROM EVENTS, AND TO CONSIDER THEMSELVES BETTER POSITIONED FOR FUTURE SUCCESS.

return on events, the best adopters demonstrate a clear advantage on this front, with 37% saying they're able to track their ROI, versus only 23% of non-adopters. [FIGURE 8](#)

Best adopters on average also are more likely to see business value from events, to consider themselves better positioned for future success—90% consider themselves well positioned, versus 65% of non-adopters—and to find it easy to demonstrate an event's impact on their business.

Looking closer at how best adopters are benefiting from their use of event marketing technology, the survey shows they are more likely to be tracking both sales and branding/event metrics than their non-adopter peers are. In short, best adopters are better able to measure further down the sales funnel, tracking things like sales leads, sales pipeline, prospects moved down the funnel, and customer loyalty, rather than just top-of-funnel metrics like number of attendees or cost per attendee. [FIGURE 9](#)

Technology Companies Leading the Way

The most aggressive adopters of event marketing technology are tech companies, followed by business/professional services and consulting firms, and then health care companies. The companies that have been the least aggressive in adopting the technology are those in the energy, utility, and telecom industries.

The top hurdles to adopting event technology, survey respondents say, are the lack of budget to support it, followed by a sense that their existing technology is adequate, or that they just don't see value in the newest platforms.

Two-thirds of tech adopters spend under \$100,000 annually on event marketing technology, including 37% who spend between \$20,000 and \$100,000. Meanwhile 16% spend between \$100,000 and \$500,000, and 17% spend \$500,000 or more.

Salesforce is among the companies that rigorously measure the results of

event marketing. While it tracks the usual top-of-the-funnel metrics, such as how many people are attending its conferences and other events, it also goes much deeper, using both its own CRM products and third-party event-marketing software. It starts by tracking who's attending these events and calculating how much open sales pipeline—potential business—is represented by existing customers on that list, based on their past interactions with the company. Post-event, it then measures how much incremental pipeline—new opportunity—was created within the first 90 days following an event, segmented by existing customers and potential customers who were at the event. Finally, it associates the event with that new pipeline of sales opportunities in its CRM software, so that it can then “follow it all the way through closed sales, look back on the event, and say here's what we spent, and here's how much incremental sales we closed,” Stahl says.

Salesforce also conducts extensive post-event surveys to find out what attendees thought of its events—the speakers, the demos, the videos, the breakout sessions—and even conducts focus groups after keynote speakers have addressed their events. “We're constantly measuring these factors for every event, and there's a summary report of our findings that goes all the way up to the CEO and his leadership team,” Stahl says. “It's just a continuous measurement process, listening for what worked and what didn't, and then continually optimizing what we do over time.”

Having software that can not only help with managing events but also perform the data analytics needed to identify how well the event is delivering on the company's goals is crucial to this effort, says Stahl. “There's an event management piece and an event analytics piece, and you have to get it all right before you can claim victory.”

Like Salesforce, Facebook also uses third-party software to help it manage and measure events—software that links tightly with its CRM systems.

“It's always been a challenge in the event marketing community—how you measure and assign value to the events you do across the various marketing channels,” Hogan says. “We do it in a couple of different ways. We measure sentiment. We measure the types of programs in which we participate. And we look at revenue lift by comparing revenue pre- and post-event, focusing mostly on the first three months following an event. After that it becomes a little more challenging to link revenue to the event.”

Hogan says that linking event marketing software to the company's various CRM systems has been integral to improving its event-measuring capabilities over the past two years. “The face-to-face interactions that take place at events are incredibly powerful,” she says. “And coming up with ways to measure the return on those interactions, and our investments in those events, is really incredible. We've certainly become much more consistent in our ability not only to calculate a return on our investment, but also to make our event team more productive, deliver a better customer experience, and understand how we can do better in the future.”

