How to Show the ROI of your Experiential and Event Marketing Efforts
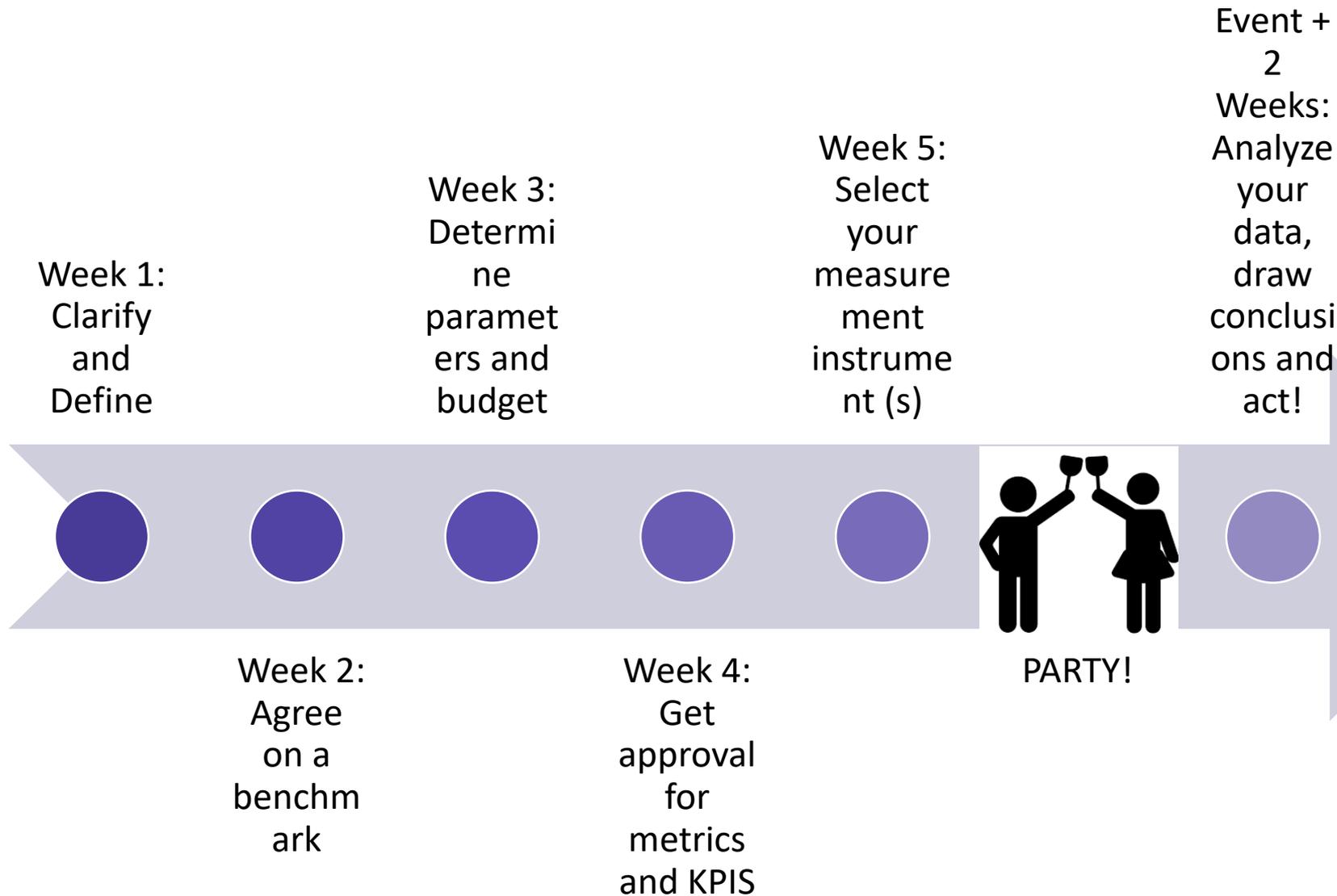
PAINE
publishing

Measurement Hour
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How to calculate ROI

▶ Option 1. Cost Efficiency -- Cost per minute spent with prospect

▶ Option 2. Future Cost Avoidance

▶ Option 3. Increase customer value

Your plan for a well-measured event

Week 1:
Clarify
and
Define

Week 2:
Agree
on a
benchmark

Week 3:
Determine
parameters and
budget

Week 4:
Get
approval
for
metrics
and KPIS

Week 5:
Select
your
measurement
instrument (s)

PARTY!

