

FutureShow™

Special Report
A Meeting Model for the 21st Century

Executive Summary: The meeting model is evolving.

According to *The Future of Trade Shows*, a research report published by the Event Marketing Institute (EMI), the most popular model for professional gatherings—a keynote, breakouts, social (networking) events, and an exhibition—is likely to decline in favor during the next five years as planners rethink their meeting formats based on evolving audience needs.

A new model gaining widespread acceptance is the “more-intimate meeting.” In a 2009 survey by EMI, 77 percent of planners said they currently offer these events, typically short-duration affairs focused on content and intensive networking. Sixty-one percent of these meetings have no exhibition floor, but rely instead on sponsors for funding.

Forces at work

For years, meeting planners have relied on a traditional format to attract audiences. But today’s attendees, afflicted by budget- and time-constraints, are favoring events that make the most efficient use of their time by addressing their specific, current needs.

Attendees often have a specific agenda

Usually, when a professional takes time away from the office, it’s with a specific agenda in mind.

In instances where that agenda is “to see what’s new” or conduct a broad survey of trends, the traditional meeting may satisfy attendees’ needs.

But when professionals opt to leave their offices today—especially when they’re members of a small or medium-size organization—it’s typically to receive highly specialized education they believe will improve their job performance. These attendees usually have a specific goal in mind, such as to learn how to apply a new technology or discuss a business solution they’re considering with someone who’s already implemented that solution.

Narrow needs of this sort are often best met at smaller, more-intimate events.

Sponsors want to maximize ROI

From the supplier’s perspective, the traditional meeting offers an opportunity for a company to flex its “industry-leadership muscle” and reinforce its brands.

But companies with niche products usually stand to achieve greater return on investment (ROI) from events that have more focus.

For companies like these, the notion of standing in a booth, waiting for the right people to eventually walk by, holds little appeal. They prefer instead to use events to reach a highly targeted assembly of prospects, rather than a large audience peppered with non-prospects. Recent advances in marketing automation, moreover, now enable such companies to target specific prospects—to narrowcast rather than broadcast—and connect with them before the event, in order to set onsite appointments.



It was different and engaged people to come in, not the same old exhibit hall, it was more inviting and comfortable. It worked really well, we were very excited and got great feedback.”

— Gale Quilter Guerrieri, CMP
Manager, Meetings & Events
American Academy of Nursing



They brought to our organization both a product and an idea that we hadn't seen before. And it worked!"

—Annette Ferri
Director, Finance & Administration
IWPA

The evolution of the more-intimate meeting model

In the last century, meeting planners measured success based on two key metrics: net square footage of exhibit space sold and total number of attendees acquired.

But September 11 changed the nature of events.

Immediately after the terrorist attacks, planners saw both these metrics plummet.

But an interesting result occurred.

Despite the tumble in exhibit-floor size and attendance, the exhibitors who continued participating in meetings post-September 11 reported satisfactory results, because the attendees they encountered at the events were serious buyers. Only the "tire kickers" had chosen to stay home.

So, while the size and attendance of events had diminished, their value had remained intact.

For savvy meeting planners, September 11 was an epiphany and they began to apply its lesson to the way they measured events.

September 11 taught them that the quality of attendees mattered more than the quantity; and that exhibitors' satisfaction was based on the successful engagement of serious buyers.

From this fresh perspective, smart planners began to grapple with a new set of issues surrounding the design of meetings:

[1] TIME—The period an attendee is willing to leave the office has declined. This affects the ideal length of meetings; the distance an audience is willing to travel to get to them; and the number of attendees willing to walk an entire exhibition floor.

[2] SUSTAINABILITY—Both attendees and exhibitors are casting an eye toward "green" practices. Over the next five years, the focus on sustainability will have an increasing effect on attendees' travel habits; and on exhibitors' ability to justify building and shipping large exhibits.

[3] MEASUREMENT—Methods of quantitative and qualitative audience measurement are enabling planners to understand what's working, what isn't, and why, unlike ever before. The insights gained from the new methods of audience measurement are allowing planners to retool old meetings and discover opportunities to create new ones that address their audience's true needs.

