

Return on opportunity: real value of events

 By [Karen Ashwin](#)

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Event marketing is today recognised and highly regarded in the marketing mix and full-year plans of major companies. As expectations have risen for what events can deliver, measurement has become more crucial as marketers demand to know from event planners what they're getting for their money.



To determine exact return, one would have to isolate the event's impact from that of the brand's advertising, other initiatives on the go, and the marketing that competitors are doing. Those of us in the event industry in search of exact return are fighting a battle once waged by the advertising industry, which understands that it is impossible to know the exact volume of sales generated by an ad campaign.

The question then is: How can the outcome of an event be measured most effectively to demonstrate its value to business success?

Get SMART

From the outset, it is critical that event planners meet with key stakeholders to set SMART (specific, measurable, attainable, realistic, and timely) outcomes, which can be used to determine the Return on Objective (ROO). The ROO gives structure and credibility without putting an event's complex results into a financial model; rather it is understood that should an event's objectives be achieved, bottom-line improvements are likely to follow.

It's commonly understood that events enable companies to achieve a host of objectives - sell, build brand awareness, educate, inspire, conduct research, network, give clients an opportunity to sample products and foster brand loyalty in the long-run.

Examples of ROO measurements include number of attendees, length of time engaged, business leads achieved, future

likelihood to purchase, brand recognition, shifts in perception and press coverage generated.

Relevant feedback

A significant part of the process is to reach out to attendees during, as well as post-event, for example follow-up interviews by phone or email shortly after the event and measurement of internet hits post-event. Technology is playing an ever increasing role in obtaining relevant feedback.

Since measurement and evaluation complete a cycle, it's important that expert event planners include more points of measurement, preferably placing them discreetly into the path of the consumer moving through the event. Event planners also need to be aware that too much weight on measurement can undermine the consumer experience, the top priority.

With careful collection and year-to-year comparisons, the information obtained can be used to determine the event's success and areas for improvement in the future. We always recommend that constant evaluation be carried out on the objectives themselves to make sure they are one hundred percent in tune with the business and weighted accordingly, for example, putting more emphasis on quality business leads generated than numbers through the door.

Aren't objectives all about money? In the end it has to be the primary focus, but along the way, it is about the unrivalled opportunity to communicate with customers and prospects and the opportunity for them to immerse themselves within the brand, something which simply cannot be achieved through any other medium.

ABOUT KAREN ASHWIN

Karen Ashwin is the founder and MD of The Event Company, South Africa's event pioneer. Karen is considered one of the industry's leading personalities and with a 14-year track record, The Event Company has conceptualised and executed most of SA's largest and most innovative events.

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