



MAXIMIZING VIRTUAL EVENT ROI

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INTRODUCTION AND PAIN POINTS

In-person events and trade shows are a popular method for Marketing and Sales teams to promote their products or services while engaging leads during face-to-face interactions. Unfortunately, the COVID-19 virus has shuttered many events on which Marketers and Salespeople heavily rely. In fact, nearly one-quarter of all planned meetings in the United States are at trade shows. Not to be overcome, resilient Marketers are shifting their resources and attention to virtual events in order to generate leads, spread thought leadership and build relationships.

Despite the obvious drawbacks and negative consequences of the current situation, there is a silver lining: virtual events and meet-and-greets are much less expensive than tradeshow and in-person events, which are traditionally the largest marketing-related spend for any organization. Examples of virtual events include open-invitation live demos, webinars, eLearning workshops, virtual conferences, meet-and-greets, or even Q&A sessions.

Regardless of medium, companies are still investing money in these virtual events. In light of the current economic downturn, every dollar organizations spend is ever more scrutinized. It is a Marketing team's responsibility to get the most out of every dollar. Knowing this, companies should maximize their return on investment (ROI) from virtual events by driving interest ahead of the event, delivering a great experience during

the event, and following up with leads post-event in an effort to turn them into opportunities for the Sales team.

It can be tough to calculate the ROI of virtual events, especially since many of the benefits are intangible, such as growing awareness, strengthening relationships and networking. If organizations want to maximize virtual event ROI, they need an action plan for before, during and after the event.

This includes:

- Setting expectations with your internal team and stakeholders for each step of the virtual events process
- Touching potential attendees ahead of the event to drive awareness, interest and registrations
- Delivering a stellar experience during the virtual event
- Engaging every lead following the event
- And finally, evaluating the success of the virtual event once it's wrapped

This eBook will cover several techniques to maximize your virtual event ROI before, during, and after your event. Let's get started!

Of course, these actions are easier said than done, especially as many organizations are working with reduced staff. Engaging hundreds or even thousands of leads often exceeds the bandwidth of even the most dedicated teams. Failing to do so means your organization is potentially wasting dollars and opportunities during a time when organizations need to maximize every opportunity available to them.

\$570 BILLION

Amount spent on attending, sponsoring and hosting B2B events each year

21%

of B2B marketing budget allocated to events

The present situation

Increased spending on virtual events is surging as Marketers look for alternative solutions to engage customers, prospects and partners

>\$500

Average cost of hosting a virtual event; "while full-blown solutions with all the bells and whistles can run you upwards of \$40,000 per event."

MAXIMIZING THE PLANNING PHASE

As most Marketers know, getting the most out of your virtual events starts long before the event itself. Tasks including planning, brainstorming topics and getting buy-in from thought leaders, coordinating schedules, and drafting promotions and landing pages, just to name a few. In addition to all these logistical ingredients to a successful virtual event, Marketers are also responsible for growing their attendee lists. While mass emails, advertising and general social media posts are necessary to accomplish this, there is nothing quite as effective as personalized messages sent to customers fitting your ICPs and ABM account lists.

Thankfully, there are innovative technologies to help deliver friendly, personalized emails to your target audience. **Conversational AI Solutions**, like **Conversica AI Assistants**, can autonomously deliver personalized emails or text messages at scale. AI Assistants are persistent and reach out multiple times without straining your team's bandwidth and politely engage leads once they do respond. By engaging leads in two-way, human-like conversations, an AI Assistant identifies handraisers, tracks the results in Salesforce or your preferred CRM, and notifies a Salesperson of the lead's intent.

Not every lead will respond right away—and that's okay. AI Assistants are always persistent and friendly, reaching out multiple times without straining your team's bandwidth and politely engaging leads once they do respond.

When Conversational AI is combined with other digital-first strategies, organizations achieve greater results ahead of their virtual events.



General Tips:



1. Nail your call to action (CTA) in a way that drives leads to perform a specific action, such as registering for a virtual event, live demo or webinar.



2. Boost social media presence to raise awareness.



3. Coordinate nurture emails and virtual event promotions to garner the most interest.



4. Personalized emails perform much better than general email blasts.

DURING THE SHOW: BALANCING PERSONALITY & TECHNOLOGY

It's no secret that face-to-face meetings forge professional relationships. Although Marketers and Salespeople do not presently have the opportunity to shake hands, they can still build relationships through virtual solutions if these virtual interactions are given the same kind of attention and personality as a face-to-face meeting. The key is to strike a balance between what technology does best and what people do best.

Virtual event hosts, Marketers and Salespeople should focus on throwing a stellar event and engaging in the moment by creating a fun and informative experience for attendees. Examples include providing actionable advice, injecting a bit of humor and personality, really focusing on questions and the issues facing your audience, and the like.

Meanwhile and immediately following the virtual event, AI Assistants connect with the lead via email or text message, thus providing air coverage for Sales teams. Not only is this useful for keeping your brand top of mind, but research also shows that leads contacted within minutes have a **chance of qualifying 21 times greater** than leads touched after 30 minutes or longer.