[4] TECHNOLOGY—Perhaps the biggest changes in the way planners and participants approach meetings are due to new technology. Matching software, for

example, now enables buyers and sellers to connect and set appointments before an event. Virtual displays that demonstrate how a piece of equipment operates now substitute for the real thing. Social media now drives pre-show attendance promotion and enhances at-show engagement. And RFID and Near Field Communication (NFC), embedded in mobile devices, make it possible to deliver customized content to attendees, track their location on site, and exchange information automatically.

[5] NETWORKING—As more and more content needs can be satisfied on line, face-to-face interaction and networking will become the primary reasons people attend events. But a room filled with 2,000 people is not conducive to finding peers who face like challenges or to getting acquainted with a potential supplier.

[6] CHANGING EXHIBITOR BEHAVIOR—More frequently than ever, marketers are asking planners to create new ways to participate in their meetings, particularly without a physical exhibit. Planners' solutions have included educational sponsorships, demonstration areas and private meeting rooms, all of which open possibilities for new, non-traditional varieties of exhibitor participation.

[7] EXHIBITORS' DESIRE TO CONTROL COSTS—Currently, the expense of participating in exhibitions is increasing faster than the audiences are growing. This “disconnect” not only decreases exhibitors' ROI, but makes it hard for planners to attract and retain exhibitors. Planners are therefore motivated to change the cost-structure of exhibitions. There are two reasons to do so. First, it's in the planner's best interest to find a way to reduce exhibitors' participation costs, in order to retain them. Second, new meeting formats provide opportunity to attract first-time exhibitors. When no physical exhibit is required, but ROI is delivered, first-time exhibitors are more inclined to say “yes.”

[8] ATTENDEE NEEDS—No two audiences are alike, so there is no “one-size-fits-all” format for a successful meeting. The ideal format in every case is based on the attendees' profession or industry, responsibility level, ability to take time out of the office, budget, comfort with technology, and the type of content that will be exchanged, as well as a host of other factors.

“

We hit the mark every time, increased sales significantly. I couldn't have done it without Bob and his team.”

— Gale Quilter Guerrieri, CMP
Manager, Meetings & Events
American Academy of Nursing



This new concept is an attractive alternative to pipe-and-drape. It took myself and two colleagues no more than 30 minutes to set up.”

—Annette Ferri
Director, Finance & Administration
IWPA

The growth of more-intimate meetings

“A lot of the larger events may be trying to do too much for too many people for too many different reasons. I think people, particularly with tight budgets, are only going to go to what will directly benefit their companies,” says Gil Cowley, former VP, Exhibit Events, Discovery Communications.

One key reason for the increase in the number of more-intimate meetings since September 11 is that the platform they provide facilitates the achievement of the goals of all three constituents: attendees, exhibitors and planners.

Attendees can receive highly specialized content, connect with others in their position, learn from peers who’ve already addressed their challenges, and meet suppliers with targeted solutions.

Exhibitors have access through more-intimate meetings to attendees who belong to their target audience and are actively shopping for solutions. When the number of exhibitors is limited, participation is even more attractive, and exhibitors become willing to pay for participation based on its value in terms of expected ROI, since there is little or no additional spending for a booth.

Planners see profits increase and hassles decrease. Simply put, when the attendees and exhibitors are happy, the planner is happy. But the more tangible outcome stems from the fact that exhibitors are willing to pay top dollar for access to qualified buyers.

Currently, the new meeting formats growing in popularity include:

C-level forums: Content and exhibitors are focused on strategic issues and targeted business solutions; the meeting is held in a “consultative” space, such as hotel, conference center or “alternate” venue; audiences are highly qualified, senior-level professionals; and time frames are short (one or two days).

Professional seminars: Content is the primary draw; sessions are extremely focused; and time frames are limited (breakfast, half day, afternoon only, or evening).

Regional conferences: A large, annual meeting is scaled to “travel;” these conferences target a select group of local buyers and sellers with like interests and convene at hotels, conference centers and alternate venues (including restaurants) for a single day.

