

Guide

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Caught in the Martech Gap: Event Marketing's Innovation Dilemma



The Innovation Gap in Event Marketing

An innovation gap in marketing technology has put the ability of corporate marketers to influence the strategic decision-making of their organizations at great risk. While marketing in the digital age has gained greater respect as a discipline (no longer misunderstood as simply designing brochures and promotional items), the operational workload required to execute meaningful programs results in focus being easily diverted to low-value work, forcing marketing teams into tactical, non-strategic roles. Nowhere is this scenario more common than in event marketing.

In 2016, a total of 1.6 million exhibiting companies populated over 11,000 trade shows (both B2B and B2C) in the US¹, representative of a significant investment in events as a marketing channel. On *average*, the marketers that included exhibitions, promotional tours, activation events, and other face-to-face marketing activity in their campaign strategies allocate 24% of their budgets to them². With that level of commitment it's surprising to realize that virtually no investment is made in technology to automate, standardize, and otherwise improve event management.

If at this point you're saying to yourself, "but we have a marketing technology (martech) stack that includes a CRM system, a marketing automation platform, and even a mobile app for the attendees of our annual user conference," it won't be difficult to see where the gap exists.



Leading Martech platforms have functional gaps when it comes to managing events from concept to execution.

¹ Center for Exhibition Industry Research (CEIR)

² Forrester Research

Think for a second about the tools that those systems have (or have not) provided you to truly *manage* your event marketing programs from concept through execution and evaluation. If you're not coming up with anything it's because no matter how much your organization has spent on martech, the tools of event marketers are still spreadsheets, emails, maybe a generic project management app, and a cloud-sharing folder or a dozen.

Building a Bridge To Improved Event Marketing Performance

To paraphrase the old real-estate industry mantra, martech is about data, data, data. Expanding martech's presence into every stage of the events lifecycle allows marketers to better "attribute marketing activity to business outcomes³" by providing data to measure more than just booth visitors, lead counts, and social mentions.

While those metrics are absolutely critical to the final return-on-investment equation that will determine how we report our events' performance, they are largely reactive and centered on what happens toward the tail-end of an event's lifecycle. What has long been missing from event performance measurement is data related to program inputs that gives marketers the insight necessary to improve efficiency, mitigate risk, and plan strategically to pro-actively plot an event's course toward success.

Taken together, the poorly-suited tools that event marketers are using and the stages of the events workflow in which martech is not being employed at all, we are leaving ROI to chance by excluding task tracking, cross-functional resource management, budgeting, document sharing, and more from the areas in which we're capturing data and analyzing performance.

Summary

In this series of three guides to the implementation of event-centric technology into your martech stack, we'll look more deeply at the innovation gap we've described above and propose remedies to bridge it.

Specifically, we will show marketers how consolidation of event management functions into a single, purpose-built, and end-to-end platform will:

- automate low-value work so marketers can maintain focus on the things that technology can't do like developing content, creating engaging brand experiences, and building customer relationships;
- standardize repeatable processes to improve efficiency, reduce inaccuracy, and minimize risk;
- provide the insight necessary to create a truly holistic view of event marketing performance for improved decision-making and ROI optimization.

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