

The Practicalities of
VIRTUAL EVENTS

The Practicalities of **Virtual Events**

In the three years since their inception, virtual events have demonstrated robust growth, with the market doubling from 2008 to 2009 and forecasted to continue at a compound annual growth rate of 56% through 2015, according to Market Research Media. Does this signify that virtual events are quickly becoming the next great apparatus in the marketer's tool chest, or is this simply a product of the downed economy, as some suggest, filling the chasm until budgets and physical event attendances can return to their pre-recession heydays? And if they do have the capacity to stick around and stand on their own, where do virtual events fit in the mix, and how can they be used to marketers' best advantage?

With these questions in mind, MarketingProfs, ON24 and Trendline Interactive took a deep dive into the virtual event experience from both the producer and attendee perspectives in order to gain a true grasp of where this market stands, including how virtual events are currently being used, funded, and measured; where they excel; where they fall short; and how they're evolving.

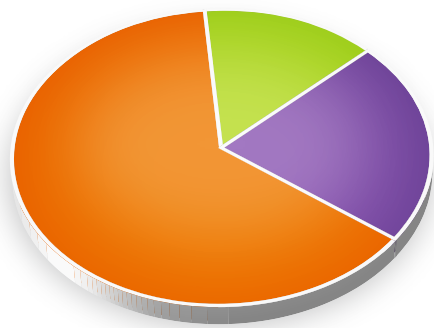
This paper offers an overview of the key findings from their research. It further highlights best practices for the entire virtual event cycle, from pre-event planning to post-event follow-up, culled from in-depth interviews with experienced producers and attendees.

// ... where do virtual events fit in the mix, and how can they be used to marketers' best advantage?"

About this Study

This research study was conducted from December 2010 to March 2011 by Trendline Interactive in cooperation with MarketingProfs and ON24. It began with 12 phone interviews (6 event producers and 6 event attendees) conducted between December 28, 2010 and January 14, 2011. Subsequent survey data was collected between March 1, 2011 and March 28, 2011 from a total of 297 respondents. 22% of the survey population (66 respondents) indicated they had experience producing virtual events and completed the producer track of the survey. 62% (187 respondents) said they have attended virtual events and completed the attendee track of the survey. 14% (44 respondents) had neither attended nor produced virtual events and were terminated from taking the rest of the survey.

Which of the following best describes your past experience with virtual event(s)?



- 62% -- I have attended
- 22% -- I have produced
- 14% -- I have neither attended nor produced

Of the remaining 253 respondents, 60% come from the corporate sector, 34% consider themselves consultants (either independent or agency), 1% are professors, and 6% indicated "Other" (e.g. non-profit, virtual event producer/content provider, higher ed administrator, etc.).

18.7% of respondents who completed the survey classified themselves as Senior Executives (e.g. CEO, CMO, CTO, General Manager, etc.), 6.6% as Vice-President/Senior Vice President level, 20.7% as Director level, 37.4% as Senior Professional level (e.g. Manager, Team Leader, etc.), 7.6% as Entry level, and 9.1% as Other (e.g. owner, midlevel associates, technologist, etc.).

What level are you within your organization?



- 37.4% -- Senior Professional (e.g. Manager)
- 20.7% -- Director
- 18.7% -- Senior Executives (e.g. CEO, CMO, CTO)
- 9.1% -- Other (e.g. owner, associates)
- 7.6% -- Entry level
- 6.6% -- Vice President / Snr. Vice President

Respondents who completed this survey come from a variety of industries. Listed below are the industries with the greatest number of respondents:

- Marketing Services (20%)
- Technology: Hardware, Software, Services (17%)
- Professional Services (9%)
- Media Publishing and Broadcast (8%)
- Other (7%)
- Educational Services (5%)
- Banking and Financial Services (4%)

Virtually Speaking

The Definition of a Virtual Event

To get the most out of this study, it's important to understand what we mean by virtual events. Borrowing from Wikipedia, "a Virtual Event is a gathering of people sharing a common virtual environment on the web, rather than meeting in a physical location. Virtual events are highly interactive, looking and feeling a lot like their physical counterparts."

Similar to physical events, these environments can be used in a number of contexts ranging from virtual trade shows and conferences to internal training and company-wide meetings. And like physical event environments, they typically include diverse spaces for:

- **Presentations** which can run simultaneously in separate "rooms."
- **Networking lounges** that facilitate real-time interaction (e.g., via chat) among attendees, producers, sponsors and speakers.
- **Exhibit halls** where attendees can interact with sponsor "booths," which may incorporate videos, content downloads, and real-time chat with booth representatives in order to create engaging and meaningful brand experiences.

Virtual Event Modeling

A Chip Off the Old Block

Modeling these virtual environments after physical trade shows has both positive and negative repercussions. On the one hand, it provides marketers with a logical context

for budgeting since these events are most often being funded by event sponsorship (45%) and event marketing budgets (36%). It also makes these environments more instinctive for attendees to navigate.

But this association also accentuates the competition between virtual and physical events and has led some marketers to speculate that people are opting out of physical conferences in lieu of these virtual events. It has further been suggested that the increasing popularity of virtual events is a direct result of the recession and tighter budgets—and there is some merit to this argument in that virtual events have gained exposure in recent years by offering people with travel and/or budget restrictions an opportunity to still participate in conferences and the like.

As stated in the New York Times: "Virtual events have yet to replace the staple conferences and trade shows, but they are increasing in popularity. A recent report from Market Research Media found that physical attendance has 'long been recession-prone, pandemic-flu-prone and terror-attack-prone' in addition to being a logistics nightmare for companies. Fewer business people are attending conferences like Macworld, where attendance fell almost 17,000 from 2006 to 2010, to 21,455, according to tracking by Event Attendance Audit." (New York Times, 12-1-2010, "Growth in Virtual Gatherings Offers Marketing Opportunities" <http://www.nytimes.com/2010/12/02/business/media/02adco.html>)

All that being said, marketers are finding that virtual environments offer their own distinct advantages that make them complementary to, rather than outright replacements for, their physical counterparts. Benefits include:

- **The ability to attract larger and more varied audiences** — Since attendees do not need to spend

time out of the office and on-demand content can be viewed at any time, show producers are finding that they can appeal to more people in more time zones, including international audiences (especially in Europe and Asia) and senior executives whose schedules are better accommodated through the ability to view select sessions of interest.

