NINE TIPS FOR GENERATING REVENUE FROM VIRTUAL EVENTS

EASY
VIRTUAL FAIR

A crucial component of event management is generating revenue, either to make profits or as a way to decrease the overall cost of running events. It is easy to find experts in this area when it comes to organising events in the physical space, however tools and techniques for the digital environment are much harder to come by. We have created this white paper which will provide you with insights into how to generate revenue in the digital sphere and ten ways you can leverage the possibilities of the EasyVirtualFair model to generate additional revenue.

1. Implement value based pricing

Virtual events are all about collecting qualified information from the visitors. Our software allows you to measure this information so you can offer a defined ROI and a higher number of leads compared to physical events. Use the value of these qualified leads as the key determiner in calculating a value based pricing model.

2. Offer different exhibitor levels

Your sales strategy should offer options for all kind of budgets as some clients will want to have maximum exposure with the largest booth possible whilst others will be satisfied with a discrete presence. Providing different levels allows you to target resource rich organisations but is also highly beneficial for targeting smaller organisations who don't have the resources to use all of the booth's possible features.

The table below provides just one example of how the platform's features could be dissected into categories, allowing you to implement a targeted pricing model.

BRONZE	SILVER	GOLD
ACCESS TO VISITOR INFORMATION		
Just data submissions	Just data submissions	All registrants
VISIBILITY		
Bronze stands area at show floor	Direct link to booth from exterior with logo, as well As silver area	Direct link to booth from exterior with logo, as well as gold area
INTERACTIVITY		
Written chat, video chat, meetings, social media,…	All bronze features plus downloads, webcasts, image gallery,…	All silver features plus videos, customizations,…
REPORTING		
Main figures, access to data submissions through content manager	All fair registrants data	

Key takeaways:

- **Offer all registered leads to Gold/Platinum Sponsors** whilst other levels have access only to those users who visited and interacted with their booth.
- **Customise the different levels** to incorpórate the interactive elements that you think will generate more interest to resource rich exhibitors.
- **Use the space strategically** and give prominence in terms of size and location to those who are willing top ay and contribute more.

3. Remember your competitive advantage

It is important to remember the advantages of virtual events over physical when you are establishing your pricing policy. Most importantly, physical booths require additional costs such as travel, accommodation, set up of the booths, promotional materials (such as flyers and merchandise) and the working hours of the company reps. These are important factors that can be incorporated into your assessment of the value offered to your exhibitors.

4. Offer Sponsorship

At a virtual event the product placement possibilities are very similar to physical events. Clients can sponsor welcome banners, a meeting space, the auditorium or anything else you desire. We can also provide direct links to their website or to their booth if the sponsor is also an exhibitor. We can also create sponsored webcasts which are a great opportunity to link the virtual event and a keynote speaker with one of the sponsors. The platform allows exhibitors to broadcast their Brand. The collected leads on each webcast can also be provided to the sponsor.

5. Repeat events

As we provide our software under a license model there is the opportunity to run several events using the same platform with minimal marginal cost. What this means is that once the platform and booths have been established they are available to re-use as often as you want with no additional creation cost. This creates revenue opportunities as you will keep revenue gathered from charging exhibitors to attend the second, third or fourth event. Alternatively, you could attract more exhibitors by spreading the costs over multiple events, increasing the value of your offering and decreasing the cost per attendance.

6. Utilise up-sell opportunities

There are several features that we can provide as opportunities for you to up-sell to your exhibitors:

Webcasts:
Allow exhibitors to engage with their audience by presenting a live or pre-recorded video to visitors. Attendees can also engage with the presenter through the Q & A function embedded in the platform.

Customised stands:
Give exhibitors the opportunity to stand out from other exhibitors by creating a personalised and branded stand rather than using one of our templates.

Video greeting:
Insert a prerecorded video into the stand, allowing exhibitors to highlight key elements and give a personal invitation to booth visitors.

Video avatar:
We can take it one step further and have a full size video avatar greeting the attendee to the stand and directing them to the most relevant information.

Custom 3D ítems:
We can provide further branding opportuni3es in the exterior such as blimps, boats, planes, cars or anything else you can think of.

7. Pre-prepare the show floor

The strategic utilisation of your exhibition space will render remarkable revenue results. You can speed up the exhibitor's decision making process by creating a mock up of the show floor at the beginning of the sales process. Our experience shows this helps to generate early sales as exhibitors want the best possible position on the show floor and causes a domino effect where more exhibitors confirm once others have confirmed.

8. Develop and utilice visual sales materials

Being able to visualise the concept of a digital event is a crucial step in the purchasing process. You can use our demo videos to easily showcase our platform to the client, but we are also available to create visuals such as mock ups that you can use to present the event to your exhibitors. We can even use their logos to create customised booths within the demo platform!

9. Take advantage of your space

As the organiser of the event we will provide you with your own reception area or Info Stand. It is accessible from the exterior and provides you with great opportunities to generate traffic to your own website. This increased traffic is a great opportunity to generate additional revenue from your existing conventional revenue streams.

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