

Tradeshow Tip Sheet

Tradeshow Lead = Valuable Property

What makes a lead generated from a tradeshow more valuable than leads from other sources? First, there's the one-to-one engagement of your potential customer. They were interested enough to spend the money to visit the show and talk to suppliers, vendors and manufacturers. Tradeshow

leads generally convert at better than a two-to-one rate over 'traditional' leads. Also, the tradeshow attendees generally fall into the realm of decision-makers or at least influencers.

Chances are the visitor saw a demonstration of your product or service. The one-to-one engagement is a valuable kinetic experience that they can take back to the office with them. They know what your product is like and they know how it can work in their business.

The key to making all this happen? Follow up! Approximately 75 - 80% of all tradeshow leads are NOT followed up on. If you DON'T follow up, you're part of the crowd, and probably perceived as non-professional. So learn to follow up and let's turn those valuable tradeshow-generated leads into sales!



Planning for Good Follow Up

If you're exhibiting at a show, you MUST be serious about using tradeshow as a method of generating contacts and business. Why bother to spend a ton of money on a booth, transportation, employees and giveaways if you don't follow up?

Create a Follow Up Action Plan. You'll come back from the show with X number of leads. If you've ranked them at the show, you'll have prospects that can be described as Hot, Warm and Possibly Next Year or the Year After.

The marketing department of your company should determine how to gather leads, and make the distinction between good and bad leads. They'll be

responsible for getting correct contact information and any other pertinent details, such as when to follow up and what particular product or service they're interested in.

Your lead qualification process should be consistently used on all leads that come in to your funnel. This is the only way to insure that information is correct and complete.

Only when the leads have been nurtured and qualified are they handed over to the Sales Department for action.

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"Almost 8 out of 10 tradeshow leads are neglected. By implementing a decent follow up program, you leap-frog to the head of the class."



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Don't Wait – Respond Now

Your response time for getting back to leads should be as quick as possible. Any response to your leads must be at the top of your game plan. But getting back to them in a timely manner should be a good second place on your 'to-do' list. So what is a good time length to respond?

Obviously, you want to appear professional and on top of things. So if you get back to them in 24 – 48 hours you'll make an excellent impression. If you wait a week, you'll probably still be okay, because many times the prospect has yet to return from the show. Responding within 30 days shows that at least you've remembered to do it. After a month, your response will probably be viewed as a nuisance or a cold call. Unless you've previously made arrangements to call back in 60

days, your call a couple of months later won't be viewed in a very positive light.

Speed is indeed of the essence. Research has shown that almost 2 of 3 companies don't have a response plan in place. So if you do put one together, your chances of success increase greatly.



Your response should be NOW.

What would it take to have cards, product info or some other response ready to send before the show is over?

Warm Leads

Once you've separated your leads into **Hot**, **Warm** and **Cool**, and followed up immediately on the Hot Leads, what next? Your **Marketing Response Plan** should include a number of reasons and ways to stay in touch with those Warm Leads. You can contact them via phone, email or direct mail. Some legitimate reasons would be to invite them to another event, to keep them informed of company changes, product upgrades or new products, newsletters or tip sheets, surveys, white papers and case studies they might find relevant.

Once you've identified those Warm Leads, continue to nurture them. Keep the conversation going, even if at this point it's a one-way conversation. If nothing else, you're keeping on their radar screen. You never know when they might need your product or service.

Remain in touch and remain relevant. Keep your prospects in the loop on information that will be of benefit to them. When they are ready to buy, they think of – and contact – YOU.

The Bottom Line

The method of turning sales leads into sales is an ongoing process, which is always open to clever and insightful adjustment. Keep trying new and creative ways to stay in touch with Warm Leads. Follow up immediately with Hot Leads. And remind yourself that this is why you go to tradeshows! After all, if as many as 75 or 80 percent of tradeshow leads are

currently NOT followed up on, just by putting a modest **Tradeshow Lead Response Plan** into place means you'll be *way ahead* of your competitors.