How to reach full efficiency in B2B Event Marketing

Case: Lyyti

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EXAMENSARBETE

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Titel: Hur man når full effektivitet i B2B-eventmarknadsföring / Case: Lyyti

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Abstrakt

Evenemang kan vara en effektiv kanal att sprida marknadsföringens budskap, bygga relationer och påverka deltagare. B2B-företagen organiserar och deltar I olika evenemang som en del av sin marknadsföring. Såsom vilken som helst investering i marknadsföring, är det utmanande att mäta värdet och lönsamheten av ett evenemang. Men det är inte omöjligt. Genom att insamla event data och använda rätta verktyg, når evenemanget dess fulla effektivitet **och får den ära de förtjänar.** För marknadsförare betyder det att man behöver kunna samla och analysera evenemang data. Att nå den fulla effektiviteten inom event marknadsföring betyder att jämställa evenemang med digitala marknadsföring automation och kampanjer.

Syftet med mitt examensarbete är att skapa en handbok till finska B2Bs om hur man når full effektivitet i eventmarknadsföring. Mitt arbete vill bevisa att inte alla evenemang behöver betyda enbart kostnader. Finska eventhanteringssystem Lyyti är uppdragsgivare för mitt arbete och undersökningen produceras som del av Lyyti's marknadsförings innehåll.

I teoridelen presenteras teori om evenemang, event hantering, event teknologi och event marknadsföring. Teoridelen omfattar också marknadsföringens resultat och mätning av resultaten. För den kvalitativa undersökningen intervjuades två finska event specialister för att skapa en mer praktisk synvinkel om finska event marknadsföring. Som slutprodukt gjordes en informationsgrafik.

Önskad mål med mitt examensarbete är att skapa riktlinjer för finska B2Bs hur man kan bevisa sina event närvaro och event budgeter. Mitt arbete syftar till att öka medvetenheten om strategisk data baserad event marknadsföring genom användningen av ett eventhanteringssystem. Målet med undersökningen är att kunna bevisa att det är möjligt att sätta offline evenemang online och som en del av digital marknadsföring.

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OPINNÄYTETYÖ

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Nimike: Kuinka saavuttaa täysi tehokkuus B2B-tapahtumamarkkinoinnissa / Case: Lyyti
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Tiivistelmä

Tapahtumat voivat olla B2B-yrityksille tehokas kanava levittää markkinointiviestiä, rakentaa asiakassuhteita ja vaikuttaa osallistujiin. B2B-yritykset järjestävät tapahtumia ja osallistuvat erilaisiin tapahtumiin osana markkinointiaan. Ihan kuin mikä tahansa muukin markkinointi-investointi, tapahtumien arvoa ja tuottavuutta on haastavaa mitata, mutta se ei kuitenkaan ole mahdotonta. Keräämällä dataa tapahtumista ja hyödyntämällä oikeita työkaluja, tapahtumat voivat saavuttaa täyden tehokkuutensa ja saada ansaitsemansa arvon.

Opinnäytetyöni tarkoitus on muodostaa ohjeistus suomalaisille B2B-yrityksille kuinka täysi tehokkuus tapahtumamarkkinoinnissa voidaan saavuttaa. Opinnäytetyöni pyrkii todistamaan, ettei kaikkien tapahtumien tarvitse olla ainoastaan kuluerä. Suomalainen tapahtumanhallintajärjestelmä Lyyti on työni toimeksiantaja ja opinnäytetyö on toteutettu osana Lyytin markkinointisisältöä.

Työ esittelee teoriaa tapahtumista, tapahtumien hallinnasta, tapahtumateknologiasta ja tapahtumamarkkinoinnista. Markkinoinnin suorituskyvyn mittaaminen on myös suuressa osassa opinnäytetyöni teoriaosuutta. Tutkimuksen kvalitatiivista osaa varten haastateltiin kahta suomalaista tapahtuma-alan asiantuntijaa, saadakseen käytännön-läheisemmän näkökulman tapahtumamarkkinointiin Suomessa. Tutkimuksen loppu-tuotteena luotiin myös infograafi.

Haluttu lopputulos opinnäytetyölläni on luoda ohjeistus suomalaisille B2B-yrityksille, kuinka he voivat perustella tapahtumat investointeina jokaisen budjetoidun euron edestä. Tutkimuksen tavoitteena on kasvattaa tietoisuutta strategisesta ja data-lähtöisestä tapahtumamarkkinoinnista tapahtumanhallintajärjestelmän avulla. Tavoite on todistaa, että tapahtumat on mahdollista nostaa osaksi digitaalista markkinointia.

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BACHELOR'S THESIS

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Abstract

Events can be effective channel for B2B companies to share their marketing message, build relationships and influence attendees. B2Bs are organizing and participating events as a part of their marketing. As any other marketing investment, the value and profitability of events are challenging to measure but not impossible. By gathering event data and using proper tools, events can reach their full efficiency and have the credit they deserve. For marketers it means being able to collect, analyze and gather event data. Reaching the full efficiency in event marketing means placing the events on a same level with digital marketing automation and campaigns.

The purpose of my thesis is to create a manual for Finnish B2Bs on how to reach the full efficiency in event marketing. My thesis wants to prove that all events do not need to be cost only. Finnish event management software company Lyyti is the mandatory for my thesis and the research is produced to be part of Lyyti's marketing content.

Theory of events, event management, event technology and event marketing are presented in the theory section. Other important theory area is marketing performance and measuring it. For the qualitative research two Finnish event specialists were interviewed to give more practical angle of the Finnish event marketing. As a final product an infographic was also produced.

The wanted goal of my thesis is to create guidelines for Finnish B2Bs on how to prove their event presence and event budget. My thesis aims to increase the knowledge of strategist data based event marketing with the use of event management software. The goal with my research is to be able to prove that it is possible to bring the offline events online and part of the digital marketing.

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Language: English   Key words: B2B, event marketing, efficiency, event management software

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1   Introduction

In business today, everyone is talking about data. Businesses like to be able to quantify things the same way as we individuals do. Data is the key element in business when it comes to rationalizing and indicating anything. At the same time an expansion of event activity, engagement and innovating event experiences are taking place. As demand for grown event activity, the mechanisms to supply services for event management has also grown – but the question is, are these mechanisms recognized and used efficiently?

In the meantime, Finnish companies are pushed to putting more money in marketing budgets. Marketing is constantly finding tools, metrics and data to prove its value for reaching organization-level objectives. While digitalization has made it possible and easier for marketers to collect, analyze and measure their contribution, there are still plenty of offline events used in marketing strategies, business plans, sales funnels and customer paths. In the world of digital marketing it is a lot easier to find the tools, metrics and data for analysing the online marketing contribution than for offline. In today's data-driven world, it is a must for a marketer to be able to set marketing investments profit responsible. So what are the most effective tools when it comes to the popularly used offline events and how it would be possible to measure the value of these events?

This study offers Finnish business-to-business company's marketing or event managers a manual on how to prove their event presence and an arguable event budget. The study defines the steps organizations need to take to reach the full effect in B2B event marketing. The study delimits its power from the non-targeted "*let's just do this because it's fun*" kind of events.

1.1   Background and the goal

The research aims to produce the tools for B2B event managers and marketing professionals as well as sales professionals to reach the full efficiency in their own event processes. It also aims to increase the knowledge of strategist data based event marketing with the use of event management software. The wanted goal is to be able to give the tools for a visible and efficient event process. The research wants to create a reaction among the marketing and sales professionals by bringing the online and offline events as a part of the digital marketing path of new prospects and existing customers. The subject has not been researched much and there is a non-existent amount of proper data or numbers available.

The work is based on two hypotheses that will perform as starting points for the further research. The first hypothesis is that a critically low percentage of Finnish B2B companies are not reaching the full efficiency in event marketing and event management. The other hypothesis is that events do not have a decent role in the organizations' digital marketing and customer path. The research aims to prove if these hypotheses are false or true suppositions.

I am currently working as an event marketer in the Finnish event management software company called Lyyti. This explains why I am interested in observing the B2B event marketing from the event organizer's and marketer's point of view but also from the point of view of a growing Finnish software company. Lyyti operates to highlight the importance of events and offers event management tools for B2B companies. The research is done because the manual will perform part of Lyyti's marketing content later this year as a part of big launching campaign.

Companies often use their event budgets carelessly without measuring the value of their event input or the value for increasing the sales and marketing actions. As an event marketer in a B2B company, I want to be able to lead the way for small and big companies to prove that event budgets need to be questioned. Events are usually still an invincible way to impact, spread knowledge and communicate with customers and prospects.

1.2   Research questions

Three research questions were set to get a trustworthy outcome for this research. The research questions are:

1. How to reach the full efficiency in B2B event marketing in Finland?

2. What is the events' role for Finnish B2B companies?

3. How good the Finnish B2B companies are at measuring the power of their events?

The whole work is based on the first research question. The manual will answer to this question as well as the infographic I produced. The infographic represents the manual in a compact graphic format so that the content can be quickly and easily understood. The infographic "How to reach the full efficiency in B2B event marketing" is found in Appendix 3.

2 The Power of Events

In the mid-1950's, marketing philosophy evolved from product-centered and sales-oriented to a more customer-centered way of seeing the markets and opportunities in it. Make-and-sell philosophy changed towards more sense-and-respond kind of marketing ideal. (Kotler, P. & Keller, K. & Brady, M. & Goodman, M. & Hansen, T. 2009, 25.)

Among B2B companies, face-to-face events have through the marketing history been an effective way to reach and communicate with clients and prospects. Exhibitions, for example, have historically been the place for retailers to meet suppliers and wholesalers as well as introduce their goods to potential buyers. (Kotler, P. et al. 2009, 13.) In the golden age of digitalization, events compete continuously against all the multiple channels and possibilities of digital marketing. Events compete to stand out and get the attention of their audiences in the digital society. (Vallo, H. & Häyrinen, E. 2016, 21.) The more measurable digital marketing tactics still have not been able to displace the importance of the face-to-face connection events can offer.

The in-person events continue to be a major deal and opportunity for B2B companies to build relationships, influence attendees and share knowledge and news. (eMarketer, 2017.) Therefore, it is no wonder that the two biggest B2B-business events in Finland were both named among the top 100 Finnish companies in 2016. The same year these events, Nordic Business Forum and Slush, gathered tens of thousands of business people together. (Kauppalehti, 2016.)