PRE-EVENT OUTREACH

Reach out to generate interest and set meetings for attendees in advance of virtual events; e.g. webinars, online networking forums, virtual business happy hours, live demos.

POST-EVENT ENGAGEMENT

Follow up with leads generated at an event as the first point of contact after your virtual event.

The key takeaway is that people and technology both have their place when it comes to engaging virtual attendees. By understanding these delineations, organizations optimize the event experience for their reps and attendees.

No lead left behind.



Work 100%
of your leads and find
the handraisers.

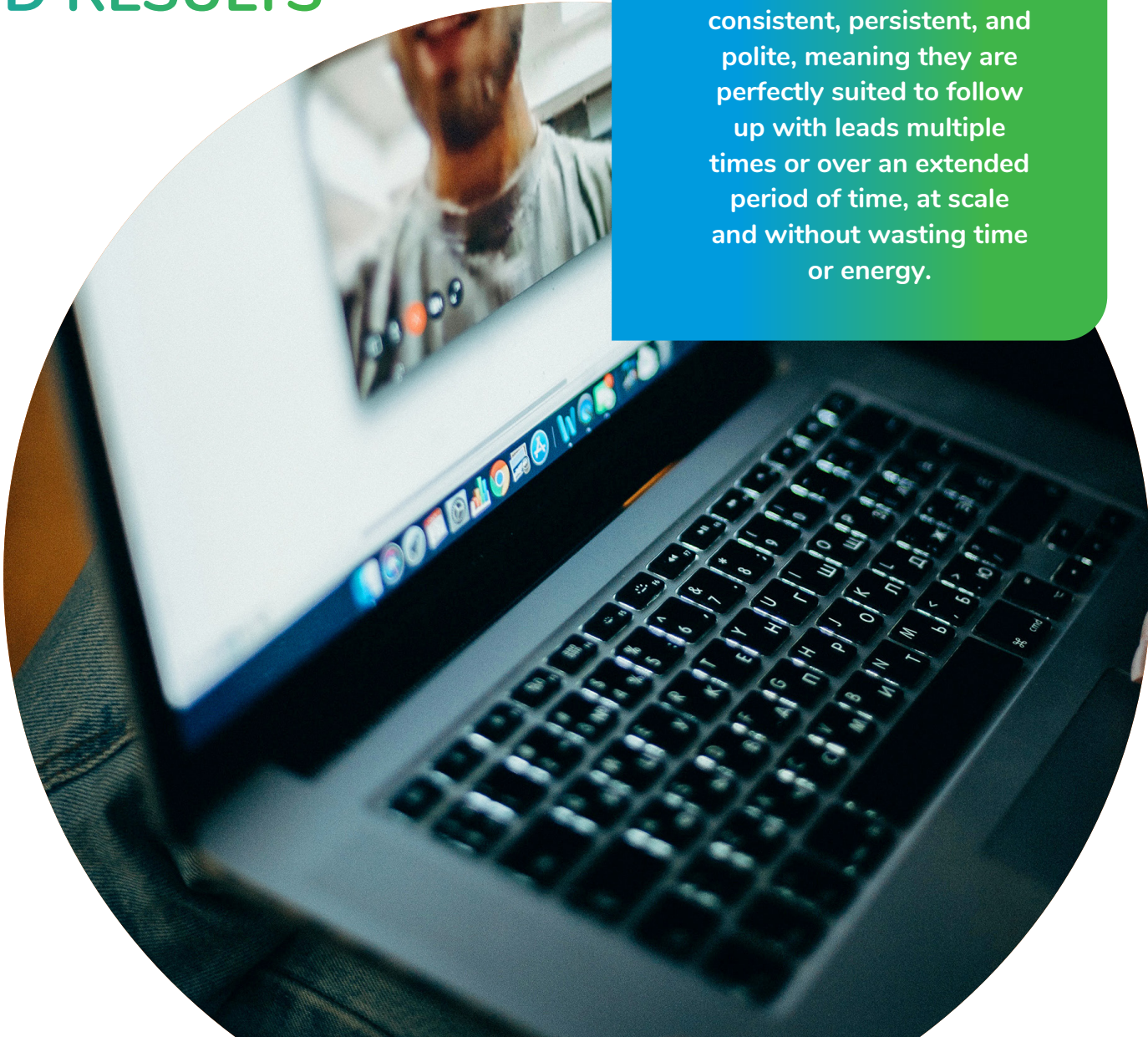


MAXIMIZING POST-EVENT FOLLOW-UPS AND RESULTS

Just because your virtual event is wrapped doesn't mean your duties are complete. The next step is to determine which leads are ready to have conversations with a Sales rep ("Sales-ready") and which ones need to be nurtured into a hot lead over time.

To maximize your virtual event ROI and increase your odds of capturing Sales-ready leads, be sure to touch every single lead, no matter where they are in your sales funnel. Truth be told, you may wrap a virtual event with dozens, hundreds or even thousands of new leads depending on your situation.

