Are you getting the ROI you need from your trade show investment?

Learn the system that will make sure you get every last sale you need from a trade show!

MATRIX IMPACT

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Introduction

Trade shows are potentially one of the best ways to sell your product and to lose money all at the same time. Best Practices LLC reports that nearly 90% of all companies that attend trade shows lose out on 40%-60% of total opportunities to sell their product. The reasons range from poor planning, bad booth management, no ability to draw traffic, all the way to terrible follow-up practices and more! Depending on your average sale size this is anywhere from a small fortune to a month of sales down the drain.

It is scary proposition but it is also a reality that we have to deal with. The question is how? This white paper will detail out for you step by step what needs to be done to assure you a successful trade show experience. Now, the rest is up to you!

Welcome to the

The Impact Trade Show System©

And now… on with the show!

The Critical Pre-Show List

Everything that has to happen BEFORE you get to the show

- **Theme:** What is the one consistent message that you want everybody to take from seeing you at the show?
- **Make It An Event:** Crowds draw crowds. Plan to have regularly scheduled events (at least 3 per 8 hour day); people will want to see what all the hubbub is about. Plan solid value differentiated activities. Author signings, mini-trainings, a strategic industry ally or independent expert speakers are some good examples (contact me for others). Please understand, I am not advocating cheesy toy giveaways or fishbowl drawings per say, everything you do needs to tie to your theme. Something that gives a good business reason for people to come to see you.
- **Attendance:** The most important thing that needs to be done is to condition your customer base to the fact that you will be at these tradeshows. You may say “all our customers know that we go to these shows” or even worse “these are the biggest shows in our industry everybody goes to them” both responses are HUGE miscalculations. Even if you don’t take into account 9/11, this mindset is setting you up for failure. Have formal invitations made; include what the theme is, what the events are and what they will take from the show that will help them in their job. Contact your customer base at least twice by mailings/faxes or emails then schedule at least one follow-up call to confirm.
- **Staffing:** DO NOT UNDER STAFF to save money. Nothing costs more than the lost opportunity.
- **Don’t forget to advertise:** Any ads you have going out mention it, schedule a blitz of networking and association meetings. Your website MUST have a posted announcement and also cross-promote with related, complementary companies. Ask if they will let you put a link to your website on theirs or vice versa.
- **Logistics:** The great overlooked killer of tradeshows. Where is your booth in relation to competition, allies, exits/entrances, food, bathrooms and main traffic areas, do you get electric, do you need an internet or telephone connection, is carpet provided, how about tables and chairs, is it BYOB/B (Bring Your Own Banners/Bunting), wouldn’t it be great to have a water cooler at your booth, how about move and setup how is that done are there certain times and do you need to schedule all these things? These and more need to be addressed or it could very embarrassing.
- **Countdown Schedule:** Assemble your list of to-dos in a 60-day pre-show countdown schedule with milestone events, benchmark activities and the responsible parties (call/email me if you would like a sample calendar).

Set Goals and Track Their Success!

You need to set activity and productivity goals for your show staff. For example, set goals for badges scanned, contacts made, informational profiles attained, appointments and demos set on an hour-to-hour and day-to-day basis. Then reward them on a similar basis for their attainment (gift certificates or cash awards are good). Also have an overall show winner with a reward for most effective staffer. Make going to a tradeshow an honor not drudgery and reward the best for being the best. Remember, a trade show is a ***business trip*** to promote and develop your business not a vacation to see a different city.

You also need to track everybody's statistics hour-to-hour, day-to-day and show-to-show. Who is the best, when and where are they the best? Was it just a fluke or are they consistently strong performers? Then with this information in hand, you can choose the right staff for the right tradeshow and maximize your investment (if you need tools for tracking let me know and I can provide them for you).

The hardest part of any tradeshow is maintaining the hour-to-hour, day-to-day motivation level of your team. This "intangible" is what it takes to represent your product/service with the excitement and enthusiasm needed to be successful. You can maintain those levels if you make it fun, while still achieving your business objectives. Most good business people love to compete, just give them the structure to do so without making the booth a battleground. I promise you will notice the results!

How much time do you actually have?

When I say how much time you have, I don't mean when the convention hall is open and you are standing in your booth. I am talking about virtually every minute that is not spent sleeping and showering (notice I did not mention eating). Assuming an average show start time of 10 am and close time of 4:30 pm over a 3 day period you have 20 hours at your booth or 6.5 hours a day. Not including the 5 additional hours (8 am to 10 am and 5 pm to 8 pm) that you have everyday. That comes to ***35 hours*** of prime business development time on average that you have for every tradeshow event!

"Hey John when do I eat?" Good question! You eat 3 times a day if that is what you're used to, but there is one small twist, don't waste that time eating alone. Having a meal with your co-workers or eating with friends and family doesn't cut it! Utilize your mealtimes eating and meeting with potential clients and strategic alliances (remember business trip not vacation). If you did your preparation before the show then you should have at least some of these "eat and meets" lined up before you get there. Always keep some time open for new contacts that are established during the show itself.