- **The ability to attract bigger keynoters** — The absence of travel and the ability to pre-record sessions make virtual events an appealing option for high-profile speakers with tight schedules.
- **The ability to offer a broader array of content and more niche content** —With physical events, producers find it difficult to accommodate specialized content tracks because it does not make sense to spend money for additional space unless there will be enough interest to attract large audiences. But in a virtual environment, there are no space constraints, and it is relatively easy to add a new session or track for little more than the cost of additional speaker fees. This makes it possible to reach niche audiences who may not be interested in attending large shows. It is also a big selling point for companies with highly diversified product lines because the virtual environment makes it affordable to spotlight solutions with more limited demand.
- **The ability to monitor attendee engagement** — Unlike their physical counterparts, virtual events offer the capability to track attendee activity during the show, including sessions attended, time spent in each area, and content downloaded. This type of data is a boon for companies' CRM and sales follow-up efforts.

“ Not only are you getting leads, but the intelligence that you're collecting around these leads is a lot richer than what you can get through a live event. You're able to see what conversations they had, what they downloaded, what sessions they saw, what booths they visited. You don't have that necessarily at a live event.”

— *Virtual Event Producer / IT Industry*

The benefits articulated by experienced virtual event producers and supported in the survey are inconsistent with the notion that virtual events are little more than a “fall-back option.” Instead, they enhance physical events and provide an improved means for communicating with customers on a more frequent basis. As experience grows on the producer side, these marketers are more likely to look for ways to integrate virtual and traditional shows.

A combined approach complies with attendees' preferences, as well. Attendees appreciate certain benefits that come with virtual environments, including the ability to participate without leaving their homes or offices, to access content “on demand,” and to gather information quickly through both live and on-demand broadcasts as well as through downloads of whitepapers and other educational materials. But they aren't ready to forego physical events altogether. In fact, three-quarters (76%) of attendees report no change in their likelihood to attend physical conferences, and only 21% say virtual events will cause them to attend fewer physical conferences. One of the main reasons is that participants still prefer physical events for networking.

All in all, we believe the two types of events will live together and serve different roles within the marketer's toolkit. We are already seeing support for this as marketers are beginning to focus on the unique value proposition offered by this type of event and are making the case to add them as specific line items in their budgets.

General Function

Prevailing Types of Virtual Events

Producers indicate that trade shows, partner events and community building events are the three most common types of shows they produce. Attendees surveyed said they have mostly attended general industry events such as virtual trade shows and virtual marketplaces. We see this as a reflection of how this industry has evolved. Attendees are being exposed to this new concept primarily through industry-type gatherings, but producers are taking advantage of this to broaden their use.

Often, the objective of virtual events is not based on the

inherent profitability of the event, but rather as a means of generating leads, building brand exposure and awareness, and serving as a means of educating customers in order to disseminate information and drive deeper engagement with customers.

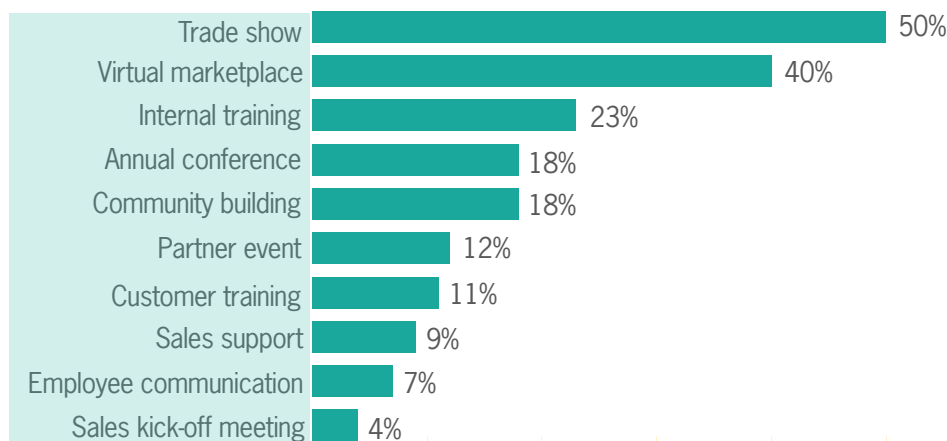
Practical Goals

The Inherent Advantages of Hosting Virtual Events

As producers explore what virtual events can accomplish, it is becoming clear that these events offer companies a range of benefits beyond cost savings. These include:

- **Highly engaged audiences** — 84% of attendees have taken some action as a direct result of attending a virtual event, and 61% have taken two or more actions. The most common activities include visiting a vendor's site (59%) and using a search engine to gather more information about a vendor featured at the event (49%).

Types of Virtual Events Attended



Source: MarketingProfs, Trendline Interactive, ON24 Virtual Event Survey, March 2011.

Base: N=187 Virtual event attendees

Question: "Which of the following describes the purpose of the virtual event(s) you have attended? (Please select all that apply.)"