The survey results indicate that companies that currently find it relatively easy to prove event impact are much more likely to increase future event spending. [FIGURE 10](#)

B2B COMPANIES SEE SLIGHTLY MORE VALUE IN EVENTS THAN B2C COMPANIES DO

B2B organizations have invested more aggressively in event technology than B2C organizations have. In line with that finding, more than half of B2B companies (54%) say they derive more business value from events than from other forms of marketing, versus 48% of B2C companies. Of course, this may simply reflect the reality that B2C companies tend to have far more customers, and so face greater challenges in reaching all of them in person. In addition, B2B sales cycles tend to be longer than B2C cycles and require more marketing touchpoints—including events—to make buyers of big-ticket items comfortable with a supplier.

In terms of the types of events they use, B2B marketers concentrate more of their spending on large-impact events, like conferences and trade shows, while B2C marketers distribute their spending more evenly among various types of events, including a higher spend on entertainment and other soft-branding types of events.

[FIGURE 11](#)

Early adopters of this technology—including some of the world’s largest tech companies—are not only **better able to calculate a return on their investment** in events, but are also **more confidently expanding their event budgets** to further leverage the power that event marketing has to drive new business.

FIGURE 10

THOSE WHO CAN TRACK EVENT IMPACT LOOK TO BOOST SPEND

Number of respondents expecting their event marketing budget to increase

HOSTED EVENTS

Executive management	129
Easy to show event impact	129
30%+ revenue growth	127
Rest of world	120
<1,000 employees	117
Marcoms	115
10-30% revenue growth	115
Business/professional services/consulting	112
Mean	100

EVENT SPONSORSHIP

Easy to show event impact	155
30%+ revenue growth	132
APAC	129
Executive management	123
10-30% revenue growth	123
Financial services	119
Mean	100

SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2018

Best Practices

Our research findings, including in-depth interviews with event practitioners, suggest that marketing executives in large organizations can benefit by developing and adopting these event marketing best practices:

Integrate event technology into your company’s information systems to enable ROI measurement, real-time action, and cross-department collaboration.

Event marketing software that can connect easily with other enterprise-wide systems can help staff plan and deliver events with speed, accuracy, and reliability, and improve the client experience. It also provides easy access to the data needed to generate actionable marketplace intelligence, including real-time event insights during the planning and promotion process—segmented by customer type—enabling better follow-up by event staff.

Measure bottom-of-the-funnel metrics to align your events program with its impact on revenue.

Measure event success not simply by top-of-the-funnel metrics, but also by bottom-of-the-funnel metrics, uncovering purchase decisions made and sales closed as a result of your events.

Use the rich datasets that events unlock in order to become more personalized and relevant.

Capture high-quality data from every touchpoint to unlock deep insights on event attendees’ preferences, enabling relevant post-event communications, supporting future personalized marketing efforts, and allowing for in-depth event measurement.

Align metrics to the event type.

Different types of events are used at different stages of the sales funnel. Use stage-appropriate metrics to measure your events: lead generation metrics for sponsorships and partner events, pipeline acceleration and revenue metrics for VIP dinners, customer renewal and growth metrics for user conferences, and sales increases for in-store events.

Adopt a bias toward hosted events.

Hosted events give your organization better control of the customer experience and offer the chance to drive greater business value. Four in 10 survey respondents say their organizations plan to spend more on hosting events in the year ahead, while three in 10 plan to spend more on sponsoring events.

When sponsoring events, get involved outside the booth.

Participate broadly in the sponsored event, giving attendees a reason to engage with you. Rather than simply sponsor a booth at an industry trade show, for example, schedule satellite events like dinners and receptions after hours to drive deeper engagement. Also consider having your organization's executives make presentations that position your company as an industry expert and drive booth traffic.

CONCLUSION

While the digital revolution has given businesses more ways than ever to reach out to their customers, event marketing remains a foundational—and growing—component of most corporate marketing strategies. Companies understand, at a gut level, that event marketing works—that nothing substitutes for the dynamic interaction between people meeting face-to-face to better understand how their organizations might profit from doing business together.