2.1 Events equal sales

The five P's of marketing: product, promotion, price, public relations, and place are all components of the marketing process, but they are also a catalyst for sales. Marketing can be seen as a three-syllable word for sales. Whatever businesses are selling, events allow them to use all of the senses to persuade the prospect to make a purchase. The components of the five P's directly influence the desire and decision to make the purchase. (Kotler, P. et al. 2009, 324-325.)

Efficient event marketing requires constant co-operation between marketing and sales departments. This means working closely together, having general event objectives and data moving between the departments with the tools and software that are being used. Measuring the marketing performance or profitability of events is as challenging as

measuring any other marketing performance. Among the Finnish businesses, marketing performance is directly seen in the number of sales. That explains why the number one and most generally used marketing indicator among Finnish companies was the value of sales in 2010 and why 85% of them claim that their marketing and sales departments are at least doing co-operation in several sectors or fields. (Tikkanen, H. & Frösén, J. 2011, 70, 94.)

In the field of B2C, purchasing on the web is constantly getting easier nowadays. But in the field of B2B direct contact cannot be forgotten. Even if B2B-companies have their first point of contact via the internet, the internet does not have what it takes to close the deal between two businesses. B2Bs' buying process demands and emphasizes the power of face-to-face time and enough time to evaluate the company, their product or service, and even the personnel. The B2B buying process involves identifying the organizations, strictly evaluating them and carefully choosing between these alternative brands and suppliers. (Kotler, P. et al. 2009, 268-270.)

According to Vallo and Häyrinen (Vallo, H. & Häyrinen, E. 2016, 31) Philip Kotler divides promotional marketing tools into four categories, which are advertising, personal selling, sales promotions and public relations. Traditionally event marketing is seen as a part of the public relations and communication. This is why organizations see events more as an information and communication service than as a marketing act. It explains why events are held and are still participated in "just for fun" in many companies. But to be able to reach the full effect in B2B event marketing, it requires clear marketing objectives to be set. Event marketing defines events as a way to effect on people and as a part of social selling and improving the sales. Events personalize the host organization and its personnel, which creates a powerful opportunity for B2B companies to create a likable image of the company, personnel, and the product. In the end, an event is always a personal face-to-face experience. (Vallo, H. & Häyrinen, E. 2016, 54-56.)

2.2 Human-to-human

Traditional marketing is not working anymore the way it used to. The buying behaviour has changed, and the information companies' self-supply isn't enough, even the B2Bs trust in their peers and are interested in reviews and references. This is why organizations should start using event marketing as a platform for increasing their visibility and awareness in social media and among the wanted target groups. (H. Vallo & E. Häyrinen, 2016, 21.)

In addition, events bring people together. Word-of-mouth (WOM) between existing customers and potential ones, has interested marketers for a long time. Kotler, P. et al. (2009, 125.) believe that word-of-mouth may have a significant impact on the choice of buying the product. They even claim WOM to be more effective than the other traditional marketing tools of personal selling and advertising. (Kotler, P. et al. 2009, 125.) Events that interest both customers and prospects can possibly give a platform for a positive word of mouth between these two groups. Bringing existing customers and potential prospects together gives them an opportunity to socialize, talk about the product or service and get a trustworthy marketing message shared. Events also tend to serve an opportunity to strengthen social bonds.

Events can impact on participants' emotional and intellectual senses. Because humans are social animals, the growth of events between B2Bs may be in part be due to the need to increase opportunities for social interactions. Event technology and for example, social media are the tools that make it possible to even encourage and engage the power of social interactions served in events. (A. Shone, 2001, 62.)

As its core, event marketing is still all about communication and ability to clearly transmit a message at the right time. Live events provide an opportunity to connect directly with the wanted target group and clearly communicate a message to the audience. According to the 2016 Forrester Research, events make up for 24% of the B2B marketing budget globally. (Event Marketing 2018: Benchmarks and Trends, 2017.) This means that the average global CMO assigns almost a quarter of their total annual budget to live events in order to connect with customers, educate attendees and generate new leads. Therefore it is no wonder that event marketing continues to grow as one of the most important marketing strategies for big companies. (The Bizzabo Blog, 2017a.)

3   Event Management

From an event organizer's point of view, events are like puzzles. Several totally different parts and pieces must come together when creating or attending an event. When all the numerous pieces and parts come together at the right time and the right place smoothly, efficiently and according to plan, we are talking about successful event. This process is

called event management, which in practice is a synonym for project management of events. (Woodward, M. 2017.)

Sadly, event management is often confused with event planning and even though they are interchangeably seen as the same thing, they are not. Event management and event planning are two very different things: managing and planning. Event planning is everything that goes into putting together an event from the beginning. It is about selecting an overall theme for the event, selecting a venue, planning the menu and for example hiring a caterer. Event planning is a function that falls under the larger concept of event management. (Woodward, M. 2017.)

Cambridge Dictionary defines event management as the job of planning and managing large events such as conferences, trade shows and parties (Cambridge Dictionary, w.y.). Financial Times defines event management as the organizing of large or special event as part of a programme of marketing activities (Financial Times Lexicon, w.y.**).** Organizations can hire an event planner to plan their internal annual spring trip but when it comes to managing events that are organized, keeping marketing objectives in mind, more business knowledge is needed.

3.1   Managing events efficiently as projects

The most important task in event management is basically understanding the power of objectives and defining the purpose of every single event. Events do cost and often that is why events as marketing activity are being criticized. It is hard to manage events from the financial point of view and analyze the return of the marketing investment. Still, the event costs are easy to define because they are explained through practical needs. To be able to manage events efficiently, the most important thing to do is recognize the different event objectives. (Shone, A. 2001, 107.)

An event marketer or manager should always have a target set for every event and to be able to find out how the target or targets were reached. What do you wish the outcome of the event to be, not only from the business perspective but also from the perspective of the attendees? What is the message the organizer wants the participants to give when they are being asked about the event? (The Strauss Blog, 2015.)

For an event marketer it is extremely important to reach the event objectives and to be able to create benefit and gain profit for a business. For a B2B marketer, a successful event

means reaching their objectives and being able to prove it. Of course, an event can be successful by accident if everything ends up going smoothly. However, for a marketer to reach his objectives a lot of work and collected data is required. Efficient event management needs attention and someone responsible for identifying information needs and sources, assigning tasks, collating and checking information, disseminating the information and dealing with any problems or oversights that come. Events are just like any other project that needs to be managed. Successful event management requires the right elements, appropriate tools and knowledge.

3.2   Statistical measurement

A statistical measurement of events and event activity is considered useful especially before the event itself. Data is essential when planning and deciding between facilities and services. It is of course important that all the guests fit into the bus or that everyone gets their cup of coffee during the event. Event data is also needed for the marketing and promotion of events and for the prediction of demand and statistical comparisons. (Shone, A. 2001, 24-25.) When it comes to efficiently managing events, reporting and analytics were named as one of the most important tools in event technology. (eMarketer, 2017.)

Participant data is the essential element for event marketers. B2B event management's key task is to produce sales qualified leads, to do that, event participants need to be identified. Identifying the event participants also produces important data for a marketer that can be after the event used according to the company's marketing strategy. (Shone, A. 2001, 107.)

Records of visitors are also needed to report the success of the event. This means gathering the data of how many were attending the event and how many of the registered did not show up. The total number of participants is a key point for an efficient event management. (Shone, A. 2001, 189.) But it is as important for a B2B to identify the individual persons and organisations that attended the event. For a successful event identifying the individual participants, even the best event manager needs the right tools and event technology as an assistant. From event technology, it is important to require tools for identifying, checking in and reporting the participant information and status. But for the sales department to be able to take all the advantage of the event, you need to be able to identify specific persons and organizations that attended. Having the technology also makes it possible to send automatized event communication to targeted participant groups and this helps to communicate with the audience, engage them also share information.

4   Event Management Software

Digitalization and the opportunities it is opening to event management are greatly increasing the efficiency and even profitability of the events, or at least they offer the tools to do it. Marketing automation is without a doubt the key enabler to increase the profitability and possibility of measuring of events. Managing events with systems like marketing automation and questionnaire tools are not though the best possible options. When it comes to managing events efficiently, a system with specific tools and features is required. Event management software offers features that ease the event organizer's manual work. These following features are very specific and crucial for events organizers and cannot usually be done with other systems, at least not automated.

Event management software enables to set event capacity for the event. This feature helps to manage participant lists and to avoid overbooking events. With event management software it is possible to have several capacities for different target groups. Last but not least feature is an automated waiting list. Manually managing and optimizing the event capacity as well as participant list takes a lot of work effort. In the ideal world, the event invitation is send to ten people, ten registrations are received and ten participants show up. Unfortunately though, this rarely is the case. Usually the number of participants changes until the very last moment and it is extremely hard to replace the cancellations.

4.1   Platform for your events

The study is based on the hypothesis that events do not have a decent role in the organizations' digital customer path. This means that the participant data from events is not used to support the digital marketing, inbound and outbound, or even the customer relation management work. When linked in part to the marketing automation, events can be taken seriously and brought from offline to online as any other marketing activities. This is where the event management software takes place. (Vallo, H. & Häyrinen, E. 2016, 100-102.)

Organizing events is a complex task. It involves a large number of participants, processes, data flows and assets that are interconnected and do require a high degree of coordination and real-time exchange of information. To ensure successful event management, it is a must, to have a centralized system and database. A reliable database and a real-time exchanging data inside the organization are the most important key factors of efficient

event management. (General Event Management, 2018.) Event management software is designed to do that and perform as a platform for different events and meetings.

Event management software is a set of business solutions that cover several aspects of organizing an event, starting from the planning of the event till the post-event stages. Event management software offers help to various stages of the event management process. (Vallo, H. & Häyrinen, E. 2016, 102.) The most valuable event management software solutions address many pain points of the event industry and help the people working with events to accomplish greater success rate in their work.

Figure 1 Event Management Software in practice (the author's own model)

In practice, event management software is used in organizations to manage events and data. Figure 1 reflects how the data does flow, do divide and can be shared via the software. The figure shows, for example, how invited customers and prospects turn into registerees or declined and later on participants or no-shows. Simple as it might sound, this data is not usually easily sharable inside the organization, although it should be shared information between the sales and marketing departments. It gets even more complicated with stakeholders, that are typical for events. Several stakeholders, for example partners, catering, and transport services, need to also have their own piece of participant data before

and during the event. The figure represents how the event management software enables participant data to be collected, breed and shared.