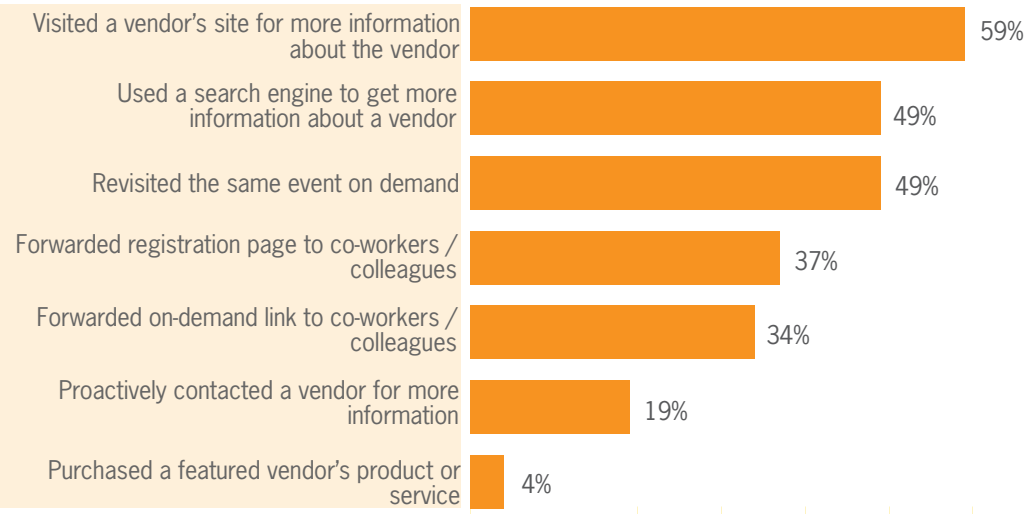
- Lead generation** — Attendees often discover new vendors and then check them out online during their participation in a virtual event. 19% of attendees say they have proactively contacted a vendor for more information, making it important for companies to monitor both the show environment and their websites while the event is taking place. Direct interaction with attendees in the virtual environment is also made possible via chat in networking lounges and vendor booths—and, in fact, the “digital buffer” that virtual environments provide makes attendees feel less threatened by visiting booths for fear of being trapped in an undesirable conversation or subjected to a hard-sell approach. It is important to keep in mind, however, that this can be a more challenging sales environment in that attendees value the ability to quickly dip in and out of sessions or booths, making them more elusive than

in-person participants at physical events. The key is a coordinated sales effort that leverages attendee information to assure timely follow-up via other channels such as email, social media and phone.

- Extended brand exposure** —Access to the event environment, presentations, and other content is typically available on demand for up to a year following the event date, paving the way for repeat exposures as well as extending reach among new audiences who didn’t attend the day of the show. Close to half (49%) of respondents report revisiting the event on-demand, and 34% say they have forwarded the on demand link to their colleagues and co-workers. Additionally, people in these environments commonly share information during the events, particularly via social media, so there is a halo effect.

84% of attendees have taken some action as a direct result of attending a virtual event, and **61%** have taken two or more actions.

Actions Resulting from Virtual Event Attendance



Source: MarketingProfs, Trendline Interactive, ON24 Virtual Event Survey, March 2011.
Base: N=187 Virtual event attendees
Question: “Which of the following have you done as the direct result of attending a virtual event? (Please specify all that apply.)”

“ “ We promote the event afterwards and those that ran into a situation where they couldn't log in or be part of the event, they have a chance to go back and view. We keep the content online for a minimum of 90 days and potentially up to 180 days.

“There are people that attended the live event who end up coming back because they missed something. There are those that missed the event entirely and want to go back. Then the third thing is that it's like an ongoing promotional asset that you can use for people who didn't even sign up in the first place. We will probably see a few hundred more net new registrations post-event.” — *Virtual Event Producer / Digital Marketing Services Industry*

- **Opportunities for customer and prospect education** — Attendees are in “information gathering” mode at these events and are open to learning about both sponsors' and producers' offerings.

“ “ It's a very valuable tool to reach out to our clients and prospects. When we want to get information out to our network of clients and prospects, virtual events have become sort of our starting point.” — *Virtual Event Producer / Information Management for the Financial Services Industry*

- **Higher client satisfaction** — This kind of venue also offers an effective touch point for facilitating client communication, addressing challenges, and educating customers on the use of new products and services—activities that can all drive increased loyalty.

“ “ One of the areas that we needed to improve about two years ago was communication. We use the webcast as sort of a lynchpin to that and in one year we saw a 14 percent increase in client satisfaction with regard to our communication efforts.”
— *Virtual Event Producer / Information Management for the Financial Services Industry*

- **Community building** — Networking lounges and group chat features make collaboration and discussion within the environment effective for company-wide meetings and employee training initiatives. They also support community building among customers and prospects, who value the opportunity to connect with and learn from their colleagues and peers.

“ “ Our goal is to have a community of people that know where they can get education whether it's online or whether it's at a live event or whatever. What we're creating is an area for our community to get education and talk with people that they want to talk with.” — *Virtual Event Producer / Corporate Events Industry*

- **Positive brand sentiment** — Virtual events are seen as a new and innovative way to gather information. Companies that participate in virtual events are perceived as being progressive by attendees, whereby they benefit from their association with this cutting-edge platform.

success metrics can be attributed to the prevalence of internally focused virtual events (e.g., company meetings, training workshops, etc.) where standard marketing metrics do not apply.

At this point, success is primarily gauged by number of attendees (68%), attendee engagement during the event (65%), and volume of qualified leads (55%).

