Assessing the Impact of a Lead Management Solution

An ITN White Paper
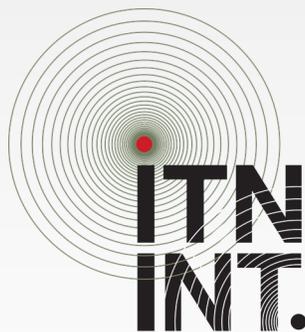
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About ITN

ITN International, the world leader in mobile NFC and cloud-based event solutions, serves corporate event producers, event agencies, tradeshow managers, and exhibitors on six continents.

The clients we serve, not unlike ourselves, are pacesetters within their industries. They include leaders like Amazon, CTIA, EMC, HP, International CES, Microsoft, VMware and UBM.

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By failing to capitalize on recent advances in lead management technology, you're wasting money

If your company exhibits at more than one or two b-to-b events a year, chances are your event-marketing spend represents the largest share of your annual marketing expenditures, according to a study by the Center for Exhibition Industry Research (CEIR).

In fact, research by American Business Media indicates that companies on average spend 46% of their marketing dollars on b-to-b events.

That magnitude of spending inevitably prompts executives to ask the question, "What are we getting for our money?"

And the answer that satisfies most of them is a simple one: leads.

The primacy of leads

Year after year, research among businesses continues to prove that lead generation is both the primary motivation and the primary metric for exhibiting at b-to-b events.

According to a survey by *EXHIBITOR* Magazine, 98% of companies collect leads at b-to-b events, and 68% make lead generation their top priority at those events.

In addition, more than 40% of companies report that lead generation is their single-most important performance metric for b-to-b events, according to a survey by CEIR.

The same survey showed that lead generation not only counts more than other metrics for many companies, but that it significantly outranks all the other metrics used to measure return on investment in events.

The cost of outdated methods

Given the primacy companies grant to lead generation, it's remarkable that 6 of every 10 companies still rely on outdated methods—namely business cards and paper forms—to collect leads at events, according to research by Pardot.

But collecting leads "the old fashioned way" comes at a cost. It limits a company's ability to capture, qualify and nurture the maximum number of leads available.

Lead-capture technology has made gigantic strides during the past decade, affording companies the opportunity not only to increase the quantity of leads gathered at an event, but the quality of those leads, as well as to increase the likelihood of lead conversion after the event.

It's time to reconsider that technology and its impact on your success.

Lead Management Solutions: Options and Outcomes

A variety of choices

At most large b-to-b events, the organizer will rent you an electronic lead management solution, enabling you to read and record attendees' badges.

Generally speaking, these solutions fall into two categories: *desktop* (for the most part, proprietary systems) and *handheld* (scanners, tablets, mobile phones and smartphones). Given everyone's love of mobility, handheld devices—particularly smartphones—are currently the runaway choice among exhibitors.

In addition, lead management solutions may be categorized as either *on-premise* or *cloud-based*. Cloud-based solutions make access to your leads as easy as using Facebook, and so are preferred by exhibitors. Cloud-based solutions also position you to follow up leads quickly, increasing your odds of turning them into customers.

No matter the category, the lead management solution made available at any given event will, of necessity, support the specific *badge encoding technology* in place. Look at any b-to-b event and you will find that the organizer has adopted one—or a combination—of these technologies:

Barcode badges. Barcode badges are prevalent. Barcodes can come in two varieties: 1D and 2D (which includes the QR Code). Barcode scanners are required to read the badges, unless QR Codes are in use. The latter can be read by most mobile devices, if equipped with a reader.

Numeric badges. Badges with ID numbers are also prevalent. You capture a lead by entering the attendee's unique ID number into the lead management device via a keypad.

Magstripe badges. Once the state of the art, but now disappearing from events, magstripe badges require a special "swipe" reader.

RFID badges. Long-range wireless badges that can be read by special readers from distances up to 20 feet.

NFC badges. Short-range wireless badges that can be read by touching them to special readers. Unlike RFID readers (which are industrial), NFC readers are rapidly becoming a "mass market" product. NFC readers today are found inside one-third of all new smartphones, as well as many new tablets.

Non-coded badges. Non-coded name badges—or even no badges—are still popular, particularly at small events. Lead capture must rely on business cards, paper forms, or a "universal" system you can purchase and bring with you to the event.

Today's ultimate choice: a cloud-based mobile NFC solution

Cloud-based mobile NFC solutions, offered by ITN, provide more end-user benefits than any other type of lead management solution on the market today. The primary benefits include:

Lead capture by touch. A lead is captured simply by touching an NFC-enabled device to the attendee's badge. ITN's lead management app, BCARD Reader, is reliable, intuitive and versatile. It allows you to capture and qualify leads (through a fully customizable questionnaire); add freehand notes; and review and edit your leads at any time.

Always connected. The leads you capture are stored on the mobile de-vice; but, because it's connected via cellular signal to a secure cloud portal, your leads are automatically uploaded to your account in real time. You can access them at any time, from anywhere, and readily import them into your CRM system.

Ability to customize. ITN's cloud-based mobile NFC solutions can be easily customized, which allows you to adopt advanced lead management strategies. You can combine lead capture with gamification; manage prize and giveaway programs; automate lead follow-up and digital literature distribution; and integrate with your CRM system, to name only a few of the many possibilities.

Ability to use your own device. You can install BCARD Reader on your own NFC-enabled Android or WP8 smartphone or tablet to capture leads. If you want to use your own iPhone or iPad to capture leads, ITN can also supply you with an external NFC reader that equips those devices to read NFC badges.

Small investment, big return

When you consider the size of your company's overall event marketing spend, an incremental expenditure for a reliable, intuitive and powerful lead management solution could prove "the best investment you ever made."

To put the expenditure in context, companies on average devote only 4% of their event marketing spend to lead management, according to CEIR, while devoting 36% to exhibit space, 17% to show services (such as carpeting and electrical hookup), and 14% to travel and entertainment.

Considering the fact that lead generation is both the motivation and the metric for b-to-b event marketing, your decision to make a small-scale investment in a lead management solution should be easy. And when you add the reality that your company is losing money on missed business opportunities, the decision becomes even easier.

Sources

The Spend Decision, Center for Exhibition Industry Research, February 2012.

Business Information Network Report, American Business Media, September 2012.

2010 Sales Lead Survey, *EXHIBITOR* Magazine, September 2010.

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