

Event Marketing

Table of Contents

Executive Summary/ Introduction

What is event marketing?

Why event marketing?

What are the advantages of hosting events?

What are the advantages of attending events?

Executive Summary

This white paper is targeted towards Destinations & Marinas, Shipyards & Refit Yards, Vendors & Suppliers with the purpose of answering the following research question, “What is the power of Event Marketing?”. Event marketing has grown significantly and is now being used as a marketing tool and strategy.

Consequently, understanding the power of event marketing will give the reader objective information, which will prove why it might be beneficial to consider event marketing. To answer this research question, the following sub-questions will be thoroughly discussed: “what is event marketing?”, “why event marketing?”, and lastly “what are the benefits of hosting and attending events?”.

Introduction

Event marketing has become an increasingly effective marketing tool as it is the strongest form of experiential marketing. Many companies are including event marketing in their marketing strategy. It can be used to achieve business goals, boost revenue, and make strong connections with the target audience (SendPulse, 2022). Events offer a unique opportunity to directly target your prospective clients or customers. This adds a human touch to your promotional strategy and can create a memorable customer experience (Joran, 2021). In this paper, we will explain why event marketing might be right for you. First, an explanation of event marketing will be given. Next, why you should consider event marketing will be discussed. Lastly, the benefits of hosting and attending events will be described.

What is event marketing?

Event Marketing is a strategy that marketers use to promote their product, brand, or service through an in-person or real-time engagement (Azavista Event Technology, n.d.). This can be done in virtual settings or online. There are a few ways to participate in these. You can choose whether hosting, attending, or sponsoring an event works best for your company. There are many types of event marketing. Namely: Conferences, Trade Shows and Expositions, Seminars, Pop-Up Shops, Launch Parties and Celebrations, and Workshops (Decker, 2022).

Why event marketing?

Why should your company invest in event marketing? According to Brenner (2021), event marketing is an up-and-coming trend within the marketing industry. 40% of marketers believe that live events are their most important marketing channel. Companies are increasing the number of events they organise per year (Brenner, 2021). Additionally, 44% of marketers receive a 3:1 ROI from event marketing (Aimee, 2020). Here are 3 additional reasons why your company should make use of event marketing.

- **Build Brand Awareness**

Hosting or participating in events is one way for companies to establish and grow their brand. 64% of event marketers reported that their primary reason for participating in event marketing is to use it to build brand awareness for their company or products (Decker, 2022). 84% of event attendees say that they have a more positive opinion about companies, brands, products, or services being promoted in an event after the event (Shaw, 2019).

- **Increase Customer Engagement**

In-person events can assist companies in creating authentic connections with their consumers by immersing them in unique and memorable experiences. Consequently, event marketing is one way you can increase engagement and build customer loyalty. Engaged and happy customers are more likely to share their experiences with family and friends, and possibly refer others (Azavista Event Technology, n.d.). 95% of marketers in a study agreed that live events provide attendees with valuable opportunities to form in-person connections (Shaw, 2019).

- **Generate Leads**

One of the main reasons to introduce event marketing to your marketing strategy is to generate leads. This typically provides an opportunity where you can be in direct access to your target group (Caldecott, 2020). Moreover, the right event allows your company to interact with potential clients or customers that may already have an interest in what you are or what your company has to offer (Azavista Event Technology, n.d.). 68% of B2B marketers agreed that live events help generate the most leads, and 70% of consumers who attended events became regular customers after an experiential marketing event (Shaw, 2019).

What are the advantages of hosting events?

Now that we've established the reasons your company should participate in event marketing, let's talk about the benefits. Here are 4 reasons why your company should start organising events. These benefits all aid in increasing the ROI of your participation in events.

- **Build Relationships**

As a host, you can take networking to the next level as you have the opportunity to identify prospects and invite them to your event. This allows you to meet with them and create a personal connection (Snader, 2021). Either way, whether they come to your event, you still provide a way to network with them whether it is face to face or online.

- **Educate about your business, products, and services**

When attending business events, you have the luxury of taking the time to explain more about your products and services. Additionally, you can find creative ways of promoting your products or services through events so potential clients or customers can learn more about what your company has to offer. This can be done in numerous ways such as product testing or giving entertaining presentations (Page, 2019).

- **Lead Generation**

One of the main reasons for hosting events is to generate leads because they are a way to reach your target audience. This can have many benefits such as listening to their concerns, answering questions, and giving solutions to problems they may be facing. This can build the credibility of your company (Snader, 2021). Hosting an event can also put you in direct contact with consumers who are not

part of your current customer/client base. This gives you an opportunity to gain sales leads by making connections with potential customers (Page, 2019).

- **Expanding your marketing strategy**

You can host events as a strategy to also differentiate yourself from your competitors (Page, 2021). It can be used to increase your credibility while building awareness of your products and services. Additionally, events can be your secret weapon when promoting your products or services as you can be in direct access to your target group.

What are the advantages of attending events?

Attending events within your industry can prove to be an important strategic opportunity for your company. In fact, researchers found that 87% of B2B marketers say in-person events are a critical component to their company's success (Bizzabo Blog Staff, n.d.). Here are some of the main advantages of attending events within your industry.

- **Networking Opportunities**

Attending events gives your employees the chance to interact with your target audience. This is one of the first benefits you think of when attending a business event (Snader, 2021). Engaging with and building meaningful relationships with current and potential customers can lead to brand loyalty (Decker, 2022).

- **Content Possibilities**

Attending events creates one-of-a-kind content opportunities. This can be manifested in many ways such as blog posts, videos, or live coverage. Do keep in mind that creating a content marketing strategy is key to successfully being able to leverage events for content. Be sure to have a look at the event agenda and see which activities within the event would make the best content and plan your time accordingly (Holzman, n.d. & Mescon, 2022).

- **Lead generation**

Events can be exactly what you need to close new business deals or generate new leads. Anyone who has attended an industry event knows that one of the most significant parts is meeting new prospects. These prospects that are introduced to the company at any event can become a customer soon or later (Wozniak, 2021). You can also be creative during the event and think of ways to generate leads

whether it is through an email list, offering a demonstration or running a competition (Decker, 2022).

• Brand Building

In-person industry events offer significant opportunities for marketers to increase brand awareness whether it's by giving presentations during these events or partaking in round table discussions. Additionally, there are usually opportunities to sponsor different aspects of the event and these initiatives help position your brand in the minds of the other attendees (Wozniak, 2021). Your employees represent your brand. Just having your company's presence at an event establishes your brand as a recognized and important player in your industry (Holzman, n.d.).

Pictures we can use:

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