

The Importance of ROI

Jun 28, 2018 | Event Execution, Event Marketing



(3 Minute Read)

The Importance of ROI: Using an Evidence-Based Approach to Mitigate Budget Reduction

You're already spending months planning a successful event, right down the most crucial of details. The catering menu covers all possible diet restrictions, the signage and printed materials look great, the venue is top-notch, the presenters are high caliber...and now all you have to worry about is the ever-present fear of *ROI* ?

Maximizing ROI is of utmost importance in any type of business setting; why spend all your time and resources just to break even? Using an evidence-based approach will not only maximize your ROI, but also help you navigate your way through a sudden budget reduction. Our tips below are a

sure bet to keep you organized and maintain a profit when you're planning your next event.

Using Data to Your Advantage

Let's start with what you already know. Keeping track of your attendees, revenue, and analytics is crucial when reporting the success of your event – and planning future events. But what data is important to you and how should you keep track of it? Spreadsheets are great, and if you've mastered excel you're ahead of the game. But what happens when you have multiple spreadsheets from multiple sources. Compiling and tracking that information can be time-consuming and you need your data now.

Using one source that houses all your event data can help you track even the most minute details, such as how many people attend each session, [leads generated by exhibitors](#), and purchases.

With this information, you may find that you are able to cut costs at future events by eliminating a session topic, increasing exhibitor spending, or revamping your marketing strategy based on current digital efforts.

Shameless Plug Alert ? : In addition to seamless attendee and exhibitor tracking data, Expo Pass integrates with Facebook Pixel tracking and Google Analytics to give your marketing team the info they need to monitor their success.

[Related: Three Steps to Convince Your Boss it's Time for a Tech Upgrade](#)

Focus on Deliverables

What are your attendees going to be excited about at your event? Have you asked them?

Giving your attendees exactly what they want to hear not only increases your chances of boosting your attendance, but also lets them feel as though their opinion matters.

Sending out an email to your leads with a short survey of possible topics, locations, and speakers is a fantastic way to get into the minds of your target audience at virtually zero cost. Once you know how your potential attendees

feel about some of your ideas, you can move forward with the planning aspects and ensure that your event dollars are most efficiently spent.

Are you a progressive event planner who thinks 5 steps ahead? Consider integrating your forward-thinking ideas into this year's [session feedback](#) with a view towards the next event and beyond.

Keep Up With the Joneses

While ROI is important to the business success of your event, it's also important to deliver ROI to your attendees – the people who are paying to be there and can directly influence the success of your future events. There is nothing worse than attending a meeting or a conference and receiving outdated or Google-able information. Create a unique agenda by researching the most up-to-date topics and trends concerning your target audience.

Can you offer something other events can't? Do you have the most knowledgeable speakers scheduled to discuss those topics? Ensuring your agenda is top notch will directly influence your bottom line through post-event marketing, social media mentions, and return attendees.

Your ROI is directly related to how you are able to manage your analytics – which will ultimately help you save money for the things that matter most. Knowing exactly how to use your attendee data will not only help you get a grasp on your event demographics, but it will contribute to the success of future events.