

# Q&A Responses Report

*From the webinar series 'Case study: how a world-leading B2B conference series is going virtual'*

In an exclusive two-part webinar series, we were joined by Toby Daniels, Founder of Social Media Week, to discuss the strategic practicalities of pivoting two large conferences into a single virtual experience; [#SMWONE](#).

Our community were also given unfiltered insight into the marketing strategies and tactics powering the success of the new format, direct from the team who created them.

**We were joined by 100+ business event organisers, who asked questions on:**

1. How **sponsorship** was approached
2. **Delegate** booking, attendance and behaviour
3. How **networking** was designed in an online space
4. The **technology** powering the dream
5. Various aspects of **marketing** the event
6. How Social Media Week are planning for the **future**



*Including extended answers from Toby Daniels @ Social Media Week and MPG's marketing strategists Helen Coetzee, Kirsty Joynson and Alicia Drew.*



# 1. Sponsors

## What do sponsors find most valuable with virtual events?

- Larger accessible audience via digital because attendees not constrained by location of venue, full cost of attending (incl. flights, hotel etc), additional time needed to travel to & from venue.
- Potentially lower priced sponsorship and money saved on:
  - sending representatives to an in-person event (incl. flights, hotel etc)
  - spend on exhibition stands – purchase, design and transport

Lower investment required in sponsoring an event and larger accessible audience should go some way to offsetting the downside of not being able to connect with current and potential new clients and partners face-to-face.

And at time when in-person events and face-to-face meetings are not an option due to social distancing and potential difficulty of travelling (especially via air) will make it essential for sponsors to support virtual event formats, or they will lose the opportunity altogether to engage with relevant the audience that an event organiser can bring to them.

Bear in mind that the virtual event platform selected and how it is set up needs to take in to account the sponsor's objective.

For example, if the sponsor wishes to make strong connections and develop 'deep' engagement with a specific, relatively small group of people, then a series of virtual round-table style events may be required, where platforms such as [Remo](#), [HeySummit](#) or [hopin](#) may be best. It is then up to the event organiser to prepare, organise & deliver:

- The content i.e. round-table discussion themes and hosts (a host should ideally be an industry expert, with the sponsor representative acting as co-host)
- Invites to and confirmation of targeted participants
- Running of the virtual event itself via the tech platform
- Follow through after the event to share round-table discussion outputs (to only roundtable attendees or a wider audience)

# 1. Sponsors

## What percentage of your original sponsors for Social Media Week's live events have agreed to come with you on the virtual journey?

Approximately 50% of the sponsors from #SMWLA and #SMWNYC decided to support the new virtual event - [#SMWONE](#).

The digital delivery medium and reduced price of sponsorship has however opened the door to new sponsors who were not previously able to sponsor a Social Media Week live event. So new sponsors have been signed up and we expect this to continue up to the day the event starts or during the 4 week event as opportunities will still be appealing and a new sponsor's involvement can be organised and 'go live' within a couple of days. Expanded this from 'about half' to a more useful explanation.

## What were the adjustments made in packages & messaging to attract sponsors to #SMWONE?

Messaging to attract sponsors focuses on the scale of the event and the ability to connect with a global audience simultaneously.

A lower average order value per sponsorship package also gives us the opportunity to engage potential sponsors who may previously have been unable to afford live event sponsorship. Now is the perfect time to find new sponsors as you launch an exciting new product!

It's very important to have good conversations with your sponsors - existing and prospective. Understand what they're looking to achieve and think how your virtual event will help them achieve their objectives.

You need to understand the data and contact points in your chosen platform and consider how useful they are to your sponsors. Are there analytics on delegate engagement you can share? Can sponsors create their own profiles? Can they build virtual stands? Are there other functions that sponsors would find useful?

# 1. Sponsors

## **For #SMWONE are you offering sponsors access to the delegate data as part of the sponsorship deal?**

Sponsors will have the opportunity to run their own session and delegates can opt in to being contacted by the sponsor upon registration for the session.

Sponsors will also be able to request meetings with people directly on the platform.

Delegate data is not openly shared with sponsors without consent.

# 2. Delegate Bookings & Attendance

## How far in advance do people register for a virtual event? Is it a late booking pattern? In which case, how can you tell whether a marketing campaign is on track?