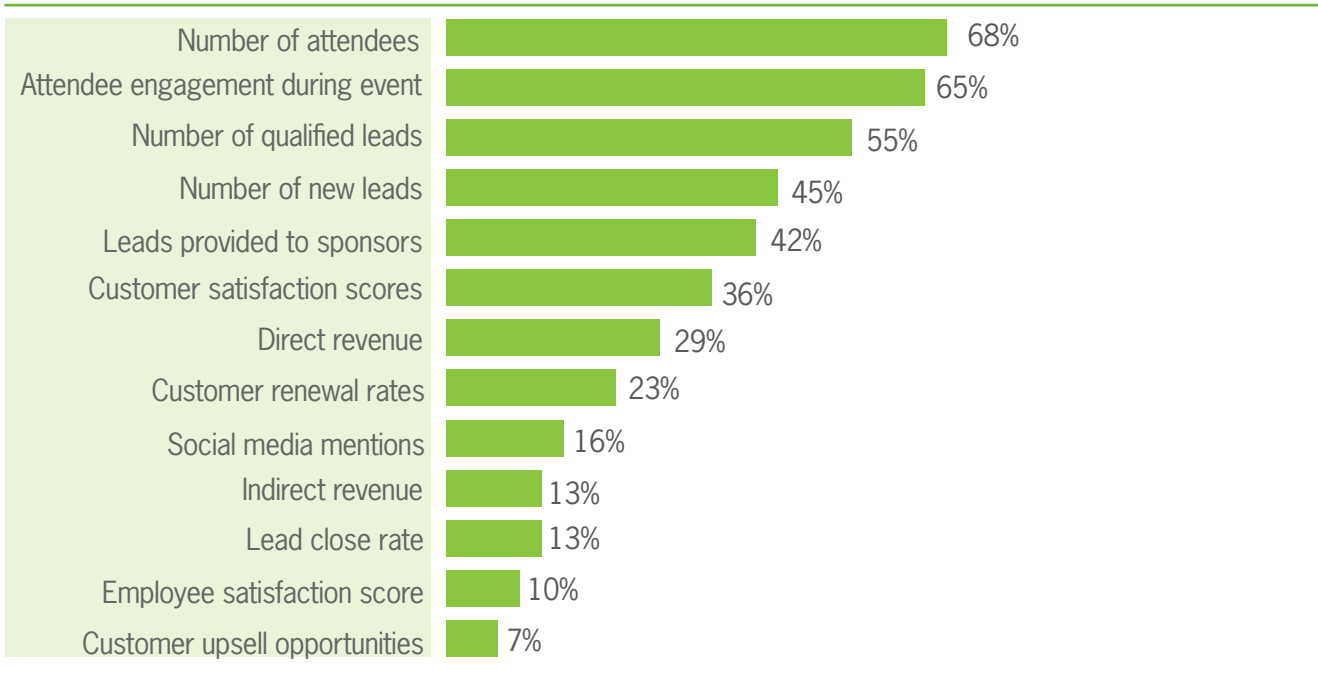
Success Assessment

How Returns Are Measured

Currently, 61% of show producers have formally adopted success metrics. This suggests a degree of uncertainty and newness to the method, which speaks to the emerging nature of the channel since many producers are still in a trial phase and testing out the value before fully committing. Moreover, the relatively low adoption of formal

Now that attendee activity can be tracked during the event, engagement metrics have generated a lot of interest with producers and sponsors alike. Producers are finding that they can leverage engagement data to secure sponsorships for popular show elements. Potential sponsors, on the other hand, are making the case for virtual event participation based on the availability of this valuable data.

Adopted Success Metrics



Source: MarketingProfs, Trendline Interactive, ON24 Virtual Event Survey, March 2011.

Base: N=31 Virtual event producers that have formally adopted success metrics

Question: "Which metrics do you use for measuring the success of virtual events?"

“ One of things we do, like every company does, is we have a database of customers and prospect contacts, the key people we want to stay in touch with and invite to events and send information about new products, and all that kind of stuff. And there’s a budget at the corporate level to maintain and grow that contact database. And I was able to make the case for this event because all the information that we gather during the registration process would dramatically increase not only the number of names in our contact database, but also the amount of detail we would have about these contacts.

“In addition to the extensive information we ask for when they register, we also know all the products that they’ve shown interest in, so we have a much more robust kind of profile on the contacts that are coming in this way. So, we were able to get [sponsors] to pay for certain elements of the show and promotion of the show.”

— *Virtual Event Producer / Software and Technology Industry*

Given the emerging nature of this channel and the need for marketers to test its potential before fully integrating it into their mix, “number of attendees” stands as an easy, introductory measure of interest and awareness generation. More sophisticated marketers, however, are interested in more than these high-level measurements. In accordance

with their primary objectives—i.e., generating leads and improving client relations—their metrics tend to focus on lead generation, customer satisfaction (i.e., customer satisfaction scores and renewal rates), and revenue, either direct or through follow-up sales.

But similar to other channels, qualifying leads and tracking the sales cycle in connection with virtual events can be challenging, particularly for show producers who are relying on the reported success of their current partners, who may or may not effectively follow up with their leads, to help sell future sponsorships.

Similar to other channels in the emergence stage, the industry will benefit from more advanced, standardized metrics for virtual events and tighter integration with CRM systems so that the specific information captured during these events can be leveraged more effectively for sales follow up.

“ [We’ve got to prove to them that they’re quality leads. It’s the same as it is with a live show, if they don’t follow up with their leads, then there’s no way of knowing. They’ll say, ‘Oh, I don’t know if I got enough lead generation out of this to spend the money again.’ — *Virtual Event Producer / Corporate Events Industry*

Drawing Dollars

The Evolution of Virtual Event Financing

Virtual events are primarily financed through sponsor-

ships and out of existing event marketing budgets. Since the production of virtual events is still experimental in most instances, it makes sense that producers are tapping into other budgets in order to test their efficacy.

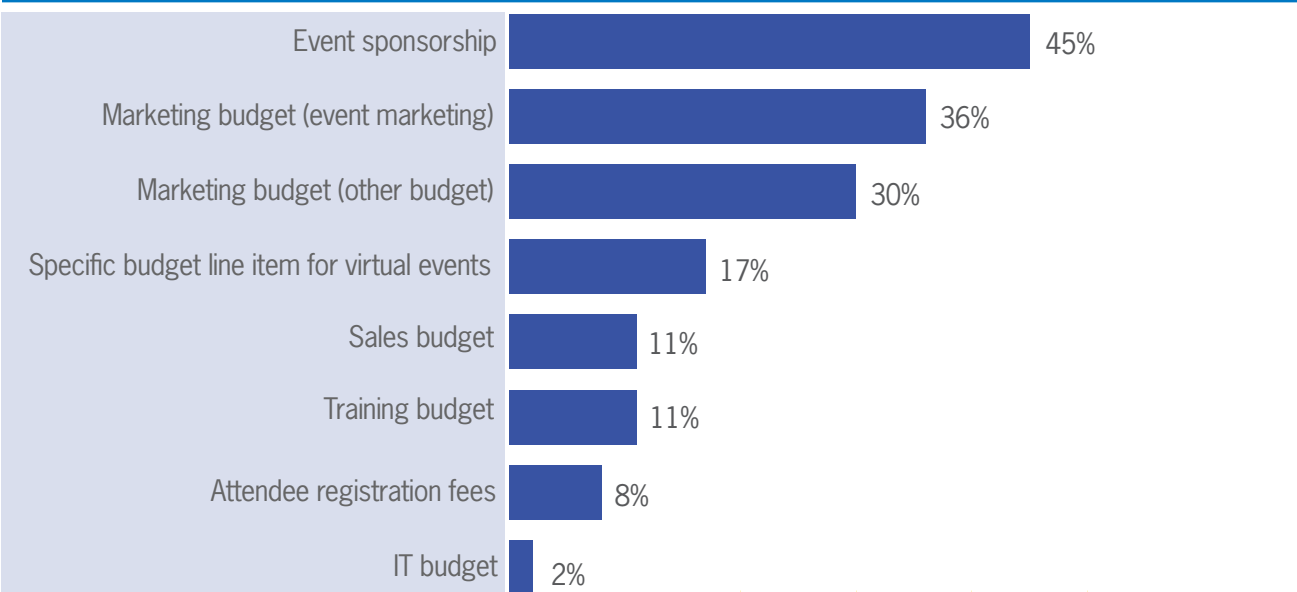
In many industries, and particularly software and service-related industries, producers who test out virtual events are experiencing enough success to warrant expanded use. As they escalate usage, more producers are also making the case for specific budget allocations. This transition is being primarily driven by the value these events bring in terms of additional insight into attendee interests, customer satisfaction, positive branding (stemming from positive sentiment for brands that use “innovative and attendee-friendly” techniques), and the ability to highlight more content.