A survey made in the United States in April 2017 showed how the event management software is still not used as widely they should be among the American businesses. According to the survey, just less than half of the marketing decision makers in the US, use event management together with automation software to manage offline events, although the event management software business is growing. (eMarketer, 2017.)

4.2   Overview of the business field

Like most other technology sectors, the event management software industry is growing fast. The growth during the past few years can be attributed to the availability of cloud-based systems, social media, and increased mobile access and it is expected to continue. Nowadays, with audiences demanding more engagement, real-time analytics, and activities, there is pressure on event managers. Event management software providers have done a great job keeping up with the trends and there are already many solutions and new ones keep coming continuously. Globally the best-known and biggest event management software providers are Cvent, Bizzabo and Eventbrite. Eventilla, Tapahtumakone and Lyyti are one of the Finnish operators in the event management software business.

Due to the growth, there are today plenty of operators in the event management software business. Web service Capterra features user reviews of different business softwares and offers businesses help to find the right software solutions for their needs. According to Capterra there are over 250 software providers that offer event management tools with various different features, emphasis, and prices. (Capterra, 2017.) Due to the growth of business, a large number of software providers and continuing development of technology, purchasing event management software is not a simple task to do. For companies organizing events, it is important to find the right fit.

The key features of the event management software are registration, ticketing, marketing tools, on-site tools, reporting and analytics and other advanced features. One of the top competitive advantages between the event management software providers is the API interface. API stands for the Application Programming Interface and is the hero of our connected world of data. API makes all the interactivity possible between different devices, applications and, data. Basically, API is the messenger that takes request, tells a system what to do and then returns with the response. It is an interface that can be asked to

get information from other systems. These systems, applications and software all have API's that allow some other devices to operate with them. API interfaces create connectivity by running back and forth between applications and databases to deliver data and create the connectivity. (MuleSoft, 2015.) It has a crucial role for software users because it depends on API, how largely for example event management software can be integrated to other systems and how effectively the data can flow from there to CRM, marketing automation systems and other databases. From software provider's point of view, an API is a set of commands and functions that are used to create interact with an external system or systems. (TechTerms, 2016.)

4.3 Lyyti

Finnish event management software Lyyti promises to give you full control of your event data in an easy way. By using Lyyti it is possible to invite, register, manage participant data, communicate and automate, sell tickets, report, share and analyze, create event pages and calendars, create forms and questionnaires and last but not least integrate.

Lyyti was established in 2007. The business started from the CEO Petri Hollmén's own need to manage events participant data while working as head of marketing at a conference and recreational center in the archipelago. The company provided companies and other groups travel accommodation and leisure services. In 2006 the place had just started using new digital communication and marketing systems and started producing their own day events. It meant a lot of work handling individual registrations.

Petri Hollmén describes the first event as a success and a disaster at the same time: he emailed their entire contact list and got over 2000 replies in his own inbox. Of course, he had to reply to every single message, so he started managing the information with spreadsheets. It was a lot of copy and paste work when moving the participant information including names, numbers, emails, food allergies and transportation info. Hollmén was sure there had to be a better way to manage event data. He was sure there had to be existing tools to automate the event process. But at that time, there were simply neither cost worthy software nor service. He made an online survey and got over 3000 replies. The result of the survey made in 2006 was shocking: 95 % of Finnish companies and organizations manage their events by email and spreadsheets only.

That is how Lyyti started as an easy to use web-based service operating 24/7. Lyyti wanted to be affordable, efficient and customizable. It started by solving Hollmén's own problems,

which he then learned other professionals were facing as well. The assumption was in the beginning that there might be interest in Lyyti among small businesses but after all among the first customers was, for example, the Population Register Centre of Finland. (Lyyti, 2018.)

Lyyti is a Software-as-a-service (SaaS) business. SaaS is a method of software delivery allowing data to be accessed from any device only with an Internet connection. SaaS is a web-based model of cloud services, where software vendors host and maintain the servers, databases and the code. This means users of the SaaS-service do not have to invest in hardware to host the software or take care of the IT responsibilities, the SaaS vendor takes care of it all. (Software Advice, 2017.) Figure 2 gives a look into Lyyti's software and what it looks like from user's point of view.

Figure 2 Event management software Lyyti (Lyyti, 2018.)

Today Lyyti has over 700 customers all over the world and offices in Turku, Helsinki, Stockholm, and Paris. Annually, over 10 000 000 registrations and more than 50 000 events are managed by Lyyti. Lyyti has customers from very different fields of businesses because it is a tool that can be used for many processes and meanings. It is a powerful tool for event management, event marketing and for measuring the success of an event. (Lyyti, 2018.)

5 Event Marketing

Organizations have understood the power of events for their businesses for a long time. Offline events are still traditionally used as a potential way to reach the wanted sales or marketing result. In fact, 80% of today's marketers believe that event marketing is the single most effective marketing channel (Event Marketing 2018: Benchmarks and Trends, 2017).

Event marketing is promotion of a product, brand or service through face-to-face interactions such as events. Event marketing has many different forms, depending on the wanted marketing objectives. Hosting own events and building stronger relationships with prospects and customers as well as attending an event as an exhibitor and introducing a product to potential customers are both forms of event marketing. Event marketing can also be hosting online events, such as webinars, live streamed workshops or seminars. (The Bizzabo Blog, 2017a.)

Currently, event marketing is seen as a sloppy and expensive process in most companies. This is because all the information is split and difficult to assemble. Unfortunately, the truth behind event marketing is often a pile of business cards when gathering the event data. (Harward Business Review, 2015.)

5.1 B2B Events

B2B-companies are so used using events as part of their marketing or sales strategies that they believe they are using events to the fullest. Events are organised or participated through old habit and this is where efficient event marketing becomes problematic. The existing traditions and way of thinking inside the organization have direct effect on how the event marketing is seen by the company's management. If there are not the right tools to prove events are more than cost-only, event marketing loses its place as being remarkable part of the marketing strategy. Three out of five marketers claim to use no tools to measure their events return on investment and most companies even plan and execute events without really setting specific business objectives. Nevertheless, events are yet somehow the biggest item in many B2B companies' marketing budgets. (Harward Business Review, 2015.)

However, there is one simple reason why event marketing is so popular among the B2Bs. As a part of the marketing strategy, events offer valuable advantage for B2B companies.

This advantage can be categorized into three aspects that do favor the power of event marketing for B2Bs:

1. Relevance: A well-chosen event or the experience of it can be seen as a highly relevant matter for the relationship between a brand and a customer. Through an event, the customer-to-be gets personally involved.

2. Involvement: Given events live real-time quality, events and experiences are more actively engaging their attendees.

3. Implicitness: Events do not sell direct. They are an indirect marketing method to wake the awareness and build trust and relation between operators. Events can be seen as a soft selling opportunity. (Kotler, P. et al. 2009, 710-711.)

5.2 Event marketing strategy

Conducting event marketing means that events play a key role in the organizations marketing strategy. If this is the case, events have a central role in marketing planning. Event marketing needs to support and be supported by all the other marketing resources of the organization. To be able to use events to the fullest in marketing strategies means organizing events and creating experiences that are high-quality, memorable and rewarding.

Memorable brand-a-like events make it possible for companies to create an exquisite image of themselves to customers, prospects and cooperation partners. Efficient event marketing requires an organization to manage events in line with the company's brand and other marketing materials and message. The image created through events should represent the realistic and wanted image of the company. (Vallo, H. & Häyrinen, E. 2016, 32-33, 115-116.)

A marketing strategy is one of the base guidelines in the organizations business philosophy. Whether organizations have product, sales or market-oriented business philosophy events can and are used in marketing strategies. That proves that no matter what the marketing objectives for B2B are, event marketing can't be undervalued or neglected. Business philosophy sets only the theme and strategy for organising the events and helps to define the important event objectives. (Tikkanen, H. & Frösén, J. 2011, 48.)

Data is especially crucial for marketers at the time of information overload. Companies must recognize and really know their customers. For a marketer, it means gathering collecting information into a database. The database allows the marketers to conduct all the marketing acts based on the customer database. This process is called database marketing. Database marketing is used to building, maintaining and using databases to be able to contact, transact and develope relationships with customers and potential ones. (Kotler, P. et al. 2009, 178-179.)

Although businesses have a collection of comprehensive information about their current customers and prospects in some kind of database, event marketing data is usually not involved in it. In the most optimal database all kind of data would be accessible and actionable for different purposes. For marketers a database full of information makes it possible for them to create a marketing process. The marketing process involves for example lead generation, lead qualification and sale or maintenance of customer relationships. (Kotler, P. et al. 2009, 178-179.) These customer-relation-management (CRM) systems make sure marketing and other teams in the organization know on real-time what he moves of a prospect or a customer are. But this requires also other tools than just the CRM-system to keep the database up-to-date. For an event marketer, it is extremely important that the event data is moving smoothly inside the organization's database. Without the data and the tools, event marketing is not reaching its highest potential.

6   Not all events are "cost only"

Organizations and marketers should see events as a business, not only a great thing to do when celebrating something or wanting to meet people. Events should be more than PR-work. Usually there is also a financial reason why events are organised and at least one or two objectives that do follow the whole company's business strategy. Also other events than the ones that sell tickets can be events with an expectation to make sufficient money to cover the costs, break even or even make a small surplus. (Shone, A. 2001, 96.)

6.1 Setting the objectives

Event managers can have more productivity in their event spending with the existing event technology. Technology offers implications for what can be done before, during and after the event. Events can at their best produce sales qualified leads or gain access to the decision makers to actually sell the product. But the first step in event management is always to ask why the event is held or attended. Not one but a series of compulsory reasons should confirm the importance and enthusiasm of putting an event together. Even the event technology, can't help event managers that have not set goals for their projects. (Vallo, H. & Häyrinen, E. 2016, 48.)

Some financial planning needs to be done if an event has as an objective to make money or at least cover its costs. When it comes to events, it is easy for a marketer or an event organizer to report the costs unclear and indefinite or without actually even checking the spent budget. When the real amount is actually being checked, which doesn't happen every time, the spent amount comes as a shock. The event organizer or the marketing team needs to work with events' financial information. It needs to be done both in terms of revenue and in terms of the costs and from this whether a profit or surplus will be made. (Shone, A. 2001, 96, 113.)