Still, marketers are under increasing pressure to demonstrate value for the dollars they spend on all forms of marketing, including events. Until recently, doing this was problematic; marketers simply had no efficient

and reliable way to track the results of their event activity at scale. Early event management software programs were helpful in planning and managing events, but lacked the analytical tools needed to track what those events were delivering for the companies hosting or sponsoring them—beyond top-of-funnel metrics such as how many and which people were attending. Today, with the newest generation of event marketing software, companies can finally begin to track the degree to which their events are translating into real revenue and profit growth. Early adopters of this technology—including some of the world's largest tech companies—are not only better able to calculate a return on their investment in events, but are also more confidently expanding their event budgets to further leverage the power that event marketing has to drive new business. Over time, it seems inevitable that more organizations will join them.

“I don't know of any organization,” says Yelp's Schwarz, “where you can spend budget and time and resources to do something, and not report back on why it was or was not successful.”

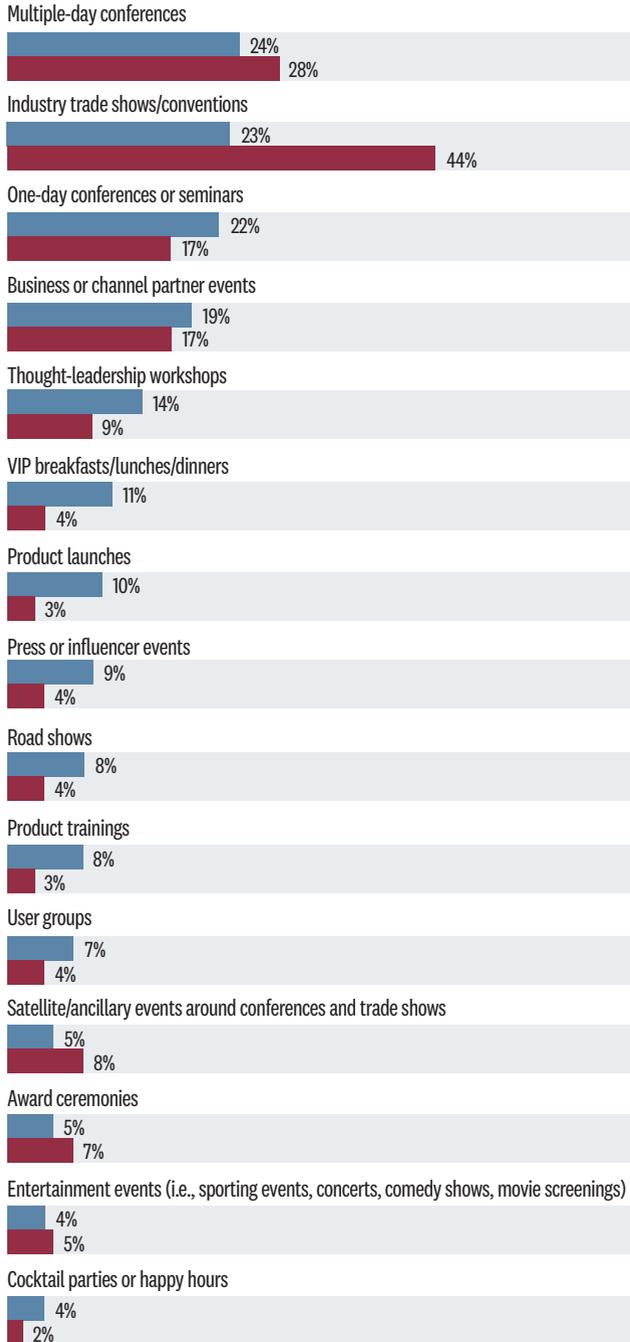
FIGURE 11

B2B & B2C FOCUS ON EDUCATIONAL EVENTS THE MOST

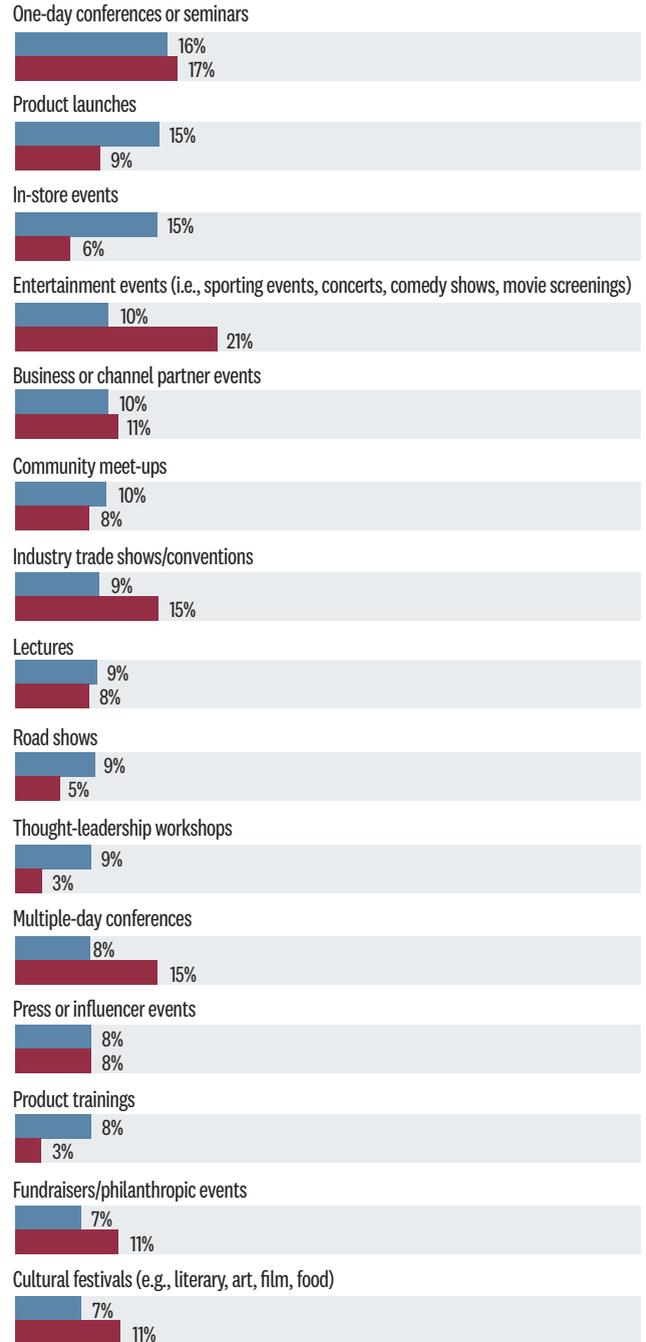
Respondents indicating which event types they spend the most money on [TOP 15]