Event +
2
Weeks:
Analyze
your
data,
draw
conclusions and
act!

Week 2: Agree on a Benchmark

▶ Where you were before any event took place

▶ The same event in a prior year

▶ A competing event

▶ An event put on by the competition

▶ A different type of event

▶ Other forms of customer outreach

▶ Other forums of communications

Week 1 Clarify and Define

Why are you doing this?

What's the business outcome expected?

Whose behavior/knowledge do you want to change?

Week 1: Clarify and Define

▶ Why are you doing this?

▶ What's the business outcome expected?

▶ Whose behavior/knowledge do you want to change?

Week 3: Determine the Parameters

▶ What's the size of the potential audience?

▶ What is a realistic expectation of how many you want to reach?

▶ What's the budget for the event?

▶ What's the budget for measurement?

Week 4: Get buy-off on metrics and KPIs

▶ What's the best metric to reflect your impact on the business goal?

▶ What's an acceptable proxy?

▶ Activity Metrics
  ▷ Share of desirable voice
  ▷ Share of leadership positioning
  ▷ Share of desirable visuals
  ▷ Share of #
  ▷ % of visitors that were qualified
  ▷ %of invitees that participate

▶ Outcome Metrics
  ▷ Qualified leads
  ▷ Dealer engagement
  ▷ Cost savings
  ▷ Shortened sales cycle

Week 5: Select your measurement instrument

▶ Surveys

▶ CRM

▶ Web Analytics

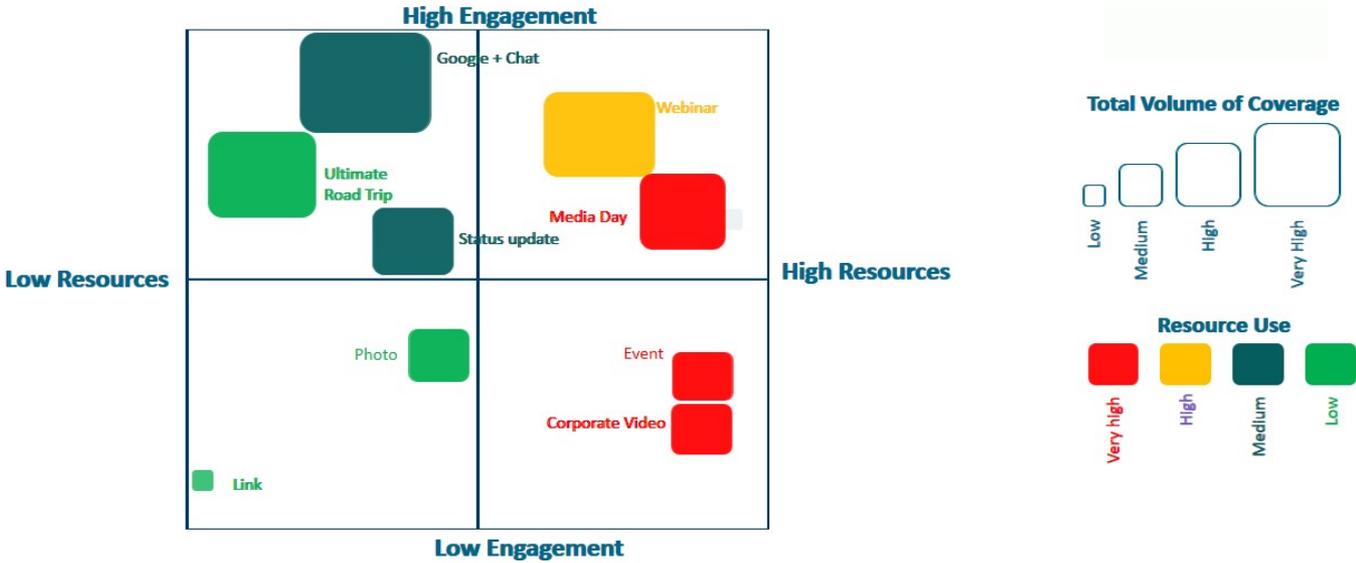▶ Media Content Analysis

▶ People-tracking/eye motion detection

Post Event: Report, Recommend, Decide

▶ No more than two weeks after your event, gather your data.