The truth still is that when planning an event, money is found easily in the company. Looking from this point of view, event truly works as any other marketing operation. When it comes to events, costs keep piling up, but the profits do not usually exist or if they do, they are remarkably smaller. Events also usually create value long-term and the profitability is hard to prove without the participant data. (Vallo, H. & Häyrinen, E. 2016, 99.)

6.2 Financial planning

Once goals are set it is important to define a budget. The budget is a forecast or plan that helps to regulate the operation of an event. It also works as an events management tool for various actives during the event management process. The budget sets specific financial frames for the event and its organiser. A defined event budget also gives the opportunity for event marketer to compare the real costs with the forecasts. (Shone, A. 2001, 129.)

The first step in producing an event is the same as with any other campaign or marketing initiative: identifying the goals that the organization is aiming to achieve. The goals of an

event will vary depending on the organization, the type of an event and depending on the departments and stakeholders that are involved. (The Bizzabo Blog, 2017c.)

Events, for example, that are organized for the acquisition of new customers, have often as one objective to gather x number of new sales qualified leads. The same applies to B2Bs' when they attend a tradeshow. Even for the attendance, there should be a reason and at least one objective in mind. The reason to attend s tradeshow could be creating new contacts, increasing sales or managing and developing the existing customer database and relations. (Vallo, H. & Häyrinen, E. 2016, 99.) An objective can also be to network and meet with interesting unfamiliar people. This is also an example of an easily measurable objective that can be followed and used as an indicator. (H. Vallo & E. Häyrinen, 2016, 59-61.) In order to maximize the impact of the event marketing strategy, it is necessary to set the right goals.

The importance of setting these objectives can't be underestimated. The best way to make sure that the marketer is getting the desired value per cost, is by setting goals for an event that is S.M.A.R.T. These smart goals are at least specific, measurable, actionable, relevant and timely. (The Bizzabo Blog, 2017b.) (The Bizzabo Blog, 2017c.) S.M.A.R.T. is about setting goals to achieve the business goals. It is an effective process for first of all setting business objectives but also for achieving the wanted result. S.M.A.R.T. goal setting usually outlines specific action or several different subgoals that are needed for accomplishing the overall objectives. (Gregory, A. 2017.) For example, if B2B-company wants to grow their business through participating fair the company can use smart goals to define the steps towards the wanted result. The process for setting and achieving the wanted goal can be following:

- Specific: Company needs to acquire two new customers for the company to cover the fair participation.

- Measurable: The progress will be measured by how many new customers the fair brings on, while maintaining the current customer base in CRM-system.

- Attainable: The company will network and discuss with at least 30 potential prospects during the event. The service or product will be presented at the fair for them and leads are gathered into one place. After the event all the leads will be contacted.

- Relevant: Meeting new prospects and getting in contact with them after the event will allow possibly the B2B-company to get new customers. Having new deals will allow the business to grow by increasing the revenue.

- Time-based: The company will have two new customers within six months after the event.

7   Marketing performance

Profit responsibility of marketing has been the hot topic lately in the business world. While the digital marketing has offered an opportunity to measure the marketing performance, the same demand has begun to move towards the offline marketing activities. This is simply because the right kind of marketing can have a positive impact on the cash flow and companies are eager to analyse data and recognizing the value of their marketing investments. But there's no denying the power of marketing. At its best marketing can advance or increase the cash flow, lower the possibility of risks and number of changes in the cash flow and even increase the business residual value. (Tikkanen, H. & Frösén, J. 2011, 72-74.)

It is a challenge to measure and indicate marketing performance. Measuring the marketing profitability is difficult because there is neither general nor solid measuring system or rules. For example measuring the financial and economic profitability is easier because there are several generally qualified tools, key figures, and ratios set. But when it comes to immaterial marketing value, which is more ambiguous and even a bit problematic, there are no general metrics or measurements to use. Another thing complicating it is that the operations' impact and influence are hard to put into one specific timeline. Marketing action done in 2018 may not be a profitable sale until in 2025. The third thing affecting the marketing performance and measuring its profitability, is that it is not only own company's marketing that counts, it is also affected on how the competitors are performing in the market. So unfortunately it is more convenient to understand how marketing activity is affecting and what are the mechanisms that marketing is creating in a specific context, instead of following few specific indicators or key figures. (Tikkanen, H. & Frösén, J. 2011, 79-81.)

But when it comes to events, organizations usually end up following the same instructions and concentrate on analysing was the event successful by how many people attended, was the food delicious and was the atmosphere positive. This happens because the event organizer does not have specific objectives or the right tools and knowledge in event management.

7.1 Profitability

Events can easily become the single largest item in the marketing budget. So it makes sense that marketers would want to be able to track the return on investment much as possible. They also have the need to be able to report their event ROI for the organisation's management. Unfortunately, it's not as simple as it may seem. Money in, money out does not really measure anything in this case. When the ROI gets more and more complicated, the more accurate event attribution becomes.

Among the B2B businesses, events need to be seen more as investments, not as an easy way outs. There are always not only money invested but events also require a lot of work effort. This is crucial to be acknowledged when measuring the profitability of an event. (Vallo, H. & Häyrinen, E. 2016, 62-63.) In simplicity this means that employee expenses should also be recognized in the computation. This can be done by defining the value of the working hours, employee or employees are using at the event and to produce the event.

According to Kotler, P. et al. (2009, 830) marketing performance is multidimensional and therefore different metrics should be complements rather than substitutes. Marketing has the main responsibility for achieving profitable revenue growth, which is usually, proceed by finding, keeping and growing the value of profitable customers. This is one of the reasons why marketing metrics should be related to finding customers (customer acquisition), keeping customers (consumer retention) and growing customer value (monetization).

7.2 Key performance indicators

Key performance indicators are the ones that help event marketers to prove their profitability and the efficiency of the event marketing. Key performance indicators, also called the KPI's, go hand-in-hand with the event objectives that have been set. The events, that sight for the new customer acquisition, are the ones that without exception have efficiency as an objective. This kind of objective can mean increasing the sales, improving

the efficiency, saving time, getting new customers or uplifting the atmosphere between the prospect and the brand. Indicating efficiency of B2B events does not happen immediately after the event date. Indicating and measuring the affect of the B2B event is possible and takes place after the event profitability can be followed long-term. This means that the KPI's of a B2B event should be analysed during a few months or even more long term. (Vallo, H. & Häyrinen, E. 2016, 59-61.)

Key figures are needed to indicate events' profitability. These key figures are usually figures that need to be gathered by collecting the data before or from the event. These key figures can be the number of invitations sent, number of registrations, number of attendees and no-shows, short-term and long-term profits, total costs, cost per attendee/registrant/invited, the number of sales qualified leads, the total amount of closed deals thanks to the event. (Vallo, H. & Häyrinen, E. 2016, 62-63.) For the event attribution model, it's crucial to know who attended what event and when. Event check-in is a key metric that indicates the number of attendees. This KPI should be compared to the number of the total registrations. It is an important statistic to know how many people the event is losing between registration and check-in. The main reason the event check-ins should be one of the KPI's, has already been mentioned many times earlier in this work. It can be explained by the need for real-time participant data.

Other key performance indicators can be for example mentions and engagement in social media, satisfaction surveys for the attendees, the total number of registrations, registration per attendee type, number of returning attendees and the list goes on. (The Bizzabo Blog, 2017c.) For a B2B event marketer the most important and practical key performance indicator is simply the number of sales qualified leads got from the event. If the company has as an event objective to generate new prospects, measuring the number of sales qualified leads is the key indicator for the company's event success. (The Bizzabo Blog, 2017c.)

7.3 Event ROI

Most marketing research on company performance has relied on accounting-based ratio measures, such as return on investment (ROI). ROI is also one of the most important KPI's for a marketer. The ROI is usually calculated for a specific marketing act or a campaign at a particular time. (Kotler, P. et al. 2009, 830.) ROI also called as ROMI, *the return on marketing investment*, is used simply to measure the effectiveness of marketing campaigns.

ROMI is a marketing subcategory for ROI and is measured by calculating the total marketing campaign revenue against the investment. The marketing campaign revenue needs to only reflect the direct impact of the investment. For ROMI to be possible to measure, it requires that the marketing campaign has measured metrics. (The Economic Times, w.y.)

Tools to track ROMI milestones are usually dark holes in most event marketing budgets. Event ROI is a quite simple formula used to measure the profitability of events. Event ROI is a subcategory for ROMI, when it comes to measuring events as marketing investments. Event ROI is an outcome that represents whether the event was or was not a profitable investment. Event ROI is expressed as net value divided by net cost and the result is presented as the event ROI percentage, as seen in the figure 2. A negative number is a result of non-profitable investment and positive of profitable. (The Bizzabo Blog, 2017b.)

$$Event\ ROI = \frac{event\ profit + event\ costs}{event\ costs}$$

Figure 3 Event ROI

Event ROI is a flexible term that indicates the net value a marketer gets from the event for the net cost that goes into producing it. Event ROI uses event value instead of event revenue. The value is a much broader term and can possibly be revenue generated from registrations, sponsorships, partnerships, and leads that are added to the sales pipeline and the number of people who attended at the event, the satisfaction of attendees and so on. Similarly, the event costs cover the financial price of producing the event and the time and resources that go into it, not to forget the opportunity cost of staging an event. (Vallo, H. & Häyrinen, E. 2016, 61.)

