

Trade Show Budgeting

It is that time of year, and budgets are being set for next year. While setting your budget, you will be evaluating which trade shows you will be attending or exhibiting in next year. As an exhibitor you need to figure the size of the booth, marketing materials, who will be working the show, transportation, lodging, food and hospitality. Added extras such as equipment rental, giveaways...may need to be included too, but what are you missing? What is the reason to attend the show?

What is your goal?

If you are exhibiting at a show, you should have an objective. It could be product/service awareness or to sell a good or service. Don't you want a return on investment (ROI) for exhibiting at the show? The methodology of "If we build it, they will come", may not work for a trade show. You may have the most exciting new invention, and just being at a trade show may not give you the ROI that you were expecting. Establish your goal in the planning phases for the trade show and then decide how you are going to obtain it.

How do you reach your goal?

You have your goal and now you want to know how you can reach it. Pre and Post event strategies come into play. What are you doing pre-show? Are you:

- Sending out literature to prime people before the show?
- Emailing prospects that you are going to be at the show?
- Advertising the show on your web site?
- Calling prospects and letting them know that you will be at the show and scheduling a meeting?

All of these are strategies to help you obtain your goal. Outsourcing your calling would help you have scheduled appointments with prospects attending the show. You would be able to meet with the prospects at the show and start filling your sales pipeline before the show is over. It is also important to remember follow-up with the attendees. Did you collect business cards? What are you going to do with them? Was an attendee list of the show available for purchase? If so – budget to purchase the list.

The purpose for you to attend the show is not to get a few days away from home – it is to market and sell goods and services from your company. Whether you have collected business cards or purchased the list – it is important to follow-up. Every person should be contacted and you should try to schedule a face-to-face meeting with them. Outsourcing your tradeshow follow-up, will leave your salespeople free to do what they do best – sales. Choosing an outsourcing firm that will represent your company should be professional and able to connect with decision makers within the prospect organization.

When budgeting for your upcoming tradeshow, remember your objectives and budget for pre and post show activity to fill your calendar with prospect appointments.