



Brad Weber

Rather than waiting for the economy to improve — and hoping your members wait with you — go out and ask them what they expect from their annual events and make sure your organization can deliver on those expectations.

How to Put Your Own Event Stimulus Plan Into Action

The meetings industry is in the crosshairs. While some organizations report growth in meetings revenue, most association executives anticipate attendance to be the same or decrease slightly for the coming year. This outlook is no surprise considering many employers are sending fewer attendees to meetings. However, as Albert Einstein said, "In the middle of every difficulty lies opportunity."

The Convention Industry Council's study "The Economic Significance of Meetings to the U.S. Economy" shows that meetings within the United States annually contribute \$106 billion to the gross domestic product and are responsible for the creation of 1.7 million jobs. Although the economy may still be sluggish, meetings and events clearly have an impact on the U.S. economy, and many of SmithBucklin's client organizations are seeking ways to enhance the growth and success of their events.

One of the biggest challenges is transforming the standard three-day annual event into a revenue generator that attracts attendee interest year-round. Here are some examples of how organizations are thinking out-of-the-box to create new and continuous sources of revenue from their events.

Keep the meeting going 365 days a year. When the Independent Oracle Users Group (IOUG) wanted to extend its conference content

to a year-round format, IOUG streamed access from its annual meeting to virtual audiences, which provided live audio from approximately 40 sessions. The live, virtual conference offered a less expensive alternative to the registration fee of the in-person event and allowed attendees to customize their experience by selecting and paying for access only to the portions of the conference in which they were interested. In addition, the virtual conference alleviated budgetary, time and travel constraints that many people experienced in the face of a challenging economy. For those who were unable to travel, the virtual conference allowed them to access the high-quality education and information offered by IOUG. Plus, the content was recorded, archived and available in an on-demand format on the Web. This resulted in a 20 percent boost in annual revenues and year-round content for members.

Demonstrate relevance to increase meeting attendance. For many organizations, expectations become more complex with each passing year. Board members and other leaders want to see growth in the bottom line, while members want more value from the membership dues. Dscope (the Digital Solutions Cooperative), an independent global community of graphic arts business owners and technical professionals who use HP Indigo and Scitex equipment and related solutions, proved that satisfying both concerns is

possible. A few months back, Dscope heard from its members that they needed a way to showcase the value of digital printing. To respond directly to its members' needs, Dscope formed a taskforce that eventually led to the development of its Power Pack program, which provides a variety of selling techniques that members can incorporate easily into their company's marketing campaigns. The program helped Dscope demonstrate its value and relevance to its members, improve customer satisfaction and drive attendance for the organization's annual meeting.

Look at what has been done and do it better. Many organizations are re-examining their business models and looking for new ways to enhance value for exhibitors, sponsors and attendees. Ask the question, "If we were launching this for the first time, what would it look like?" For example, in the case of the Bank Insurance and Securities Association (BISA), significant regulatory changes affecting the banking industry left many professionals unable to attend conferences in the interest of saving money. To help alleviate this situation, the BISA team secured a sponsorship program that funded the hotel stay of attendees at its annual conference. This generated a growth in attendance of more than 26 percent as compared to 2010 and made 2011 the second-largest conference in the event's history.

Seeking ways to demonstrate and drive

innovation, the North American Association of Food Equipment Manufacturers' (NAFEM) team assisted in the creation, development, execution and marketing of the "What's Hot! What's Cool!" new product gallery for The NAFEM Show, a biennial event. Open during all show hours, the gallery generated publicity before, during and after the show while addressing the needs of attendees to see the most innovative equipment and supplies for foodservice operators. The product gallery featured 113 new products from exhibiting companies, a 45 percent increase in products compared to the 2009 show.

The meetings industry, like so many others, faces a time of reduced spending and simultaneous demands for increased proceeds and innovation. Rather than waiting for the economy to improve — and hoping your members wait with you — go out and ask them what they expect from their annual events and make sure your organization can deliver on those expectations. Innovative thinking may transform your event and generate additional revenue, even in a down economy. AC&F

Brad Weber serves as executive vice president of SmithBucklin's Event Services unit. He is a 25-year meetings industry veteran and oversees all of the company's convention, trade show and event management service offerings. SmithBucklin is the world's largest association management and professional services company.