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EMI STRATEGIC SNAPSHOT

A VIRTUAL EVENTS PRIMER

Evolution, State of the Market and Best Practices in Virtual Events

This EMI Research Report outlines the history and basics of planning and executing a virtual event or trade show.

The proliferation of online social networking tools also has had a dramatic impact on organizations and is replacing corporate intranets at a rapid pace. Virtual events allow corporate professionals in a range of industries to connect, share, learn, research and compare product information and buying options all from the comfort of their laptop whenever they want, wherever they are. This in-depth, EMI report will show you how to launch—and succeed at—a virtual event.

Among the findings of research into virtual events, it was discovered that:

- **93%** of executives polled said virtual events are valuable for their professional work;
- **82%** said virtual events are a valuable source for learning about new technologies;
- **55%** of virtual event attendees said they can easily or readily access and get educational and relevant information.

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Introduction

For about a decade, virtual events played a bit part in the marketing toolkit, represented by videogame tie-ins, simple chat room discussions or technology publisher Webcasts. But regardless of where and when virtual events began, there is no doubt that in 2009 they have changed the way event marketers and their audiences do business.

For the purposes of this report, a virtual event is defined as any type of business gathering that includes multiple tactics combined to create an interactive peer-to-peer experience online. This combination of tactics might include webcasts, chat forums, virtual trade shows, online sales meetings or training sessions and online communities.

When combined with vast broadband access and the dramatic reduction in business travel budgets, the increasing comfort level with ubiquitous social networking tools has clearly put virtual events on the front burner. With so many more business users comfortable with the technology and the virtual experience, thanks to social media such as Twitter and Facebook, virtual events can reach a large-scale global audience that makes the economics of the technology feasible and in many cases, even preferable to physical events, given the added benefits of document sharing, video, search and matchmaking tools.

For event marketers, virtual events are a cost-effective complement to physical events that can be used to launch new products, showcase product information, centrally house multimedia assets and track interest in existing products or services through real-time and post-event behavioral data. Virtual events eliminate travel, hotel, facilities and meal costs, yet offer online access and information that can be archived and available for an extended time period.

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EMI Executive Insights:

Top 10 Virtual Events Best Practices

1. **Its Still an Event!** Begin your virtual event planning with a clear strategy and goals; a virtual event requires just as much thought, planning and effort as a physical event on the front end.

2. **Standalone or Hybrid?** Decide whether or not your virtual event will be an extension of an existing physical event or a new, independent program. While a virtual event can educate, engage and create new space for customers, channel partners or employee groups, they will never replace a handshake or direct look in the eye.

3. **Audience First, Always.** Identify and segment your target audience, understand your audience's pain-points, needs and motivations.

4. **Off-the-Shelf Product or Technology Partner?** The provider you pick should be willing to work with you throughout the planning, development, sales and implementation process, beginning with in-depth discussions about your marketing objectives and including training for all appropriate staff.

5. **Make Marketing Motivating.** Map your promotional campaigns the same as you would a physical event based on compelling content, emphasizing keynote speakers, session topics and sponsors.

6. **Build Relationships Over Time.** Keep the upfront registration process simple by asking registrants only for basic "business card" information, i.e., name, title, company, address, e-mail and phone number. It will be easy enough to collect deeper attendee data later at the virtual event through networking and matchmaking tools, as well as through pre- and post-event polls and surveys.

7. **Content Drives Community.** Make the event content motivating and relevant to your audience and minimize the marketing pitches that some speakers will inevitably try to present.

8. **Keep Their Attention.** Schedule a virtual event like a physical event, BUT keep session times a bit shorter than live experiences to reduce drop-off and distractions and leaving enough time between sessions to encourage attendees to visit the exhibit hall and network with exhibitors and other attendees.

9. **Measure, Analyze and Apply** the wealth of data that is available from a virtual event. Key metrics include the number of registrants vs. attendees, downloads, chat sessions, sponsor revenue (if appropriate), leads generated and sales initiated or closed. Behavioral metrics should include where each attendee went and how much time they spent at each session or booth, what questions they asked, what interactions they initiated, and what and how many materials they downloaded.

10. **Continuous Improvement.** Act upon your data analysis to better understand your customers' needs and help you identify specific measures to improve and set goals for future virtual events that you host or participate in.

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For more details on EMI's full suite of research, contact **Kevin P. Rudden**, Member Development Director at **203.899.8484** or **krudden@eventmarketinginstitute.org**