Currently, 17% of producers say they have established a line item for virtual events in their budgets. Those who

have added specific line items for virtual events tend to have more experience with these environments and have figured out ways to justify the investment beyond simply looking at number of attendees or leads. For example, many are emphasizing the level of detailed information that can be collected about prospects and customers within this environment and how it can be used to enhance CRM activities.

As producers continue to gain experience, financing and justifying the investment will continue to be a primary focus. One area they seek to learn more about concerns whether attendees are willing to pay for event access. Currently, only 8% of producers have monetized virtual events through registration fees. As we’ll discuss more later, the majority of attendees are open to paying to attend virtual events. This combination of producer interest and attendee willingness suggests this is an area set to grow substantially in the coming year.

Financing Virtual Events



Source: MarketingProfs, Trendline Interactive, ON24 Virtual Event Survey, March 2011.

Base: N=66 Virtual event producers

Question: “How have you financed virtual events in the past? (Please select all that apply.)”

Current Consensus

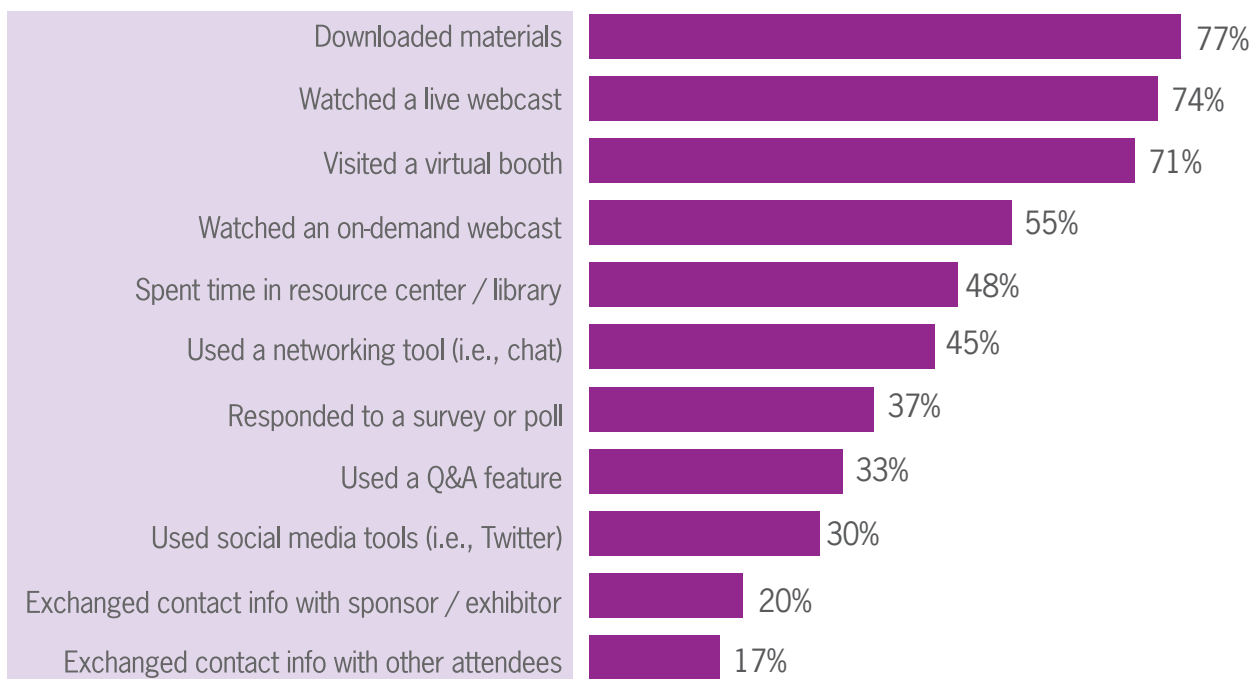
The Makings of a Good Virtual Event

Because attendees are in heavy “information gathering” mode at virtual events, compelling, quality content is central to their satisfaction with the event. As mentioned earlier, producers have the ability to present a broader array of content to appeal to large audiences with potentially varied interests at little additional cost.

It’s also important to regularly introduce new content throughout the event in order to keep attendees engaged.

“The key to any event is the content that you offer. So as long as the content is compelling they’re going to stay. I think our virtual event was five hours long. I think the average that individuals stayed was something like three and a half hours. Obviously if the content is not there and it’s not compelling enough, they’re not going to stay for anything.” — *Virtual Event Producer / Information Management for the Financial Services Industry*

Activities Done in Event Environment



Source: MarketingProfs, Trendline Interactive, ON24 Virtual Event Survey, March 2011.

Base: N=187 Virtual event attendees

Question: “Which of the following things have you done during a virtual event(s)? (Please select all that apply.)”

“ We have two to three what we call key-note presentations each day—new content that we tease throughout the environment telling people what is coming up in the next 20 minutes to an hour. This seems to keep people from checking out of the event.”