The Show Itself

This starts with The 20- 10- 5 rule: Make eye contact with attendees at 20 feet, at 10 feet say hello, use an inviting question to start the conversation and at 5 feet ask business product specific question, if you don't someone else will.

Lead with broad questions
Let's remember that human beings are, by their nature, inquisitive. The trick is to help that natural curiosity flourish. When an attendee approaches your booth ALWAYS lead with a broad question *(Examples: "What kind of questions might you have?" "What are you interested in today?" "What are you looking for today" "How can I help you today?).*

Benefit Introduction Statement
When you have done your job correctly the attendee will ask who you are and what you do. If you cannot articulate the "who and what" in a brief statement you will lose their interest *quickly*! You MUST have a short (2 sentences maximum) statement of what your company does and what it means to the customer. *(Examples: "We improve performance in your sales, marketing and customer service systems." "Matrix will help you gain market share while decreasing your operating expenses." "We improve your revenue generation system while helping you to retain current customers.")*

Questions with a purpose
Now that you have a conversation going ask for a couple of specifics about their business or themselves. You need to quickly narrow to 2-3 key need areas that your product or service can satisfy. If you listened to their responses to your previous questions it will give you an idea what direction to go. *(Examples: "What is your biggest frustration in your sales and marketing?" "Are you generating enough leads?" "Do you ever lose sales to lower price competition?")*

Gauge their interest
If you are lucky you will be talking to 100's of people over the next couple of days. So it is important to be able to prioritize your contacts. The way to do that is to ask some tightly defined questions. *(Examples: "When are you looking to start improving your revenue generation?" "How important is it to you to increase your sales?" "What is your main priority, improve your sales system or escalate your customer retention ratio?")*

Set Specifics and Close

You generated good interest in your product or service and the attendee gave you indications that they are actively ready to move ahead now go for the natural progression of the relationship. Set a follow-up activity with a date then do it. *(Examples: "I should come out so I can evaluate your____. When next week would be best?"* "*I'll follow up with you (date) with the information you requested, in the meantime let's schedule a discussion for us to evaluate your situation in more depth"*

Wrap up

Make sure you have all of their pertinent contact information, thank them for their time and move on to the next attendee. You are NEVER rude, if they need a little more time you spend it, but always keep an eye on the situation. You don't want to secure one sale at the expense of three others. Preparation is the key. The more you have prepared the easier you will be able to move in and out of each situation smoothly.

Who is the Tire-Kicker?

We all know this type of tradeshow attendee. They walk by the booth and ask some oblique questions or they may appear to listen to you "oh so politely" or they will just kind of look around your booth trying not to make eye contact as to avoid talking to you. There are 3 main types of **Tire-Kicker**, they are the *Opportunity Killer,* the *Hidden Treasure* or the *Solitary Figure.* The key is quickly determining which type you have and acting. If they show some promise you want to entice them but not spend your tradeshow lifetime doing it. If they are leaning the other way you need to filter them out of prime booth space in a very polite way.

Making Contact

Stay awake and pay attention, notice where they are looking and spending the bulk of their time then follow the steps from last issue. But remember they will do everything they can to either "not to talk to you" or to engage you in a trivial conversation. So the goal is to quickly classify and handle them accordingly. The best way to do that is to skip the broad questions and lead with questions based on your observation of their interests *(Examples: "Hello my name is John, you appear to be interested in our Factual Data Analysis Program, what type of questions might you have?" "You've spent a lot of time looking at our Hire-Right© System, are you currently looking to add some new salespeople?").*

- ❖ If you have a *Solitary Figure* they will give you the "I have no questions just looking" type of response. Give the S.F.'s one or two more shots with impact questions *(Examples: "Are you interested in improving your monthly sales numbers?" "What types of things have you been doing to improve your marketing efforts?")* These questions are direct and to the point, so if you still get negative "runaround responses" let them know you are there to answer any other questions, make sure they are aware of where your collateral material is, trade any pertinent contact data, thank them for visiting your booth and actively look for the next potential prospect.

- If they are a *Hidden Treasure* they will respond affirmatively or at least tell you the real direction that they are looking, they probably just wanted some attention and a little prodding. Now go back to the steps from last issue and follow the conversation to its natural conclusion.

- The *Opportunity Killer* will respond similar to the *H.T.* but as soon as you try to pin them down on details their answers will get murky. Just like with the *Solitary Figures* give them one or two shots with specific questions if they still won't get into the particulars let them know you are there to answer any other questions, make sure they are aware of where your collateral material is, trade any pertinent contact data, thank them for visiting your booth and actively look for the next potential visitor.

