

AS EVENTS UNFOLD: Event Trends 2004

Do you ever wonder what the MPI Foundation has accomplished for you lately? The 2004 annual Global Event Trends report, due to be published soon on a web site near you, may provide you with a very good answer.

Last year's "The Rising Tide of Event Marketing" report, with its 41 PowerPoint graphs explaining 23 pages of written data was packed with insights into the minds of CEOs and marketing executives. If MPI's preliminary mini-report of the upcoming 2004 study, focused on 200 US corporations with recorded sales in excess of \$250 million is any indication of what is to come, member return on MPI Foundation donations this year is in the triple digits.

You can see the preliminary mini-report at www.mpiweb.org/village/home/research.asp. Some of the immediate takeaways the report offers are:

▲ **Event marketing is perceived #1 for return-on-invested marketing dollar**, behind advertising, direct marketing, public relations, sales promotions and internet ads, all of which are often integrated into it. Combined tradeshows, conferences and seminars are preferred 76 % of the time.

▲ Sponsorship strategy (e.g. at sporting events and on buildings) is losing marketing dollars. At the same time, **educational events and conferences focused on increasing both product knowledge and brand preference are gaining marketing dollar investment**. Supporting this trend are underlying sub-trends:

- Customers, already bombarded with too many multi-feature products to decide on, are increasingly being required to make more decisions on their own and therefore need education.

- Approval processes often now include as many as four or five decision makers at many companies. One-on-one sales is too time intensive.

▲ This need for knowledge-based events is also reflected in **changes in the types of events companies are holding**:

- 69 % are external events targeting customers, prospects, vendors and users.
- 31 % are internal events aimed at employees, sales teams or partners. Growth occurred in seminars (23 %) and conferences (18 %).

Two corollary findings are keenly important to understanding this focus on knowledge-based events:

1. While event marketing is clearly the most favored strategy, fewer than expected executives report they will devote additional dollars to event marketing in the near future.
2. While internal events significantly lagged external events by 2:1, 47 % of the companies interviewed anticipate that internal education or training-oriented events will increase over external events in the near future.

At first seemingly unconnected, these two corollary findings may in fact support the report's overall impression that **executives are increasingly focused on greater efficiencies and highly measurable results for their investments**. Increased internal event emphasis suggests that companies understand employees and partners are important advocates for their brand.

▲ The dire warning in last year's report that "what gets measured gets funded" is proven out this year. While events are number one, executives report they are in fact increasing their investments in other places where they perceive that they can combine measurability with lower costs. **Funding is increasing for internet advertising, public relations and direct advertising**. Event managers who have



By David J. O'Connor
CMP, CHME
Meeting Connections Inc.

The MPI Foundation funded George P. Johnson Company's annual benchmark study of current and projected global trends in event marketing — Preliminary Report on the U.S. corporate market.

lagged in embracing measurement initiatives, take note.

The report also points to a silver lining in this storm cloud. Though these strategies are often integral parts of event marketing, and the number of media impressions or hits on a web site will not necessarily translate into either increased awareness, knowledge or preference relating to a brand, event managers may in fact possess the key that does measure their effectiveness. Attitudes following exposure to web advertising and PR efforts may not show up in numbers, but face-to-face refreshment breaks and golf events are uniquely qualified to help executives gauge them.

There are many more findings of interest in this brief report, not the least of which is that while 63 % of the executives cited use of some “outside resource” in planning and handling an

event, they are definitely not yet investing fully in companies that specialize in events. Only 7 % used an independent meeting/event manager and 72 % could not provide a specific name of any company. Over 80 % use their advertising, event marketing and public relations agencies.

So, do you still wonder what the MPI Foundation does for you? Be on the lookout for the full report at www.mpiweb.org soon, and in the meantime, consider adding a little extra donation to the foundation the next time the hat is passed or you renew your membership. ○



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