— *Virtual Event Producer / Software and IT Services Industry*

But speaker presentations aren't the only content that counts. The majority (77%) of attendees, including those who participate in live events as well as those who access sessions on demand, say they download content materials through the virtual environment, making this the most popular user activity. Close to half (48%) also say they spend time in the resource center or library. Producers should promote the availability of this content, in addition to plugging upcoming presentations, to extend attendee engagement.

Newbies who have never before experienced a virtual show have some expectations around receiving content when they attend, but they are often surprised by the depth and array of offerings these environments provide.

“ I was surprised by how much there was to do once I got into the environment. If I had known how much was there, I would have done it sooner and left myself more time to look around.” — *Virtual Event Attendee / Newspaper Industry*

Attendees are split over whether they believe virtual events are good for networking. 36% of attendees agree that virtual events are good for networking, 27% disagree, and the remaining 37% are on the fence.

A number of social elements exist in these environments, including real-time chat, Q&A, v-card exchange, and networking lounges, and 45% of respondents say they have networked at a virtual show. Plus, networking features appear to be improving, and some producers believe networking opportunities will continue to increase.

Nonetheless, this is still a new experience for many attendees, so familiarity and comfort with accessing and using these features must be developed through user education, conditioning, and ongoing reminders. Experienced producers recognize this challenge and are making it a priority to introduce and pull people into the networking aspects of virtual events. Until virtual events become more mainstream, this will continue to be a challenge, and marketers should consistently make a conscious effort to engage their participants.

“ This was something new to them, and they were kind of, dipping their toe in the water first. And then by the end of it, we could see that they were chatting more often. They were attending scheduled chats that we had with a moderator. They were asking more questions during the Q&A sessions. They were exchanging virtual business cards with different people as well with, as, our partners and all that. So they seemed to get more comfortable with it. So we’re projecting a lot more activity, a lot more interaction when we do it this year with people who are coming back to it a second time.” — *Virtual Event Producer / Software and Technology Solutions Industry*

All in all, we believe that physical events will not go away anytime soon, due to this networking aspect, and virtual events will earn their keep through the ease they offer attendees for gathering and consuming content.

Pre- to Post- Event Planning

More Best Practices

Our interviews with producers and attendees highlighted a variety of helpful tips for interested marketers, ranging from pre-event planning and promotion to best practices for the day of the show to post-event follow up.

For pre-event planning, it is suggested that producers adhere to the following:

- **Garner internal buy-in early** — Similar to physical events, virtual events require a good deal of planning, so companies should strive to get their internal teams on board early in the process by casting an appropriate vision, highlighting the need for good content, and explaining the granularity of data that can be gathered during the event. Because this may be a new concept for some, general education about the channel and virtual environment may be in order as well.

“ We really kick everything off with our internal campaign about three months prior to the event. By putting together a kit for our sales people and our partners we get them involved in the quality of the event from a content perspective in addition to helping promote the event and drive attendance.” — *Virtual Event Producer / Software and Technology Services*

- **Prepare an array of quality content** — Because content is the main driver of attendee registration, engagement and satisfaction, it is paramount that the event’s presentation topics convey value in line with target audience interests and pain points. It is also wise to gather a diverse selection of ancillary content that appeals to varying consumption preferences (whitepapers, videos, etc.) for the resource center.

Companies should keep in mind, too, that the event can provide brand teams an opportunity to broaden their exposure and can function as an effective launching ground for new product introductions and/or whitepaper releases.

- **Pre-record events and speakers** — Pre-recording speaker presentations is one way of removing some of the pressures and last-minute challenges commonly associated with producing a live event. In addition, this approach can improve the likelihood of featuring highly sought-after speakers because there is less need for speakers' schedules to mesh with event timing, it can help ease the nerves of speakers who are less comfortable presenting live, and the ability to watch the final production and make any necessary adjustments in advance is considered a selling point for many speakers.

“ In some cases, we taped the keynote presentation in advance so that we could do any editing that was required and give the speaker a chance to review it and say that it's okay or ask for some tweaks to it... For some keynote speakers this gives them a greater level of comfort, and as a result, we got some speakers that we probably otherwise would not have gotten.”
— *Virtual Event Producer / Software and Technology Solutions Industry*

In terms of promoting the event, it helps to incorporate the following tactics:

- **Manage audience expectations** — Because virtual events represent a new experience for many, producers must be prepared to sell the method of distribution as much as the event itself. Until audiences become more familiar, promotions should include an educational aspect that introduces people to the concept as a whole and explains the advantages of

the virtual environment, in addition to promoting the content that will be featured. Visuals such as screen shots and videos can be effective for putting this experience into context.

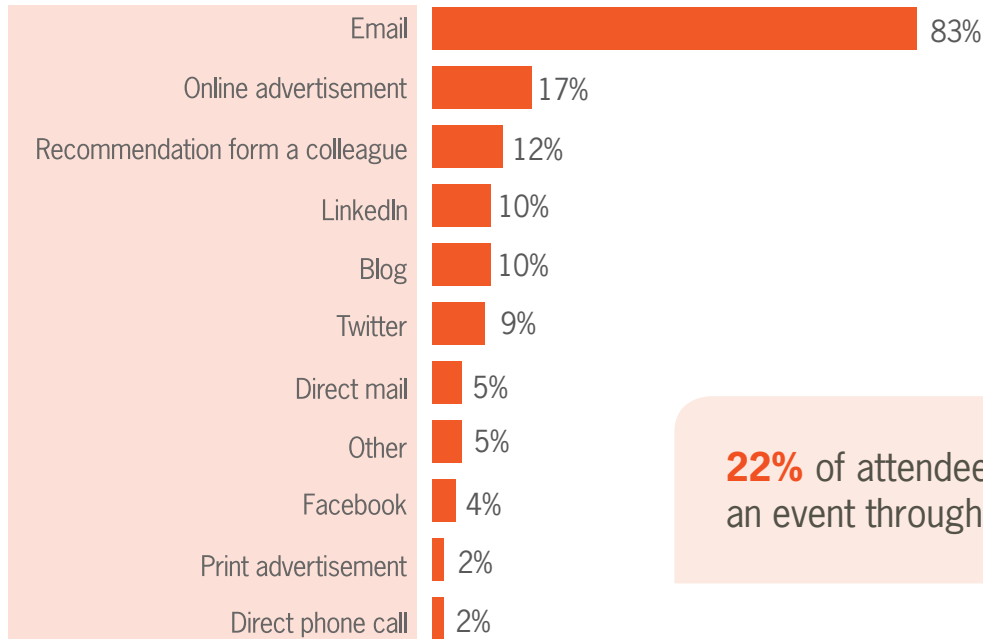
“ You always have to consider that people have never attended a virtual event. They don't even know what it is. Providing them with some kind of framework that shows them either a two-minute video tour of what to expect or an overview or pictures of what to expect will help to manage the audience's expectations.”
— *Virtual Event Producer / Consultant for the IT Industry*