There is another situation that can develop with two types of **Tire-Kickers** and it's during slow times at the show. When the *Opportunity Killer* or *Solitary Figure* comes in and we may not be very busy, we think to ourselves "There's nothing else going on, I'm going to convert them to a *Hidden Treasure".* DON'T WASTE YOUR TIME getting caught in the trap of your ego. You will expend enormous energy and de-motivate yourself only to realize you can't change their true nature and you will probably miss one or two more REAL opportunities along the way.

Post Show Processes

1) Get Cracking On Contacting!
EVERY contact from the show gets a thank you note or thank you card EVERYONE! Just because somebody does not buy now does not mean they won't be shopping later. This can go out no later than the DAY you get back from the show NO EXCEPTIONS! If you have the means, copy and forward all leads to your home office while you are still at the show. Set up a team to send the Thank You's and these can go out BEFORE you come back from the show. Just make sure that you have done your planning and the office has some pre-signed cards or letters from you and the other attendees. Or you can send them out yourself during downtime back at the hotel. This is your 1st chance to demonstrate your level of service commitment don't miss out on the opportunity!

2) Establish a no nonsense process to prioritize all contacts that have been made.

You need to get to the most probable opportunities first so you can't afford to waste time. Start by asking yourself these sorting questions.

1. Did they provide all needed contact information?
2. Did they relate to you 3-5 potential need areas for your product/service?
3. Did they discuss with you their buying criteria and/or time frame for a purchase?
4. Did they indicate that a budget has been established for this product?
5. Did they indicate that they were actively shopping for your type of product/service?

Rank your leads by number of yes's and quality responses to the above questions. Your priority should be to call those that have the most yes's and quality responses first and order the rest of the leads from there. The tendency is to give the most weight to questions 4 and 5. I understand that thinking. You can't allow yourself to get stuck on those 2 questions. Just because a budget has not been established or they are not actively shopping doesn't mean to put them in the back of the line. Each company, product and situation is different. Use your best judgment and don't bias the results. Remember the key is to *have* a prioritization process and not just "grab-bag'" all the hard work and money you have spent on the tradeshow.

3. Calls

Start your calling as soon as you are sure (by date) that your Thank You's have been received, this should be no later than 3 days after the show. Couple of key points to remember;

A) Never make the mistake of making the first call unprepared. Do your homework. If they wanted specific questions answered have it ready to go. When salespeople let this happen the prospect feels like just another member of the herd. Start creating a value differential right NOW!
B) DO NOT STOP CALLING UNTIL YOU HAVE REACHED EVERYBODY. They are all potential sales, now you have to qualify them. You don't want to touch base with somebody for the first time 1 month after the show. Think about how you would feel if you gave your phone number to somebody and it took him or her a month to call you, whether it is business or personal. You may as well use that lead as notepaper or just throw it out altogether.

4) Follow-up

Establish a continual prospecting process for the leads that don't go into the sale cycle. Make sure you keeping touching them in a high vale added way. You never know when they are going to go into an active buying process so you need to "appear" you are there all the time.

Remember the most important thing about this system is using it. It does not work itself. I promise you, if you use it, you will see the successful results you want and need from any trade show!

Tradeshow Checklist

Avoid these to-dos at your own peril

☐ Review Impact Trade Show System.

☐ **Be prepared, the Boy scouts don't have the copyright on this one.**

☐ **The 20- 10- 5 rule: Make eye contact with attendees at 20 feet, at 10 feet say hello, inviting question, start the conversation and at 5 feet ask business product specific question, if you don't someone else will.**

☐ **Establish hourly goals for contacts and appointments, it helps make the time fly.**

☐ **Don't sit in the booth, now is not the time to sit back and relax. The converse of that is letting customers "Have a Seat". Most people's feet are killing them on a trade show floor. "My dogs are barking" is a common expression attendees make. Give them a place to sit down and you've got yourself a captive audience.**

☐ **Have a Drink: The second best thing to sitting down is offering something to drink, like water. It's small and thoughtful and communicates that you're in touch with the moment and the prospect.**

☐ **Have backup plans, extra samples etc. or miss out on the opportunity bus.**

☐ **Be aware of personal space, people don't like touch feely in a group setting. Shake hands but beware the shoulder touch other generic shows of affection.**

☐ **Visit the competition, allies and potential customers on the show floor. They are out there FIND THEM!**

☐ **ALWAYS ask questions don't present. Ask Before You Speak: More often than not, I get pitched on show floors from companies that will never need to do business with me. Show booth personnel could save lots of wind power by making sure they're selling to someone who's in their target audience.**

☐ **Always get one of two outcomes from an attendee**

1) **A progression (appointment, definitive follow-up time and date to take relationship to the next step)**
2) **A walk away (nothing rude just a reminder that you have other people to talk to and thank them for their time.)**

No in betweens, one or the other has to be achieved or you waste time and potential opportunity.

☐ **Lead Follow Up! This starts not after the show is over but after the first day is over. My badge gets scanned, and then I get a call one week later from someone asking if I have any questions. The only question I have is, "What does your company do again?" It's better to have some system that tags notes to the contact data so that follow up call becomes more relevant.**