▶ Sort everything from worse performance to best

▶ Analyze the results

▶ Draw conclusions

▶ Make decisions

Step 6: Analyze Results, Make Recommendations

▶ What worked, what didn't?

Type of Event	Examples	Typical Objective	Activity Metric	Outcome Metric	Benchmark or Baseline	Research Method or Tool Required.	Estimated research budget required
Pop Up Store	[Charmin in Times Square]	Increase product adoption Increase sales	Number of visitors Share of voice in media Share of hashtags	ROI vs retail store or other forms of promotion	Retail version of store Other forms of selling	CRM and/or sales tracking	$500-$15,000
Stunt or "flash mob"	[Colombia in Times Square]	Generate engagement and publicity for a brand	Social sharing results	% of target audience more aware % increase in desired activity (click thru, google searches, website visits CPM vs other promotional activities	Other marketing or promotional activities	Social listening Web analytics	$0-$1000
Trade Show (with booths and exhibitor area)	Consumer Electronics Show ComiCon	Generate qualified sales leads	% of booth visitors providing emails or qualifying information	% increase in qualified sales leads % reduction in cost per lead	Other/prior Trade Shows Other marketing tactics	CRM and Budget numbers	$500 for a good CRM system + in-house staff time.
Conference (mostly speeches with little room for demos or booths)	South By Southwest PRSA International Conference	Position company in the industry, Generate qualified sales leads	Share of desired positioning in media coverage of the event. Share of (or increase in) desirable voice in media coverage. Share of hashtag for the event. % of attendees that visit provide contact info	% increase in target audience believing in your positioning % increase in consideration or preference. % increase in qualified sales leads % reduction in cost per lead % reduction in cost per minute spent with key customers or prospects	Other/prior Trade Shows Other marketing and/or sales tactics Key Competitors	CRM In-show or post show survey Media Content Analysis Social Analytics	$5000-$15,000

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User group or customer meeting (generally company or product specific)	Apple Developers Conference DreamForce	Increase customer loyalty, reduce churn, increase renewals	% of customers that participate % customers that consider new or additional products Ratio of positive to neutral comments in social media	% increase in customer loyalty % increase in referenceable accounts % reduction in customer churn % increase in renewals % growth in existing accounts	Prior meetings	CRM In-show or post show survey Social Analytics	$500-$15,000
Thought leadership event	Ted Talk, The Summit on the Future of Measurement	Position CEO or other member of the leadership team as an subject-matter or industry expert	Share of media items positioning the CEO or other member of the leadership team as an subject-matter or industry expert	% of target audience perceiving CEO or company as an industry leaders	Key competitors share of conversation Other events	In-show or post show survey Media Content Analysis	$300-$15,000

Type of Event	Examples	Typical Objective	Activity Metric	Outcome Metric	Benchmark or Baseline	Research Method or Tool Required.	Estimated research budget required
User group or customer meeting (generally company or product specific)	Apple Developers Conference	Increase customer loyalty, reduce churn, increase renewals Increase time spent with key customers or prospects.	% of customers that participate % of mentions that contain key messages	% increase in customer loyalty Reduction in cost per minute spent with key customers or prospects.	Prior meetings Other sales or marketing tactics	CRM In-show or post show survey Media Content Analysis	$500-$15,000
Community Event	Chili/Chowder Festival Local music festival	Increase brand awareness, consideration or preference in a specific community. Increase trust, build relationships with community leaders, reduce opposition	Share of desirable brand mentions vs other sponsors % of mentions that contain key messages	% Increase in brand awareness, consideration or preference in a specific community. % increase in trust among community leaders % decrease in undesirable coverage	Other community relationship-building events. Last year or prior period	Pre-post survey Media Content Analysis	$500-$20,000
Charitable event	Golf tournament, Charity auction	Increase trust, build relationships with community leaders, reduce opposition	Share of desirable brand mentions vs other sponsors % of mentions that contain key messages	% increase in trust among community leaders % decrease in undesirable coverage	Other community relationship-building events.	Pre-post survey Media Content Analysis	$500-$20,000
Seminar or learning event	Product training sessions or webinars i.e. Measurement Base Camp.	Build customer loyalty, knowledge awareness of product, increase adoption	% of customers that participate % customers that consider new or additional products	% increase in renewals % growth in existing accounts	Other events or prior years	CRM Post-event survey	$500-$2,500

Thank You!

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