- **Use multiple promotion channels** — Email is perhaps the best place to start when it's time to get the word out about a virtual event, seeing as 83% of attendees reported having learned about the virtual event through that channel. Email also offers a good platform for educating potential attendees on how virtual events work.

But companies shouldn't stop there since social media is also driving a fair amount of awareness, with 22% of respondents hearing about an event via LinkedIn, Twitter, Facebook, and/or blog posts.

Another viable tactic mentioned was the use of whitepapers—in this instance, posted within the virtual environment, thereby driving awareness and registration for the event through a recognizable vehicle that carries a high sense of value.

Drivers of Virtual Event Registration



22% of attendees have heard about an event through **social media**.

Source: MarketingProfs, Trendline Interactive, ON24 Virtual Event Survey, March 2011.

Base: N=187 Virtual event attendees

Question: "How did you find out about the virtual event(s)? (Please select all that apply.)"

“ A lot of the people that we involve in the chat sessions, and also the keynotes, blog on our community before the event. We use that as another channel for promoting... Then at the end of the blog, it'll say, 'Here's my presentation at the virtual summit on ta-da' and there's a link there where they can register. Then we'll ask them to tweet that out and socially promote it as well, so it's going out to their audience.”
— *Virtual Event Producer / Digital Marketing Services Industry*

“ Instead of marketing a virtual event, I market a specific whitepaper that lives inside a virtual event and get somebody to the event that way.” — *Virtual Event Producer / Consultant for the IT Industry*

The company's client services team can also serve as an effective means for letting existing customers know about an event and its offerings.

“ “ We engage our client services team to engage when they're talking directly to our clients, to remind them this is available... probably a month prior to any event, we're inviting, we're re-inviting, we're trying to entice them to register.” — *Virtual Event Producer / Information Management for the Financial Services Industry*

Best practices for assuring a smooth-running event and positive experience for attendees include:

- **Establishing a “command center”** — A number of producers mentioned how helpful it is to implement a central “command center” with direct lines of communication (via conference lines, Skype/IM, etc.) to speakers and other representatives who staff the presentation sessions, Q&A, networking rooms, and various other areas of the virtual environment in order to coordinate responses to attendee requests and manage transpiring issues.

“ “ We created a little command center in one of the conference rooms. We all literally sat around the table for the ten hours of the event, and we just ran the event from there. We kind of see it as a little bit of camaraderie with the team.” — *Virtual Event Producer / Digital Marketing Services*

- **Accommodating various time zones** — If the event will involve a global audience or attendees from different time zones, the company should schedule keynotes and other presentations accordingly, assuring that each key region can attend at least a portion of the event at a suitable hour.

“ “ One keynote would be at 10:00 a.m. Eastern, and the next one would be at 11:00 a.m. Then we repeat everything at 2:00 p.m. We would basically play a recording of the event, but then have the live Q&A again.” — *Virtual Event Producer, Software and Technology Solutions Industry*

- **Encouraging attendee interaction and networking** — Attendees crave the networking aspect they're accustomed to at physical events, so companies should ensure their selected event platform includes networking lounges or other spaces and features for attendees to connect and interact with keynote speakers, industry specialists, and their peers. Again, since this environment is new, the company should also employ a consistent, conscious effort to inform attendees of these offerings, with periodic reminders to spur ongoing usage.

“ We also had some scheduled chats which took place inside the networking lounge where we would have an industry expert...We had a scrolling marquee that you could always see, no matter where you were in the event...probably ten times a day on that rolling marquee, [we would] try different ways to drive people into the networking lounge, at least between the keynote sessions.” — *Virtual Event Producer / Software and Technology Solutions Industry*

Companies should also make their representatives accessible throughout the environment to answer any questions and direct attendees as needed. In addition, these individuals can help prompt and sustain attendee engagement by socializing and interacting with audience members during the event.

“ During the event I would say it's just a matter of being engaged, making sure that if you see somebody, and the folks around here know if they see somebody they recognize, that they reach out to them directly via chat or send them an email saying, 'Hey, I see that you're on. Anything I can do to help?' Always just sort of acknowledging the fact that somebody's attending the event.” — *Virtual Event Producer / Information Management in the Financial Services Industry*

Last, but not least, strategies for generating optimal returns after the live event has concluded include:

- **Offering on-demand access to content** — Prolonged brand engagement is a key advantage of hosting and sponsoring virtual events, and marketers would be remiss to forego this option, considering that half (49%) of attendees reenter the show environment to view content again and 34% forward the on-demand links to their colleagues. Producers who have tested various time spans for maintaining on-demand access find that, on average, people continue to visit the virtual environment for about 45 days. After that, traffic tends to drop off.

“ We have websites that are dedicated to the virtual events. We switch those sites over to 'on-demand' events, then we promote them as available on demand.” — *Virtual Event Producer / Corporate Events Industry*

- **Immediately following up** — No need to wait until attendees are back at home or the office; the time to reconnect begins right away. Companies should employ an extensive notification process to ensure the right person answers the question appropriately and promptly. In addition, given the on-demand factor, companies should continue monitoring the virtual environment (e.g., Q&A, chat, booths, etc.) to assure timely response to all subsequent leads.

“ The other big component of it is if there is a question or if somebody wants to speak to somebody here about something, whatever that is, you have 24 hours to fulfill that, and if you don't, you've lost it.” — *Virtual Event Producer / Information Management in the Financial Services Industry*

Beyond Infancy

The Untapped Potential of Virtual Events

Now that we've covered where the virtual events market currently stands, let's consider where it's potentially headed, and how perceptions may change, as this market matures.

