



Center for Exhibition Industry Research

# INDUSTRY INSIGHTS SERIES

## How Exhibitors Can Improve Lead Quality and Sales Conversion

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## Introduction

According to CEIR'S 2015 in-depth study on [Exhibitor ROI and Performance Metric Practices](#), lead generation ranks as the most popular, important objective for exhibiting, with brand awareness/reinforcement ranking number two.

Despite its importance as an objective for exhibiting, over my 30+ years of exhibiting experience, I have observed that the majority of companies struggle with the topic of lead management. Specifically, I have observed exhibitors struggle in the areas of generating high-quality leads, following up effectively, closing the loop on what becomes of their leads and their ability to trace business-to-business (B2B) exhibition or trade show leads back to post-show behavioral changes or sales conversion.

The purpose of this report is to share best practices to help interested exhibitors quickly improve the quality of leads captured and increase the percentage that convert to a clear next action and/or revenue for their companies.

## Why Are Leads Important?

Exhibiting at a B2B exhibition is a significant business development opportunity if it is viewed correctly and executed properly. Exhibiting also represents a significant investment of both human and financial capital.

According to CEIR's [2018 Marketing Spend Decision Report](#), on average, companies that exhibit allocate 41 percent of their annual marketing budget to exhibiting at B2B exhibitions. Based on my experience working with clients, this marketing spend allocation is unfortunately viewed incorrectly. Many see exhibiting as a marketing "expense" rather than as an "investment" delivering measurable value and ROI.

To help alter this image as an expense rather than as an investment, lead management is key. If a company wants to achieve a hard dollar return on their exhibiting investment, it is important to realize that lead management is a critical success factor that must be carefully planned, executed and managed.

**The way I frame it is, *"If exhibiting ROI is the name of the game, lead management is an exhibitor's playbook."***

## What IS and IS NOT a Lead?



Defining what is and is not a lead may sound like a simple topic, but in my experience, it is actually at the root of many lead management problems.

Let me start with what is not a lead. If the booth staff thinks that quickly scanning as many visitor badges as possible creates leads, that behavior is a problem. If contests are used like the proverbial *"drop your business card in the fishbowl to win"* to capture leads and are confusing contestants with leads, that behavior is also problematic.

**I define a lead as *"anyone booth staff interacts with during the B2B exhibition that requires follow-up on the exhibitor's part, and that follow-up delivers measurable value for the exhibiting company."***

This definition allows an exhibitor to cast a wider net and make a follow-up, specifically the next action to take, one of the key criteria to determine the quality of a lead.

The key takeaway here is to clearly define what is and what is not a lead, and make sure booth staff clearly understands and supports this definition. Perhaps, they should help establish the definition to maximize commitment to generating the desired end results.

## How to Improve Lead Quality?



Improving lead quality really comes down to two important ideas: 1) capturing more information than just what is embedded in the badge and 2) attempting to get the visitor to collaborate and commit to a clear next action. In short, an information-rich lead which includes a commitment to a next action is the fast track to improving lead quality.

Capturing more information begins with exhibitors asking their company's sales or distribution channel what information they would like to receive, to fully understand the potential value of the opportunity and motivate them to want to follow-up and report progress and conversion.

Getting visitors to commit to a clear next action requires training booth staff on how to gently, but directly, get the visitor to collaborate on what the next step is and to assess the visitor's commitment to taking that step.

## What is the Best Way to Capture Leads?



If the goal is to capture more information than just what is embedded in the badge, then it becomes instantly evident there is a need to develop a custom capture device that will allow booth staff to integrate the key qualifiers or questions they need to ask. It also requires a quick and easy method for booth staff to capture the answers.

There are five methods to capture leads, spanning from traditional paper, data collection methods to newer, digital options:

1. Collect business cards
2. Use a paper lead form
3. Rent the B2B exhibition's lead retrieval system
4. Rent and customize the B2B exhibition's lead retrieval system
5. Invest in a universal lead capture system used at all B2B exhibitions participated in by an exhibitor

Obviously, each method has its pros and cons. But as a starting point, I recommend at least jumping to the third option of renting the B2B exhibition's lead retrieval system when it is available. And typically, the incremental cost of using customer qualifiers is nominal. But surprisingly, according to major lead retrieval vendors, Experient and CompuSystems, less than 10 percent of exhibitors use customer qualifiers.

The recent explosion in digital lead capture technology is radically improving the ability to more effectively manage leads. Beyond just scanning the badge, most of the latest lead capture technology enables the ability to integrate custom qualifiers, follow-up on the spot with pre-written communications, send electronic documents at the point of contact, track recipient engagement with exhibitor follow-up documents and some even give the ability to interface with an exhibitor's customer relationship management (CRM) system.

Beyond that, digital lead capture systems can also give real-time reporting in terms of how many leads are captured, by whom, how much information booth staff are capturing, and whether booth staff are securing commitment to the next step. This can help an exhibitor make real-time course corrections as the B2B exhibition progresses.

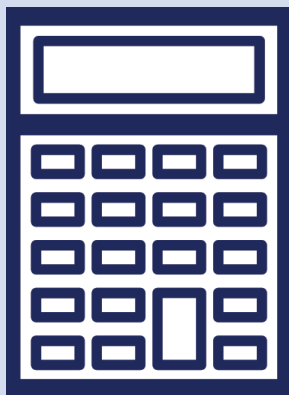
## How to Set Realistic Lead Goals? Consider Using the Exhibit Interaction Capacity Formula



In my experience, it appears that the majority of exhibiting companies set lead goals by looking at how many leads they captured at their last B2B exhibition and then increasing that number by some percentage point. The problem with this approach is that it assumes that the previous B2B exhibition's lead count was actually the right count.