Let's view event ROI through a real-life example. Lyyti organized a morning seminar in November in Helsinki. The seminar was about the EU's new Data Protection Regulation (GDPR) and the target was to inform existing customers about the coming regulation, as also offer added value to prospects and close deals. Among the participants, there were also totally new people registered through social media ad campaign. One of the event

objectives was to raise awareness of Lyyti and find new clients. After the event we had the participant data in our hands in the Lyyti software service. From that event data, we gathered and reported the following metrics:
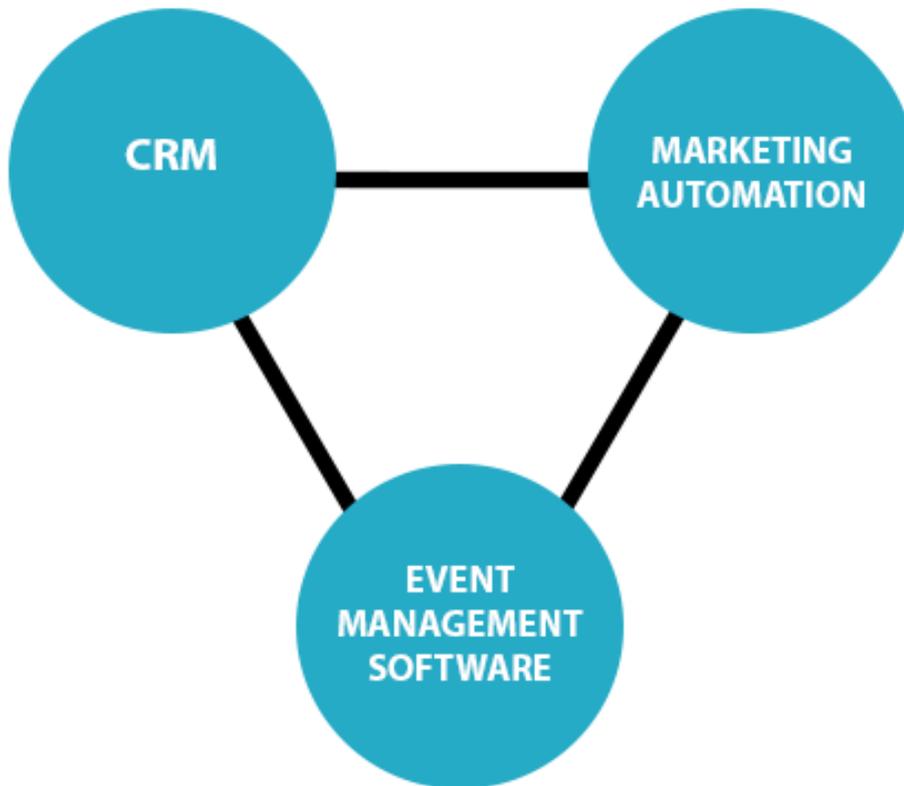
- Total number of participants: 327

- Of which 223 were customers and 104 prospects

- The number of no-show: 24 (no show %: 7,34 %)

- Number of new customers after the event (until Jan 2018): 4

- Estimated hours used to plan and fulfil the event: 81,5h

- EPC (estimated personnel cost, EPC hourly rate 50): 4075

- EPC description: 4h planning, 10h implementation, 67,5h in the event

- Direct costs: 7300 €

- Event income: 12 800 €

- Margin (until Jan 2018): 12800 – 4075 – 7300 = 1425 €

These simple metrics can easily ease the pain of an event marketer. From these numbers it's possible to quickly take a look at the event as an investment. The Event ROI would be at this point after the event 2,13 % and it can be said that the event was a positive investment. Taking into account that the B2B sales funnel in event management software business is quite long it can be possible that prospects that participated the event become customers in a longer run. That is why event ROI needs to be followed over long periods digitally.

7.4 The right tools for measuring the event performance

Event management software provides the data for reporting and measuring the event ROI. It also helps to make the decision whether attending, sponsoring, organizing or exhibiting the event was worth it. The event data also helps to close the information loop between the CRM-system and marketing automation system. (The Strauss Blog, 2015.) With the right tools tracking the event ROI is easier and more accurate. Measuring and attributing the event ROI is a sum of different marketing tools. The tools cover for each and every part of the marketing strategy and sales funnel. If the data is flowing smoothly between the

systems, data from a prospect can be followed and attributed to their first and last touch. These tools include marketing platforms, CRM-systems, attribution platforms and for an event marketer, the most valuable tool is event management software.

Figure 4 API integration (the author's own model)

For reaching the total highest efficiency in event marketing, the event management software needs to be integrated with the marketing and CRM platforms as reflected in figure 3. This kind of data integration links all the software platforms so that data can be transferred and reconciled among them. (The Bizzabo Blog, 2017c.) The proper technology with good API's will solve all the event marketer's problems when it comes to efficiently handling the event data. Databased integration between the different systems, enables that event data can be used to measure and attribute the event profit, revenue and value. This theory also emphasizes the power and criticalness for a business, which is using events in their marketing strategy, to have proper the event management software.

Event marketing attribution goes hand-in-hand with event ROI and it is able to connect the touch points between the event and additional revenue of the organization. Event marketing attribution helps marketers to prove the event ROI and track event attendees that can convert into leads and customers in weeks, months or even years. It also shows what other marketing initiatives contributed to that final conversion, closing the deal. There are several different event marketing attribution models that all represent the attribution model from the first touch to the creation of an opportunity to final stage of closing the deal and getting a new customer. When it comes to the attribution model and strictly following it, it comes back to the importance of data. Following and being able to measure the event ROI is not easy but possible with the help of right tools. (The Bizzabo Blog, 2017b.) Without the right tools and technology, it is not possible to follow event performance in the marketing attribution model or lift the events as part of the digital marketing strategy and customer path.

8   Interviews with the event marketer and event specialist

To get more specific and practical view of the B2B event marketing in Finland, two interviews were conducted. Two interviewees were selected to share their knowledge and experience in event marketing. Both interviewees, Tiina Kilpelänaho and Helena Vallo, are specialists in event marketing and closely follow the business. They were not selected randomly because the research questions their interviews answer on were very specific. The interviewees required having understanding and experience of the event marketing in the Finnish B2B market. The selection required that the interviewees had a strong background in the Finnish B2B market as well as knowledge in event marketing and measuring the marketing performance.

Both interviews were conducted on 23.2.2018. Since Lyyti is used as an example in the research, the first interview was with Lyyti's Chief of Marketing. Interview with Tiina Kilpelänaho, CMO at Lyyti, was conducted to answer on the second research question. The intention was to find out what kind of role events have for Finnish B2B company. Kilpelänaho is an enthusiastic event marketer and wants to be able to operate event marketing the same way she teaches it for Lyyti's customers. She has a strong background

in event marketing and event production from B2C. Currently working at Lyyti, Tiina conducts event marketing also as a big part of Lyyti's marketing strategy. Tiina has the knowledge in marketing and event technology and aims to use the event data as part of Lyyti's digital marketing in the future.

The other interview was with Helena Vallo. Helena Vallo is a well-known event marketing specialist in Finland. She is an author, trainer, and blogger in the Finnish event industry. Vallo has a strong background in marketing, marketing communication, and events. In 2007 she started her own event consultancy and training business. She is also an author for two event marketing books. Vallo is also active in the Finnish event business field, representing in different organizations and operating as a judge in Finnish event competitions. She works part-time as a trainer at Finnish Markkinointi-instituutti and is also a member of MPI in Finland, SJTM (Society for Sponsorship and Event Marketing) and Society of Habits and Manners. She is especially specialized in event marketing and measuring events. By interviewing Vallo, I wanted to have the neutral specialist view on the third research question, how good the Finnish B2B companies are to measure the value and profitability of their B2B events.

The interview with Tiina Kilpelänaho was conducted face-to-face in Turku and the interview with Helena Vallo on the phone. Both interviews were recorded and transcribed. These qualitative parts of my work were conducted as half structured theme interviews. The question patterns were given to the interviewees before hand and the interviews were proceeded according to the pattern as well as through open discussion. Both interviews answered to different research question. This is why both of the interviewees had their own question patterns. Both of the question patterns are found in Appendix 1 and 2.

8.1 Events' role for B2Bs

Tiina Kilpelänaho believes that events are a way of creating a social relation between people in the Finnish B2B business. The relation can be a social interaction, for example, between customers and prospects. This type of social interaction aims to create the feeling of togetherness. Customers usually like to share their beliefs and thoughts in between, and via that end up strengthening their own relationship with the company and the brand. B2B event marketing can also aim to increase the sales volume by awakening awareness of the product or service for a totally new group of prospects. These events that shall awake the awareness for the first time are important too, although their profit is not quickly

measurable. It takes time for the value of these events to concretize. Events can also offer a non-profitable channel for B2Bs. In these kinds of events the existing customers are being pampered and they provide some kind of relevant and interesting content. By this, the goal is to engage customers more, so that they would start to spread positive word-of-mouth also to other audiences. (Kilpelänaho, T. 2018.)

For Lyyti, an event can be the first impulse to a potential prospect who then starts to consider them as a potential choice. Kilpelänaho strongly believes in the power of events in marketing. According to her own beliefs, the effectiveness of events is greater than other marketing contents'. Ads or guides do not commit the prospect as much as the face-to-face meeting with another human being. There is an upside in having the face-to-face contact, because it creates a possibility to change and impact on people's thoughts and opinions. During her time at Lyyti, Tiina has noticed that especially smaller, more exclusive, events are the ones that have the best and most profitable effect in Finnish B2B market. In these kinds of events, participants are mostly already existing customers but there are also potential prospects among the participants. To leave time for free socializing is crucially significant in these events, so that open conversation and getting to know each other is possible. (Kilpelänaho, T. 2018.)

Looking at the main question what events offer for B2Bs, from sales point of view, the most hospitable situation is that the participant is someone who has already been contacted, once or twice. The deal can have frozen momentarily for one reason or another and the situation has not moved forward. To get these kinds of prospects to participate in an event is priceless for the sales team. Events awaken the idea and demand of the service or product again. This kind of experience enhances easily trust between prospects and sales representatives, and function as the final push for purchasing of the product or service. In these cases, it is especially and extremely important that everything goes smoothly during the event because it reflects directly on the prospect's feelings and thoughts for the company. (Kilpelänaho, T. 2018.)

Events can also offer Finnish B2Bs a channel for their sales representatives to meet a great number of people at once. At Lyyti, sales representatives are used to visiting clients one-to-one. Events though, serve a chance for them to communicate with an already existing customer base and find out if there is a chance or need for an add on sales. At the same time, events are a great platform to meet totally new people. It is easy to get to know new

people at the event and start good discussions with them in a nice environment surrounded by other people too. (Kilpelänaho, T. 2018.)

A very critical part of the efficient event marketing according to Kilpelänaho, is also the aftermath of the event. B2Bs need to give thought to what kind of message or content will be shared with the prospects after the event. This part of the event planning is dependant on the cooperation between the sales and marketing teams and the sales team's input. At this point, sales team needs to involve themselves and give ideas and tools for marketers so that the event marketing supports sales representatives work at its best also after the event. Unfortunately, the situation is way too often that marketing team organizes events or decides to participate them and sales representatives only attend them if even that. They hear of the event a couple days earlier without even telling who they would like to invite or meet at the event. (Kilpelänaho, T. 2018.)