Hosted buyer events: Typically held in hotels, the exhibitors pre-select the attendees they’d like to meet and underwrite all attendee costs, speaker costs and content development.

Conference-within-a-conference: More-intimate events held for a single day within (or before) a major industry event; these meetings enable an industry subgroup to learn and network; sometimes organized as “unconferences,” to appeal to Millennials.

Proprietary meetings: A company produces its own customer or user group meeting, targeting a specific “tribe” of customers (even individual ones) and prospects; business partners are invited to exhibit or participate as sponsors.

Is it time to retire the traditional meeting format?

The growth of the more-intimate meeting model raises questions about the long-term validity of the traditional one. At an event where the audience wants to invest time learning and networking, is the traditional meeting model in the best interest of the exhibitors?

Common sense would say that although exhibitors require visibility (and possibly a place to conduct demos), being tied to a booth may not be the best way to interact with an audience.

The best way for an exhibitor to engage at a meeting is as a participant.

Segregating or “ghettoizing” exhibitors no longer works in the 21st century.

The emergence of new exhibit designs like Conversation Centers, Learning Labs and Solution Spaces support the new meeting model.

Conversation Centers are collections of “engagement spaces” that enable exhibitors to invest their time and money in making customer connections and sharing ideas, rather than “building architecture.” “Our philosophy is to be as creative and resourceful as we can to bring ROI back to our exhibitors,” says Tim House, director of marketing and sales, PCIA. “That means doing more, such as special content areas, where the booths become modular stations and everything is done with multimedia presentations and wireless uploads and downloads.”

Learning Labs are small, customized, portable displays that give exhibitors visibility in key areas, such as inside educational sessions, plenary session rooms, and networking spaces. These structures can be used as greeting stations, whiteboard structures or worktables, giving the exhibitor the freedom to interact and participate fully in the meeting.

She no longer has to stand alone in a booth, like a fisherman waiting for the fish to come.

Solution Spaces provide a networking area that emulates a bar. Exhibitors enjoy a means of visibility somewhere in the room and are provided a role in the meeting “experience.” Solution Spaces encourage impromptu conversations and bonding, fueling the connections between attendees and exhibitors, rather than producing awkward selling situations. To further their roles in the event, exhibitors can be integrated into speaking panels, sit with the attendees at meals, and take an advisory role in the planning of the event.

Ed Thomas, director, UtilityExchange.org, has had great success with the new meeting model. “Instead of spending the exhibitors’ money on drayage, signage and shuttle buses, we’re spending their money on feeding attendees, giving them more reasons to mingle with exhibitors during the meeting. Attendees often feel that they need to choose between the exhibition floor, where they expect to get sales pitches, and the educational sessions, where they expect to learn. But at our events, no one can tell where the learning stops and the selling begins.”

Robert T. Dixon, president of Creative Technical Services, Inc., believes that, from an exhibitor’s standpoint, the ideal solution is lightweight, portable, easy to set up (without paid labor), green, and with the capability to be customized graphically to the exhibitor’s specifications. “It solves the message problem in a really elegant way.”

Dixon also points out that the cost-savings in labor and drayage realized by using new exhibit designs are dramatic. “One time we used this type of solution at the Kodak Theater. The set, which normally would take six hours of labor, took 45 minutes. Based on what I’m paying for a union crew in the Kodak Theater, five hours savings is incredibly substantial, on the order of \$20,000.”



“

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—Ed Thomas, Director, UtilityExchange.com



[Conclusions]

The meeting model is likely to continue to evolve during the new century, as savvy meeting planners invent new formats for reaching target audiences.

As the model evolves, the number of more-intimate meetings, which blur the line between exhibitor and attendee, is going to increase.

The reason is simple: the more-intimate meeting format satisfies the aggregate needs of attendees, exhibitors and planners.

At the same time, new alternatives to traditional exhibits will be developed that provide exhibitors visibility in a sophisticated manner, without limiting the ability to participate fully in the meeting.

“

You're crazy if you
don't use them”

— Gale Quilter Guerrieri, CMP
Manager, Meetings & Events
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