



Event Marketing's Digital Transformation

The Case for Reducing Risk, Measuring Performance, and Improving ROI



Martech's "Stack Phase"

Today, 71% of marketers have an innovation budget¹ and more than half of those budgets will increase in the coming year². When marketing innovation budgets first became mainstream, they were allocated to the implementation of a "core" martech platform like Salesforce.com, Marketo, or Hubspot. Now, with over 54% of B2B marketing organizations having successfully deployed such a martech platform³, we've entered a new phase of technology adoption in which the core platform is the foundation for a full martech *stack*.

Bridging martech's functional gaps, like those we discussed in *Caught In The Martech Gap*, has led to spending on complementary technologies of nearly three dollars for every one dollar spent on a core platform⁴. Given the unique needs of event marketers, it stands to reason that a portion of that spending would wisely be allocated to investments in specialized martech solutions that improve speed, agility, and insight with tools for collaboration, end-to-end program management, and performance measurement.



Martech's "stack phase" integrates specialized functionality with existing platforms

As we saw in *It's Going To Cost You*, maintaining a non-martech status quo, or not upgrading your martech stack to support events, allows gaps to manifest themselves as risks that negatively influence event success. With that as the backdrop, we now look at a strategy for a successful migration to the "stack phase" of martech adoption.

The Case For Event-Tech

With your first-hand knowledge of, and experience in, the events-related martech gap, your evaluation of a technology platform's ability to achieve performance improvements is likely to be very features-based. But obtaining budget approval and cross-functional buy-in will require that you objectively state your selected solution's benefits to several people in your organization. To wrap up our Martech Guides series, we offer three points on which to build your business case for adding event-tech to your martech stack.

¹ Gartner CMO Spend Survey

² Marketo and Ascend2

³ MarketingSherpa

⁴ IDC Salesforce Economy Study, 2016.

The Value of Efficiency

With automation in the events workflow comes efficiency in the forms of streamlined processes, reduced costs, and less stress on resources. Oddly enough, this is where event technology can have the most immediate and noticeable return but is the least likely need to be acknowledged by others. That's because "efficiency" is hard to measure and its impact is not easily understood when it comes to the events lifecycle. So let's take a moment to understand what efficiency improvements mean to event marketers.

Returning to our conversation about low-value work in *It's Going To Cost You*, we're quickly reminded of how many distractions there are for event marketers in getting from planning to execution of a program. By targeting low-value work through automation, an event marketer's time is re-focused on things like content, promotion, attendee experience, and more. While a good run-of-show and tight logistics management are important, it's those latter things that technology *can't* do that have the most direct influence on event success. But they can only be done flawlessly if the former items are not detracting from the process.



Automate low-value work to focus on event marketing activity that technology can't improve

Gaining Control

Events are recognized as one of the least controlled areas of corporate spending. Though many diverse stakeholder groups (Marketing, Sales, Product Management, etc.) participate in executing an event, the person leading the charge is often doing so without formal authority or direct oversight of their cross-functional team. That makes it difficult to keep an eye on budgets, staff, content, and logistics.

A martech solution that delivers a real-time, 360-degree view of an event's workflow ensures a proactive approach to removing obstacles and reduces the inaccuracy risk we talked about in *It's Going To Cost You*.

But control goes beyond managing a task list or tracking expenses. With appropriate tools in place, event marketers can standardize their processes, ensuring that execution of event programs adheres to precise guidelines that are easily and regularly communicated across an organization. In a marketing scenario, such standardization can mean the difference between a consistent, measurable presentation of your brand and a totally wasted use of marketing dollars.

The returns on added control will be seen as improvements in marketing metrics such as qualified leads, sales cycle time, and revenue attributed to your events.

More and Better Data

At it's heart, all martech is about data and the improved performance that comes from access to it. So if you've entered the "stack phase" of martech adoption then your organization has likely already made measurement and analytics part of the culture. When evaluating an event solution for your martech stack, consider what data you'll now have available that your existing platforms have not been able to provide.

With the right event technology, you will be able to further understand marketing attribution, analyze ROI more completely, and provide management-level reports without hours spent manipulating spreadsheets. This all leads to better short and long-term decision making in relation to marketing programs.

Summary

Not long ago, the events industry was described as "do[ing] business anonymously [and] hidden from view."⁵ Today, in an era where *experiential*, *attribution* and *key performance indicators (KPI)* are common terms in the marketing vernacular, events are not only high-profile, they are subject to greater performance scrutiny.

By extending your organization's martech stack (and budget) into the event marketing lifecycle, you can be comfortable with that increased visibility. Total control of the events workflow from concept through execution, with insight to your programs' impact across your organization makes it easy to demonstrate the important role that event marketing plays in successfully achieving business objectives.

⁵ "The \$565 Billion Industry You've Never Heard Of," The Motley Fool, March 2014.

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