8.2 Finnish B2Bs measuring the efficiency of their events

Helena Vallo has entered the Finnish event business in the 1990's. She describes the spirit of that time's event marketing with words like *bling-bling* and *strange*. The boom before the economic depression in the 90's represented the time when event budgets were spent on the most random and epic things. She now sees that the field of event marketing is moving on and the thoughts towards it are developing in Finland, but still, Finnish B2B companies might easily invest a lot of money into exhibition booth walls, pens, and other material without really benefitting from them. The use of event technology is not seen as important because Finnish organizations, according to Vallo, prefer rather invest in better hosts, bands and production details. Although these aspects are of course important, improving the participant experience should be the highest priority of all.

According to Vallo, event technology and services are more progressive globally than in Finland and the event branch is a surprisingly small business in Finland. In the Finnish market, there is room for more innovated companies, who design and execute more event applications. The possible growth of the Finnish event branch would open doors also for more professional event marketing among the Finnish companies. But for now, even the knowledge about the event technology, that could be used and the potential of it, is extremely low. (Vallo, H. 2018.) "For example, when Finnish event organizers are showed event apps that are used at international fairs, they have never even seen such a thing. Not to mention, the technology that would allow collecting sales leads at fairs" (Vallo, H.

2018). During the interview, Vallo (2018) gives an example of a big Finnish insurance company that organized a VIP-event for over 500 guests where participants were registered by name in the paper list.

When Vallo is asked about whether the Finnish B2Bs believe in the value of face-to-face events, companies can be divided into three groups according to their knowledge as well as the level of understanding the value of events and the possibilities of event marketing. (Vallo, H. 2018.) There is a minor group of businesses that understand the value of events. These businesses want to organize and participate events as also improve them through technology, content, participant experience and by making them more goal-directed. Most of the Finnish B2B-operators are the ones who use events as part of their marketing, insist continuing to do it but do not care about strategically leading them. The third group includes the B2B-companies that do not see the value of events at all and are not using them as part of their marketing. The first group understands the power of cooperation with partners, use of event professionals and partly even outsource their event projects for them. Event applications are used and the events are all in all more advanced in these organizations. Usually, these companies are also bigger or for example managed by the government administration. (Vallo, H. 2018.)

Efficient event marketing needs a project manager that unfortunately many B2Bs do not yet have in Finland. Vallo (2018) believes, that in the future event management will be a highly recognized and valuable profession in Finland. When this will happen, she believes that at least the big and powerful B2Bs will understand, that when events are strategically significant for the business and important marketing communication tool, there has to be a person who leads and manages events with a goal-directed business mind. (Vallo, H. 2018.) "It doesn't exclude the use of the event service providers. Having an in-house event manager can mean that only the project management is done in-house", she adds (Vallo, H. 2018). Even assistants can be event managers because they are mainly the ones who organize all in-house events and Vallo is usually asked to speak about successful events to assistants. According to her, she has never been asked to talk about successful events for sales or marketing departments in a B2B organization. So if this is the case, the Finnish assistants should be educated to manage and lead, not only organize, the events. By educating and involving them more in the process, B2Bs could without a doubt organize goal-directed events and even be able to measure them. (Vallo, H. 2018.)

Finnish B2Bs need to see events as a tool to change something. Companies have usually a message for the target audience, which is why the event is held. This is why events should also be measured from the angle of their effectiveness. When asked about what the Finnish B2Bs are measuring from their events, Vallo knows for sure that the Finnish event organizers know how to collect feedback, but are not capable to ask the right things. (Vallo, H. 2018.) "Instead of asking whether the food was good or was the event a success, the feedback surveys should be a powerful way of measuring the event's impact", Vallo says (Vallo, H. 2018). The questions that should be asked in the feedback should be, for example, about what did the participant learn, was the content useful for them and what they are going to do with the information they got. (Vallo, H. 2018.)

"It's amusing that during the economic boom, companies have bigger event budgets, but for them, it means more expensive wine or artists. The budget does not bend in investing in something that would benefit the event and the organizing company", Vallo explains (Vallo, H. 2018.). "Among Finnish event organizers it should be acknowledged that organizing an event is not about which artist, Katri Helena or Cheek, will be performing, It's not about the small or big budget whether the event be a success. Successful events are about having a great idea. It's insane to pay for something that is not used to its full power" (H. Vallo, 2018.).

Vallo sees that the knowledge of measuring event performance is poor among the Finnish B2Bs'. Although during the last year, 2017, she has noticed some kind of change. Too often for the organizations, measuring the event performance means only counting down the costs. At exhibitions though, Finnish B2Bs understand the value of counting and following the number of received leads. Vallo provides an explanation for this by pointing out that generally speaking, exhibits are one of the easiest event types to measure. (Vallo, H. 2018.) "This is because at fairs, for example the number of visitors at the booth or stand can be easily counted" (Vallo, H. 2018). Vallo believes that his kind of mathematics, *"messumatematiikka"* in Finnish, is under control and it is because it is easily usable for everyone. (Vallo, H. 2018.)

Using the event key figures means knowing how many invitations can be sent, what is the pull percent, how many participants show up and what is the predicted no-show for the event. According to Vallo (2018), Finnish B2Bs do not have these kinds of key figures defined for their event marketing, not to mention measuring the impact of the event itself. By this, she means having and collecting data of new leads and following up the number of

closed deals from the event. "B2Bs rarely follow the power of their events when it comes to the process where event lead becomes a sale. If CRM-systems would be linked with event management softwares, the significant participant information would be available for B2Bs also in other terms" (Vallo, H. 2018). She also mentions the event ROI, which has been the hot topic between the big and small organizations for a long time. Regardless of the talk, event ROI is not used. (H. Vallo, 2018.) "People say it's too complicated, but I don't think that's true. The event organizer is always aware of the costs, but event ROI also requires availing the key figures. This requires interest in paying attention to the key figures too and the lack of that interest is what Finnish organizations have", Vallo says (H. Vallo, 2018).
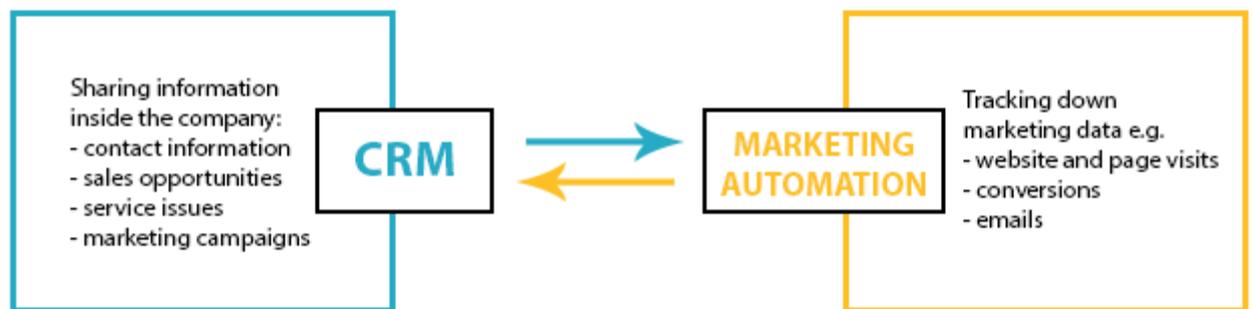
8.3   The challenges of efficient event marketing

The biggest challenge in efficient event marketing is that the senior management does not understand the value of events. Event budgets are spent with gut based decisions and old habits. Both Vallo and Kilpelänaho highlight the power of ideation and planning process during their interviews when asked about efficient event marketing. The biggest potential in event marketing is the understanding of ideation. (Vallo, H. 2018.) According to Kilpelänaho (2018), the best way to reach full efficiency in event marketing is to involve the sales team as much as possible, already from the beginning when the event can be just an idea.

From the event marketer's point of view, the biggest challenge is to be able to measure the event performance and the value. "It's the biggest downside in events compared to other marketing acts" (Kilpelänaho, T. 2018). What makes it so hard is that in B2B market products and services are not sold over night. Making the buying decision can take years, which means that single event's impact can become concrete in a year or two. At the same time, measurements and the data are constantly changing and developing inside organizations and systems, so it is extremely hard to keep up coherent measurements. After an event, participant data should be found from one place, instead of several excels or notebook notes, because it is valuable for marketing and sales that they know what happened, who participated and who did not. (Kilpelänaho, T. 2018.)

"Unfortunately, at the same time, there is a problem which implements that event data cannot be used to support other marketing elements. Technically, this means that event data is separated from the data being produced in digital marketing. This is why event data

can't be used as efficient it could be used", (Kilpelänaho, T. 2018). Often B2Bs use CRM and marketing automation systems to keep up with their customers and potential prospects. The use of these systems means basically that the data about the customers and prospects as well as their actions is gathered into databases that sync with each other's. The data flows from CRM database to marketing automation database and from marketing automation to CRM as illustrated in figure 4.
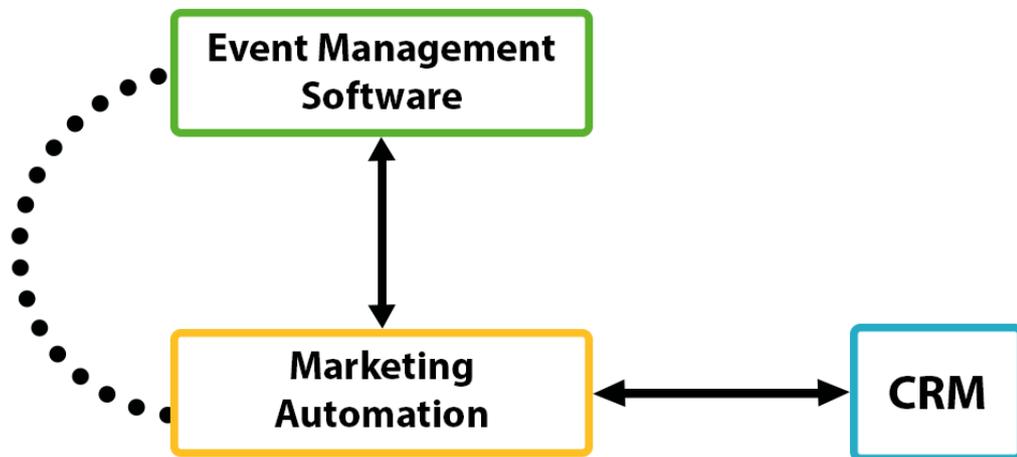

Figure 5 CRM and marketing automation (the author's own model)

CRM-system gathers information about the customers and prosepcts. When data of the contact information, sales opportunities, service issues and data from marketing campaigns is gathered into one database in CRM, different teams inside the organization have access to it. Marketing automation system is another database that gathers information of customers and prospects. It gathers data from different marketing acts, such as website and page visits, conversions and emails. Conversion from website can for example be content download, demo request or an offer request. Marketing automation can send automated marketing emails and follow who opens what message and who clicks on which call-to-action link. Different marketing acts perform as touch points to a potential prospect or existing customer. Marketing automation follows the digital path a prospect for example moves forward from touch point to another. When the prospect has done certain defined amount of conversions, website visits and other acts, marketing automation sends information about it to CRM. Through this integration and data flow, marketing informs sales that there might be sales opportunity in these leads.