First, are marketers currently selling virtual events short? A great deal of emphasis has been put on price and how these environments represent cheaper options for producers and attendees alike. But as we've uncovered, virtual events carry their own virtues, separate from physical events and far more extensive than cost savings. For example, there is the aspect of broader and more diverse reach with international, tight-scheduled, and non-traveling audiences. Another benefit to marketers is their ability to deliver content on not only more topics, but also to more niche audiences who were previously underserved.

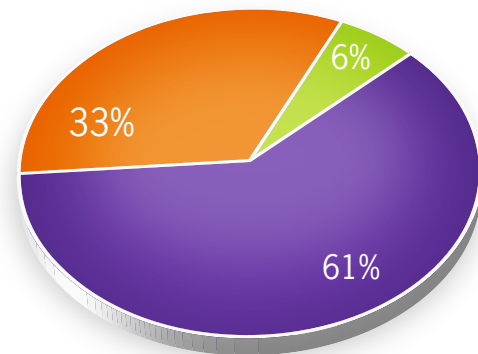
Next, will lead generation continue to serve as the primary objective for hosting virtual events? While the emphasis in the general marketplace will likely remain on lead generation, there will be increased usage for training and loyalty-building purposes. Experienced producers are demonstrating great success using virtual events to drive deeper relationships with existing customers, prospects, and partners. The opportunity to bring these audiences together more frequently than can be done in person, coupled with the in-depth tracking capabilities that can really bolster and build out a company's CRM information, will spur additional growth in these areas.

Finally, will virtual events continue to be financed through what is already allocated to existing channels, will they firmly secure their own slice of the budget pie, or is there room for further evolution on the financing front? The

event producers with whom we spoke are very keen on learning whether attendees are willing to pay for events, and if so, which factors have the greatest impact on their willingness to do so.

In our research, only 8% of producers have monetized virtual events through registration fees, and a low 6% of attendees report ever having paid to attend one of these events. But a lofty 61% of attendees indicated that they would be willing to pay for the "right event."

Have you paid to attend a virtual event?



- No, but I might for the right event
- No, and I would never pay for a virtual event
- Yes

Source: MarketingProfs, Trendline Interactive, ON24 Virtual Event Survey, March 2011.

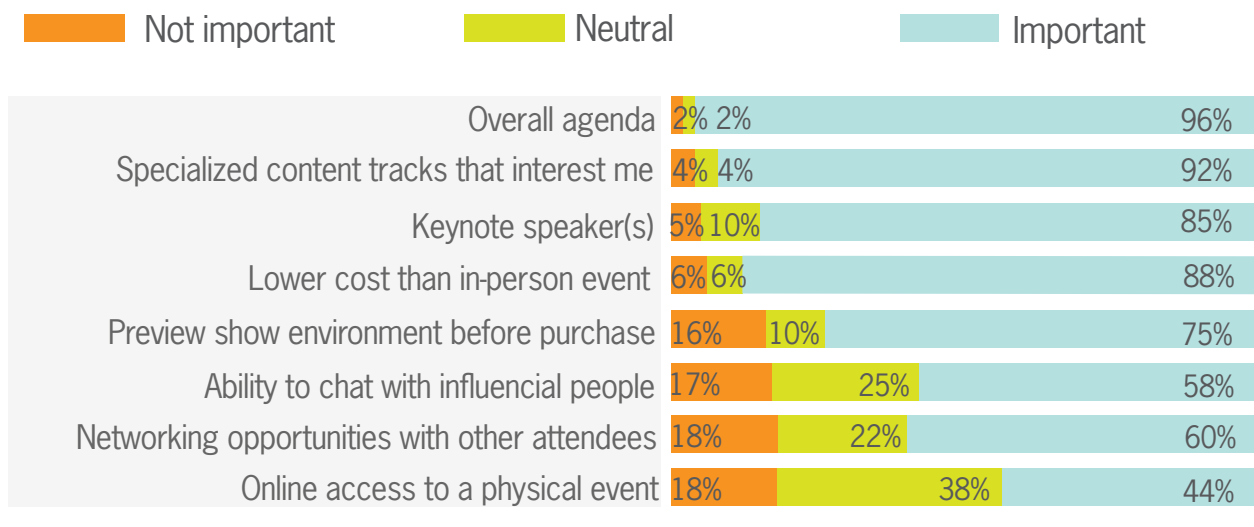
Base: N=187 Virtual event attendees

Question: "Have you paid to attend a virtual event?"

With this in mind, what factors influence attendees' willingness to pay for an event, and can we rightly anticipate their willingness to pay in the future? While convenience (e.g., ability to easily check in and out, access to on-demand content, no need to travel or spend time away from the office, etc.) is an affirmed driver, what distinguishes the "right event" from the unworthy primarily revolves around the class of content offered — both in terms of overall quality and the specific topics featured.

We cannot belabor this point enough: the ability to provide specialized, niche content is a largely missed opportunity at present, one that presents an auspicious occasion to not only promote events more effectively but to also drive paid registration for something that is not available—nor practical—on this level or scale through any other environment. Without a doubt, this should be a key factor for event producers, and we predict this will become a greater focus of successful virtual events going forward.

Factors Impacting Attendees Willingness to Pay for Virtual Events



Source: MarketingProfs, Trendline Interactive, ON24 Virtual Event Survey, March 2011.

Base: N=110 Virtual event attendees who either have paid for a virtual event or are willing to pay for virtual events

Question: "Please indicate how important each of the following factors is on your willingness to pay for a virtual event?"



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Trendline Interactive is a marketing consultancy focused on developing messaging programs that resonate with consumers. What they want. When they want it. And how they want it. At Trendline Interactive, we combine research with practical experience for a unique 360-degree approach to create pragmatic solutions that spark customer engagement and improve the brand's bottom line. With a team of five principals with over 65 years of collective digital marketing experience, Trendline Interactive provides a full range of consulting, research, creative and technical expertise to help clients navigate the contemporary messaging landscape.



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