Let me share a formula I have developed and use with my clients, called the **Exhibit Interaction Capacity Formula**. The calculation sets a “reach” but realistic qualified sales lead goal for exhibiting. It multiplies the number of exhibiting hours in the B2B exhibition, times the number of booth staff on duty during the average hour, times a target number of interactions per staffer per hour, times a percent that convert to a lead. The end result is the Exhibit Interaction Capacity, or number of attendees with whom booth staff can interact at a given staffing level and within available B2B exhibition hours.

According to CEIR'S 2015 study on [Exhibitor ROI and Performance Metric Practices](#), exhibitors that qualify leads, whether before, during or after the B2B exhibition, have positive results: 39 percent turn out to be qualified based on their criteria. In the formula below, I use this as a benchmark for interaction to lead conversion percentage. Thus, the final step in the formula is to compute the expected number of qualified leads that are apt to be generated from this effort by multiplying it to the lead conversion rate of 39 percent.



### Example of how to set a 'reach' but realistic qualified sales lead goal for exhibiting:

Number of exhibiting hours:	24
Number of booth staff:	x4
Target interactions per hour/staffer:	x3
EXHIBIT INTERACTION CAPACITY:	288 interactions
39% convert to lead goal:	112 qualified leads

Keep in mind this formula assumes that an exhibiting company has invested properly in pre-event and on-site marketing to maximize booth traffic and that the attendance volume at a B2B exhibition is adequate to support the estimated Exhibition Interaction Capacity. This report focuses on how to ramp up the quality of lead management systems only. Clearly, this formula communicates the importance of defining what a qualified lead is. This definition should inform pre-event and on-site marketing efforts to ensure the right attendees are coming to the booth to enable and ultimately achieve the qualified sales lead goal.

## How to Monitor and Achieve Lead Goals?

It is one thing to set a lead goal and another thing to actually achieve it. The keys to achieving a lead goal are:

1. Set and communicate specific lead goals to booth staff.
2. Assign a lead captain to monitor quantitative and qualitative activity.
3. Make each booth staffer accountable for a target number of leads per shift, day or by the end of the B2B exhibition.
4. Keep the booth staff updated as to how they are progressing on achieving their lead goal.
5. Consider launching a daily and/or end of B2B exhibition contest, giving a prize to the booth staff capturing the highest number of leads with the most qualifying information.



## How to Get Reps, Dealers and Distributors to Follow-up and Report Progress and Conversion?



Capturing information-rich leads committed to a next action is a major first step. But if those leads are not followed up, the value of each lead will diminish quickly after the B2B exhibition.

Getting reps, dealers or distributors to follow-up on leads and report back with the ultimate conversion will vary depending upon the relationship with an exhibitor. If booth staff are company employees, one can exert more direct control over their activities. However, if the relationship is with a partner, limited to routing leads to independent representatives, dealers or distributors, an exhibitor does not have as much control. But an exhibitor can still exert influence.

Here are some of the best practices for improving lead follow-up and reporting:

- Before the B2B exhibition, engage staff in the distribution channel on the topic of improving lead quality. By asking them what information they want captured to improve lead quality, they are gaining a sense of ownership in the process.
- Calculate the “Cost Per Lead” and share this with everyone who receives leads. The formula is simple: divide the total B2B exhibition investment by the number of leads captured. Example: \$25,000 B2B exhibition investment/50 leads = \$500 CPL.
- If appropriate, when routing leads, cc: the person’s direct report. This will help build a sense that somebody is watching and often will increase compliance.
- Set three firm post-B2B exhibition reporting dates. It might be 30/60/90 days or maybe 45/90/180 days. Whatever the three dates are, be sure to take into consideration the length of the sales cycle and the frequency of the B2B exhibition.
- Leverage the company’s CRM software by inserting the lead reporting dates into the company’s account executives’ actions. This will ensure that the action flashes on the target date. This will also help identify who is and who is not engaging with the exhibit lead follow-up and reporting plan.
- Consider launching a contest or reward process for the person converting the highest number of leads to visible actions such as: a confirmed in-person meeting, a proposal and the number of leads that convert to the next key action or a confirmed sales order.

## Conclusion

As discussed, “If return on investment is the name of the game, lead management is an exhibitor’s playbook.” In this Industry Insights report, an exhibitor now has a large list of proven-effective best practices that can help quickly improve lead quality and sales conversion. The opportunity is to take the ideas that make sense for one’s company and put them to work for the next B2B exhibition. This will go a long way in helping to improve exhibiting return on investment (ROI).

### **About the Author**

Jefferson Davis, President of Competitive Edge, is a consultant, trainer, speaker and author specializing in B2B exhibition/tradeshow productivity. With over 30 years of exhibiting experience, he has helped companies of all sizes and types in about every industry improve tradeshow performance and ROI. He is the author of *Tradeshow Turnaround* and creator of *Tradeshow Executive’s* Gold 100 award-winning Exhibitor Success and ROI Center and E3 Exhibiting Effectiveness Evaluation programs. He can be reached at [www.tradeshowturnaround.com](http://www.tradeshowturnaround.com).



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