For a marketer, events are like any other marketing campaign or touch point. Despite of this, the data from offline events is usually no where near the marketing automation system. If an event management software would be integrated with CRM and marketing

automation system, events would perform as any other digital marketing act and as an equal marketing touch point. This is why an integration could lift offline events online. Without the integration, it is also impossible to measure the value of events if the participant data is not founded in marketing automation and CRM

Figure 6 Data flow (the author's own model)

As illustrated in figure 5, data should flow automatically in both directions between marketing automation system and event management software. This would allow offline events to become fully part of the digital marketing path. Integration between event management software and marketing automation system would support strongly efficient event marketing as a part of B2B company's marketing strategy because manually it's not possible to manage and handle this kind of data. International markets already offer integrations that integrate data between marketing automation, CRM-systems and event management software. (Kilpelänaho, T. 2018.)

"To implement integration between these two systems is already recognized globally and there are some systems' that have an API that allows this kind of integration. But this is not the case in Finland", says Kilpelänaho (2018). Finnish organizations have neither yet understood how to differentiate the event data is from all the other marketing data, nor has there been a discussion about it. Also for the IT-company Lyyti, it is a challenge to create the integration. This kind of data flow would mean that events could support other marketing actions and another way around. With integration like this, all the different

pieces of B2B company's marketing would share the same goal and purpose. (Kilpelänaho, T. 2018.)

The idea of the integration and possibility of lifting events to be part of the digital marketing path has not reached event specialist Helena Vallo. When asked if events perform as a part of the digital customer path, she has not heard anything about that. Although she believes it would be out of this world and that through this kind of integration events could finally reach the attention and value they deserve. (Vallo, H. 2018.)

When Vallo is asked about if the event management is known concept for Finnish B2Bs, another problem arises. It is challenging for the event marketing that event management is not as well-known concept as planning or organizing an event. Event management software, as a concept, gets the same kind of doom. It is generally not a common word and even for event professionals, it does not tell more than what it says. Although, event organizing is a widely known concept in Finland and people know also how to do it. (Vallo, H. 2018.) Vallo (2018) herself would not like to speak about organizing events, but she is forced to use it on her website because event organizing are the words people google and search online. She feels that event organizing requires only planning the event and executing it and this can, unfortunately, message the wrong message to the senior management that it takes only an hour to organize an event. In their minds event organizers book venues, send invitations, book bands and order catering. This is why Vallo (2018) sees that efficient event management a tricky concept to share especially with the senior management in B2B companies. (Vallo, H. 2018.)

A ridiculous amount of money is budgeted for events as part of the marketing budgets of B2B companies and it is known fact that events are not a cheap way to do marketing. It is actually really expensive, claims Kilpelänaho, when asked about why it is important to recognize and measure the value of events. The Finnish B2Bs are often good in counting down the costs of the event venue and catering, but in the end, according to Kilpelänaho, the biggest cost is the human labour. A lot of the staff is required to be at the event but also a lot of work hours are put into planning and organizing the event itself. That is really why events are expensive; they also require human labour, contrary to digital marketing. In digital marketing, it is possible to put an ad campaign on social media and social media does the trick. This requires max one person to manage the campaigns on social media. On contrary events require a lot work effort and that is why event data is even more precious.

With it events can be exploited to their full value as an investment. Also, it allows B2Bs to measure whether their events were successful or not. "It becomes all the time more and more important to be able to measure the value of marketing acts and lead marketing according to data", says Kilpelänaho (Kilpelänaho, T. 2018.). Vallo (2018) wonders also how digital campaign performances and profit are followed and analyzed very specifically with every single click and post. At the same time an organization can organize an event with a budget over 50 000 euros without even knowing who showed up. All in all, the same kind of objectives as for the digital campaign should be set for the event marketing. (Vallo, H. 2018.)

8.4   The to-do list for more effective events

As Chief of Marketing, Kilpelänaho makes the decisions at Lyyti of spending the marketing budget and conducting the event marketing. When it comes to making the decision whether to attend an event, for example, fairs, has to find out what is the event's target group. Event's target audience has to be relevant to what the company itself has to offer. "It is crucial to identify why the audience is or should be participating the event and is there some kind of connection to what Lyyti is offering" (Kilpelänaho, T. 2018). The target group and context do matter, but also in the significant role are the costs of an event. It needs to be paid attention to, how much attending an event costs, what is the potential profit that can be received and what is the buying potential of the audience. What also matters highly is the content of the event, because it usually also defines the participant profiles. (Kilpelänaho, T. 2018.)

It is hard to get the wanted target audience to show up without great and comprehensive content. The content needs to be well-thought, new ideas need to be found and interesting points of view need to be used. Kilpelänaho refers that putting an event together reminds a lot of inbound marketing, when asked about how events differ from other marketing channels (Kilpelänaho, T. 2018). Event content needs to be tempting and related to the company but cannot remind too much of a sales pitch. (Kilpelänaho, T. 2018.)

Event ideation needs first above all brains, Kilpelänaho (2018) believes. The successful events need people who have the time to brainstorm and see the bigger picture. These people need to know why the business exists and why the event is held or participated. (Kilpelänaho, T. 2018.) When Helena Vallo was asked about if the Finnish B2Bs know how to manage their events strategically, she highlights that Finnish companies have often

the exact problem Kilpelänaho was talking about. According to Vallo, it is easily forgotten in Finland to have the kind of people, Kilpelänaho was talking about, in charge of events. In Finland assistants organize events as one of their task, without really understanding what is the purpose or the goal of putting the event together. (Vallo, H. 2018.)

According to Kilpelänaho (2018), event management software does not do ideation or planning of the event, but it makes sure that event organizer has the time to create better events. "When event invitations and registration process, possible cancellation opportunity and automatic waiting list work itself through a system, and event organizers have more time to really focus on the important things", she continues (Kilpelänaho, T. 2018). The content and programme of the event and what is the message that is wanted to be communicated through the event, are much more significant tasks than spending the whole time on copying as well as updating participant information and answering emails. (Kilpelänaho, T. 2018.) The importance of ideation comes up also from Vallo's interview (Vallo, H. 2018), while she names the ideation of events as one of the things Finnish B2Bs should without a doubt better themselves. Vallo also calls Finnish event organizers as "one thing persons", which refers that Finnish B2B-organisations too easily do the same thing as all the other organisations. Her stand tells also something about the invalid working hours that are neither spent on planning nor ideation events. (Vallo, H. 2018.)

9   Analysis of the qualitative research

Despite of the interviewees' different backgrounds, same things and thoughts recur in both interviews. Kilpelänaho and Vallo had different question patterns and different research questions to answer but the theme in both interviews was similar. It explains why the same angles pop up from both interviews. The biggest exception between them was when Vallo was asked about the integrated data between event management software and marketing automation system. From Lyyti's point of view, it is interesting that well-known Finnish event specialist had not known about this kind of possibility. The data flow and integration possibility Kilpelänaho presented during the interview can really be something totally unfamiliar for Finnish operators in the event branch.

Both of the interviews gave more practical view of the Finnish B2B events, event organizers and businesses. Kilpelänaho's interview concentrated on sharing a practical view of how Lyyti is using events as a part of their marketind and what are the opportunities and challenges for them, as Finnish software company, to reach the full efficiency in event marketing. I see that her answers, about her own experiences and beliefs, supported the theory that was gathered for this work. Events do offer that little something special for the Finnish B2Bs. Kilpelänaho did not try to hide the fact that events are still costly and that they have to be seen as big investments for the company. She highlighted that it is why every event need to be thought well through and measured by their performance as any other marketing act. Interview with Kilpelänaho gave look into Finnish B2B company's event marketing and the role events play for their business.

The interview with Kilpelänaho answered properly on the research question and gave a practical look on what kind of events are best for Lyyti's requirements and what opportunities they offer for Lyyti from marketing and sales point of view. Examples of who to invite, what to set as an objective and which aspects not to forget when organizing or taking part in events, were not missing from her answers. When it came to the event management software, integrations and event data she was surprisingly neutral about benefitting from event management software provided by Lyyti. I strongly opine that it reflected quite well from the interview that no matter how important the event's role for the company is, events need to be strategically planned and every event investment needs to be considered carefully.

Even for myself, Vallo's answers and point of views from the interview were fresh and new. A great point came up from her answer when asked about whether the Finnish B2Bs believe in the value of face-to-face events. She reminded that although the biggest group of B2Bs uses events inefficiently and only the minor group is actively trying to improve their event marketing, there is still a group of B2Bs in the middle that do not use events to grow their business. It would be interesting to hear in what branches these companies operate and what marketing channels and ways they are implementing.

I set two hypotheses in the beginning of my thesis. The first one was that a critically low percentage of Finnish B2B companies is not reaching the full efficiency in event marketing and event management. The other hypothesis was that events do not have a decent role in the organizations' digital marketing and customer path. Vallo answered directly to the first hypothesis during her interview. Based on her experience a conclusion could be made that

only a low percentage of Finnish B2Bs is reaching the full efficiency in event marketing. Although it is not possible to make any reliable conlusions of the Finnish B2B market based on only one person's opinion.

Both of the hypotheses were though answered in the qualitative part of my research but as said, it is hard to claim if none of them was true or false. The second hypothesis about that the events do not have a decent role in B2Bs digital marketing and customer path could be though commented with the low knowledge of the integration possibilities in Finland.