Reaching out to each and every lead in the queue is implausible for most teams, especially when you realize that the **optimal number of touches to convert a lead into an opportunity is eight**. The average Business Development Representative (BDR) touches a lead between two and five times before moving their attention elsewhere. AI Assistants aid SDRs in their outreach efforts by picking up leads that are early in the buyer's journey, leads which have gone cold or dark, and leads which need long nurture cycles before deemed Sales-ready. Leads that are Sales-ready are promptly passed over to the Sales team by the AI Assistant



AI Assistants are consistent, persistent, and polite, meaning they are perfectly suited to follow up with leads multiple times or over an extended period of time, at scale and without wasting time or energy.

EVALUATING & MEASURING YOUR RESULTS AND ROI

The final step of a virtual event is to calculate ROI. This practice informs what worked and what needs improvement for future events.

Keep in mind that the optimal time to calculate ROI is not immediately following an event, but rather a few months down the line when you've had a chance to follow up with and convert leads.

The first action in measuring this essential KPI is to add up all your costs and determine your total event spend. This includes not only the cost of the sponsorship or hosting platform, but also promotion costs and any logistical costs. Do your best to keep everything in order. The only way you'll get an accurate calculation is to include anything that qualifies as an expense for the virtual event in question.



 **Sent Message** | Oct 28, 2019 9:16 am

Good morning Michael,
My name is Rachel and I see that you registered for our webinar, "Making an Event Marketer's Dream Reality with Artificial Intelligence." I wanted to check in to see if you had any questions. May I assist in setting up a call to discuss this further?

Best regards,
Rachel Alan

Business Development Assistant | National Enterprises
950 Tower Lane | Foster City, CA 94404
P. (660) 555-5278 | www.Nation

Unsubscribe

 **Lead Response** | **Hot Lead** Oct 31, 2019, 9:31 am 

RE: Your Request

I am really interested in this. Can we do it at 3 your time today?
My direct cell is (190) 555-4705.

Michael

 **Sent Message** | Oct 28, 2019 9:46 am

Hi Michael,

I appreciate you getting back with me. A representative is working on this and is looking forward to connecting with you.

Rachel Alan

Business Development Assistant | National Enterprises
950 Tower Lane | Foster City, CA 94404
P. (660) 555-5278 | www.National example.com

 **Sent Message** | Oct 28, 2019 10:15 am

Hi Michael,

Thank you for your reply. Tyler will be calling you at 3 pm pacific today.

Rachel Alan

Business Development Assistant | National Enterprises
950 Tower Lane | Foster City, CA 94404
P. (660) 555-5278 | www.National example.com

CONCLUSION



With Conversational AI solutions like Conversica AI Assistants, you can engage virtual event attendees and leads in a natural, persistent and polite manner before, during and after the event. This autonomous solution forwards Sales-ready leads to a Salesperson and nurtures leads who are not yet ready for that conversation.

AI Assistants from Conversica integrate with Salesforce, Marketo and many other popular martech solutions to help you track and manage your pipeline. AI Assistants help automate many of the time-consuming tasks associated with event execution such as pre-event outreach, lead nurture, post-event follow up and capturing lead information for Sales conversations.

Conversica enables you to boost engagement, set higher quality meetings, and significantly increase the overall return on your virtual events. Are you ready to maximize your virtual event ROI?



END NOTES

- 1 “2018 Global Events and Meetings Forecast.” American Express Meetings & Events, 2018. www.amexglobalbusinessstravel.com/content/uploads/2017/2018-Global-Meetings-Forecast-US.pdf.
- 2 “Everything You Need to Know About Online Events.” Vidyard, 2020. <https://www.vidyard.com/blog/online-events/>
- 3 “Fourth Annual Sales Effectiveness Report Lead Follow-Up.” Conversica, 2018. <https://go.snapapp.com/4P>.
- 4 “2017 Guide for Effective Lead Qualification.” Conversica, 2017. <https://www.conversica.com/blog/2017-guide-for-effective-lead-qualification/>.



About Conversica

Conversica is the leading provider of Conversational AI solutions that help enterprise marketing, sales, customer success, and finance teams attract, acquire and grow customers at scale across the customer revenue lifecycle.

Conversica AI Assistants serve as digital team members and autonomously engage contacts, prospects, customers, or partners in human-like, two-way interactions at scale to drive towards the next best action, whether that's scheduling a sales meeting, gauging interest to buy additional products or services, or politely but persistently collecting overdue payments.

Processing over a billion interactions, the Conversica Conversational AI platform integrates natural language processing (NLU & NLG), decision &

policy management, business process automation and deep learning capabilities to drive customer engagement across multiple digital communication channels and languages.

The Conversica platform supports over 50 integrations into the most popular MAP and CRM platforms and offers an open API for custom integration.

To learn more, visit www.conversica.com and follow the company on [Twitter](#), [LinkedIn](#) and [Facebook](#).