● HOSTED ● SPONSORED

BUSINESS TO BUSINESS



BUSINESS TO CONSUMER



SOURCE: HARVARD BUSINESS REVIEW ANALYTIC SERVICES SURVEY, MARCH 2018

METHODOLOGY AND PARTICIPANT PROFILE

A total of 739 respondents drawn from the HBR audience of readers (magazine/ newsletter readers, customers, HBR.org users) completed the survey.

SIZE OF ORGANIZATION

ALL RESPONDENTS' ORGANIZATIONS HAD 500 EMPLOYEES OR MORE.

47% 10,000 OR MORE EMPLOYEES	41% 1,000-9,999 EMPLOYEES	12% 500-999 EMPLOYEES
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REVENUE

50% GENERATED OVER \$1 BILLION IN REVENUE	29% GENERATED OVER \$5 BILLION IN REVENUE	8% GENERATED LESS THAN \$50 MILLION IN REVENUE
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SENIORITY

19% EXECUTIVE MANAGEMENT OR BOARD MEMBERS	35% SENIOR MANAGEMENT	32% MIDDLE MANAGERS	14% OTHER GRADES
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KEY INDUSTRY SECTORS

17% TECHNOLOGY	12% MANUFACTURING	11% FINANCIAL SERVICES	OTHER SECTORS EACH CONTRIBUTED 8% OR LESS OF THE RESPONDENT BASE
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JOB FUNCTION

27% MARKETING/ COMMUNICATIONS	15% SALES/BUSINESS DEVELOPMENT	12% OPERATIONS/PRODUCTION MANAGEMENT	OTHER FUNCTIONS WERE EACH REPRESENTED BY 7% OR LESS OF THE RESPONDENT BASE
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REGIONS

50% NORTH AMERICA	31% EUROPE, THE MIDDLE EAST, AFRICA	14% ASIA/PACIFIC	5% REST OF WORLD
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Figures may not add up to 100% due to rounding.