From Vallo's interview a conclusion can be made that event technology is underrated in Finland. The possibilities, technology is providing for event marketing and management, are not recognized. The problem is it is hard to change the minds of B2B companies' deciding members and senior management. It was interesting that Vallo highlighted fairs and exhibitions a lot as a part of Finnish B2Bs' event marketing but Kilpelänaho did not emphasize fairs that much as a part of Lyyti's marketing strategy.

I agree with Vallo that the biggest problem for efficient event marketing in Finland is the lack of understanding the meaning behind the word *event management*. She mentioned that event organizers in Finland are more common to speak about organizing and planning events than speaking about managing them. Chapter 3 already concentrated on separating event management and event planning. Vallo's interview emphasized the importance of this chapter in the theory of this work.

Kilpelänaho and Vallo were both really interested in the subject and the interviews were full of discussion. It was surprising that the discussion with Vallo was much more concentrated on who is the person that organizes the events than with Kilpelänaho. Vallo had a good point of view about what is the profile for the typical event organizer in Finnish B2B company and with what kind of background and knowledge he is conducting his work. The discussion of assistants who are mainly the ones organizing the events but do not maybe have the business knowledge was really useful information if you look at it from the whole manual's point of view.

It would have been interesting to know what could have been the final result if exactly the same questions were asked in both interviews. I believe that the theory part of my work was very multidimensional but still both of the interviews succeeded to bring added value for my manual through totally new point of views and practical examples from the Finnish B2B market. During the interviews the theme and the questions succeeded to provoke a

discussion which is why the chapters 8.3. and 8.4. had to be added to give added value for the work. The challenges of event marketing and the to-do list for more effective events support the gathered theory and answered with a new aspect to the main research question how to reach the full efficiency in B2B event marketing in Finland.

10 Critical review

In the critical review of my thesis, I want to point out the things that could have been done differently and comment on some of the points in the research. What I have learned is that event marketing is a very niché market in Finland and marketers do not tend to call themselves event marketers. It is a challenging market and neither remarkable research nor studies have yet been done in Finland.

Because there is no data or numbers available from Finland, the qualitative research was fully based on the intuition of the Finnish event marketing specialists. Both interviews were proceeded as half-structured theme interviews which meant that during the interview there was room for an open discussion and flexibility of the prepared question pattern. This might have impacted on the final result of the qualitative research because occasionally it was hard to keep the interview and discussion on track. It was also challenging to keep the B2B aspect in mind through the whole interviews.

The market is lacking facts and numbers to be able to prove its value and unfortunately, my research could neither provide these numbers nor required data of the Finnish companies. The numbers would have given added value for my research but I still believe the guidelines and specialists' comments my work provided for Finnish event organizers, event marketers and, event managers, are interesting and very useful information.

I am proud of the choice of the interviewees' needs to be reviewed. The niché knowledgement in event marketing made it challenging to find specialists from this specific field of business who would have been aware of the event marketing, event management and technology used. I chose Helena Vallo and Tiina Kilpeläanho for the interviewees because I was aware of their knowledge and experience from all of these aspects. The specific choice of interviewees might have also affected on the final result of

the research. In the mean time, I'm really enthusiastic about my choice of interviewees and the content this study provides for any operator in the Finnish B2B. A third interview with B2B company and Lyyti's customer would have been a great addition and given a useful view for the research.

The realiability of the qualitative research need to be questioned. The conclusions that could have been made from the interview are based on only two Finnish event specialists' opinions and thoughts. This is why it is impossible to make any reliable conclusions based on only these two interviews.

11 Summary

The purpose of this thesis was to create the comprehensive guidelines for efficient B2B event marketing. Event marketing in Finland is coming to its turning point in the near future and in my thesis I have presented and analysed the fundamental theory of this change and the existing situation. The manual guides all B2Bs; no matter what size their business is, in reaching out the highest value in their event marketing processes. I hope that my research and manual challenges companies to develop their event processes more visible and more effective. Through my manual and infographic I also hope to challenge the thoughts and prejudices of event marketing that the Finnish B2B's have.

I hope my work increases the knowledge of the measurable, data based managed event marketing that can prove its profitability and value. I see this work as a one-step-forward maker in the long sight process of teaching the Finnish B2Bs not to organize or participate events just for fun. The research could hopefully start the conversation among event marketers and organizers and piece-by-piece change the senior management's prejudices towards the profitable event presence.

The infographic of B2B event marketing contains and reflects all the significant parts of this manual and will present the information in an easily approachable way and start the conversation among the Finnish B2B companies' marketing and event professionals.

This thesis is just a start for what I'll be working with at Lyyti. I will provide my thesis in our inbound marketing as content in a different form in autumn 2018. Nevertheless I am going to share my knowledge in efficient event marketing to other operators and event marketers in the Finnish B2B market.

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Table of Figures

Appendix 1

1. Vuonna 2018, mikä on tilanne suomalaisten B2B-yritysten keskuudessa

- Uskotaanko tapahtumiin, nähdäänkö tapahtumissa olevan arvoa liiketoiminnalle?
- Järjestetäänkö omia tapahtumia vai osallistutaanko esim. messuille?
- Järjestetäänkö omia kaupallisia tapahtumia?
- Tapahtumabudjetti: panostetaanko vai kiristetäänkö vyötä?

2. Mikä on viimeisen vuoden nähtävissä oleva tapahtumatrendi B2B-toimijoiden keskuudessa?

3. Suomalaiset B2B-toimijat: käyttävätkö yritykset työkaluja/teknologiaa järjestäessään tai osallistuessaan tapahtumiin?

4. Asiantuntijan mielipide: osataanko organisaatioissa johtaa tapahtumia strategisesti?

5. Esimerkki-case: Messuosallistuminen: osaavatko yritykset ottaa kaiken hyödyn irti ja saada mahdollisimman paljon arvoa markkinointipanostuksesta?

6. Mitä suomalaiset B2B-yritykset mittaavat, jos mittaavat?

7. Mikä on ykkösmittari loppujen lopuksi tapahtuman jälkeen: osallistujadata, myynti, osallistujien tyytyväisyys, pienellä budjetilla paras mahdollinen lopputulos (kustannustehokkuus), hyvä ilmapiiri?

8. B2B-toimijoiden keskuudessa: onko tapahtumanhallinta tunnettu käsite? Tiedätäänkö mitä se tarkoittaa? Entä tapahtumanhallintajärjestelmä?

9. Koska tapahtumien hallinta ja mittaaminen alkoi Suomessa? Vai onko se alkanut vieläkään?

10. Ymmärretäänkö, osataanko johdetun tapahtumahallinnan ja strategisen tapahtumamarkkinoinnin päälle arvostaa Suomessa?

11. Onko tapahtumat nostettu osaksi digitaalista asiakaspolkua? Ajatuksissa ja käytännön prosesseissa?

Appendix 2

1. Myynnin ja markkinoinnin trendit vuonna 2018?

2. Mikä on tapahtumien rooli B2B-yritykselle

- markkinoinnin kannalta?
- myynnin kannalta?

3. Kuinka monta tapahtumaa Lyyti järjestää vuodessa? Kuinka moneen tapahtumaan Lyyti osallistuu vuodessa? Mikä on näiden lukujen suhde - ja miksi?

4. B2C versus B2B: mikä on tapahtuman arvo yritykselle?

5. Minkälaisia tapahtumia Lyyti, B2B-yrityksenä, järjestetään ja minkälaisiin tapahtumiin yritys osallistuu?

6. Mitä tulee ottaa huomioon tehtäessä päätöksiä tapahtumiin osallistumisen suhteen?

7. Mitä tapahtumat mahdollistavat Suomessa B2B-yritykselle? Case Lyyti

8. Tapahtumat vs. muut markkinoinnin kanavat: miten tapahtumat eroavat, mitkä ovat tapahtumien heikkouksia markkinoinnin kanavana, mitkä vahvuuksia?

9. Mikä tapahtumatyyppi toimii parhaiten B2B-yrityksillä – missä kohtaa B2B-bisneksessä tapahtumat toimivat parhaiten?

10. Miksi B2B-yrityksen pitäisi miettiä tapahtumia (myynnillisesti)?

11. Mitkä ovat avaintekijät markkinoinnin ja myynnin ammattilaisille B2B tapahtumamarkkinointia tehdessä/johdettua tapahtumanhallintaa johtaessa?

12. Mikä on tapahtumadatan arvo? Miten ja miksi dataa tulisi hyödyntää?

13. Onko offline tapahtuma saman arvoinen kuin digimarkkinoinnin touchpoint? Voidaanko näitä arvoja rinnastaa ja yhdistää?

Appendix 3

How to reach the full efficiency in
B2B EVENT MARKETING

The in-person events continue to be a major deal and opportunity for B2B companies to build relationships, influence attendees and share knowledge. Every B2B is using events as a marketing act, but how to reach the full efficiency and prove its value?

80%

80% of today's marketers believe that event marketing is the single most effective marketing channel.

24%

Events make total 24% of an average marketing budget.

250+
EVENT TECHNOLOGY SOFTWARE PROVIDERS

NAME AN EVENT MANAGER

= project manager

The event manager is someone inside the organization who manages events like projects.

- STRATEGICALLY
- GOAL-DIRECTED
- DATABASED
- WISELY

CONSTANT CO-OPERATION

MARKETING ♥ SALES

BENEFIT FROM TECHNOLOGY

✓

SET GOALS

What you want the outcome to be?

THINK IT THROUGH

What's the message to be transmitted?

IDENTIFY THE PARTICIPANTS AT THE EVENT

Leave room for **WOM** [word of mouth]

Improve the participant experience.

PRODUCE SALES QUALIFIED LEADS

MEASURE THE EVENT ROI

$$= \frac{\text{event profit} + \text{event costs}}{\text{event costs}}$$

With the help of KPIs
- Number of participants
- No show %
- Estimated work hours
- EPC
- Direct costs
- Event income

BRING OFFLINE EVENTS ONLINE

and part of the digital marketing path.
Handle the priceless event data carefully – like any other data. This means having event management software which can be integrated to marketing automation and CRM-system.

EVENT MANAGEMENT SOFTWARE

DATA FLOW?

MARKETING AUTOMATION

CRM

EVENT MANAGEMENT SOFTWARE

MARKETING AUTOMATION >>>>>>>>>>> CRM