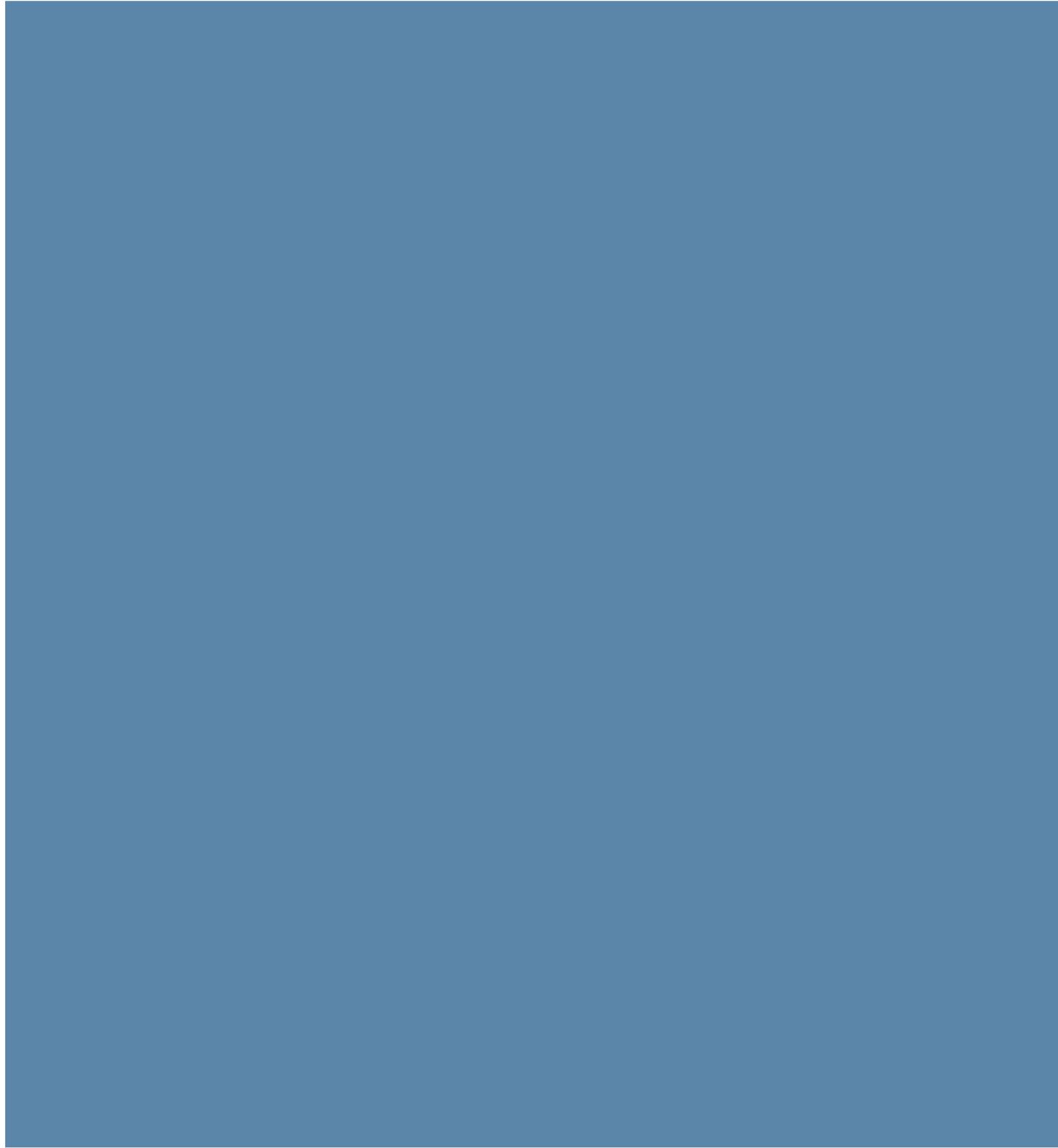
NOTES



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