As of writing, we are only halfway through the [#SMWONE](#) marketing campaign; so are still evaluating and learning daily. We'll know more about the shape of the booking pattern after the event has taken place (make sure you subscribe to MPG Insights to see that!)

To get an understanding of how our marketing is performing without historical data, we are instead looking at:

- How many leads are coming in and where they are coming from
- At what rate they are converting to delegates
- Web traffic and engagement compared to the live events
- Email engagement metrics, to further understand the level of interest in the event
- Feedback from delegate and sponsor prospects via sales teams - for candid 1st party feedback

# 2. Delegate Bookings & Attendance

## **What sort of registration to attendance conversion rate would you expect for a free event?**

When attendees don't pay, we expect a 50% turnout for engaging with the 'live event' online, and when they pay for a ticket we expect closer to 70%.

However, for free and paid for virtual events, extra investment of time and effort is needed on planning and executing the conversion part of the marketing campaign i.e. once people have registered, various types of marketing activities are still needed to ensure they attend the event and/or engage with the content in some way after the event. Dedicated email campaigns (automated and manual) and specially structured and targeted digital advertising (e.g. LinkedIn Sponsored Posts) are important tactics here.

Delegates are likely to sign up later and view attendance as optional (especially with free events) as they don't have to go to a physical location and can drop in and out as they please.

# 2. Delegate Bookings & Attendance

## **If an event like #SMWONE is running over several days, how many sessions will registered users actually attend?**

This is a question we won't know the answer to until [#SMWONE](#) has concluded.

To maximise attendance we are deploying a comprehensive conversion strategy as part of the marketing (see above). For [#SMWONE](#), we have engineered the conversion campaign to use the tools within [Bizzabo](#) to keep registrants engaged and informed via things like automated reminder emails and notifications, as well as summary emails to remind participants of the content within each registered session and the benefits of attending this session.

# 2. Delegate Bookings & Attendance

## **What sort of numbers should we expect for a conference that we are converting to an online event? We usually have around 1000 attendees at the live show. What sort of percentage of people should we aim for?**

The rule we are following is that double the number of registrations is needed vs a traditional event for the same attendee figure. Keep in mind:

- This also requires running a comprehensive conversion campaign to achieve a 50% attendance rate
- Virtual events are not constrained by geography - so make sure you're making full use of your global audience
- Virtual events can usually be scaled up very easily and without additional cost for each attendee added. This is your ultimate 'incremental profit' model for every new attendee. Usually physical events are constrained by venue size or additional 'delegate day rate' for each additional attendee. But to take advantage of the potential for your virtual event to attract a larger number of registrants and then attendees 'on the day', it is critical to divert some of these cost savings in to additional marketing - to extend reach, achieve more relevance with targeted messaging, set up and run an effective conversion campaign. Good digital marketing and campaign management skills needed here are essential for a virtual event to be successful.

Make sure you're thinking about the unique advantages a virtual event format can offer, instead of focusing on the negative points about not being able to run an inperson event. The event teams' understanding of this and the confidence with which this is communicated by all team members with important stakeholders such as the limitations when communicating with your audience. Virtual events should be seen as a valuable medium themselves, and not temporary damage limitation.

# 2. Delegate Bookings & Attendance

## What price point are you charging both delegates and sponsors for #SMWONE compared with a live events?

For [#SMWONE](#) delegate ticket prices are approx. 1/3 of the live event.

A key factor enabling this reduced price is the reduced cost a physical event venue brings (covered in previous question). The event will not generate as much revenue as a live event, but the costs will be far lower.

For sponsors, we are targeting an increased volume at a lower average order value to make up the revenue targets. The lower delegate pricing is partly with sponsors in mind, as we need to get a sufficient number of people connected to them to make them feel that investing in a virtual event was worthwhile.

# 3. Networking

## For #SMWONE, how are you replicating/redefining the networking element of the live event?

*In the words of Toby Daniels, co-founder and CEO of Social Media Week, speaking on 22nd April 2020:*

"This isn't a new issue. We've been thinking about how to use technology to facilitate networking at in-person events for over 20 years. We've tried every tool imaginable and had many successes and failures along the way.

One thing we have gained is a good understanding of what people want and need. People are motivated by the idea that to do their job, grow their business and advance their careers, they must build a valuable network of like-minded professionals. This is the starting point for any consideration of networking formats and technology.

We first have to let go of the idea that in-person, intimate networking experiences are far superior to anything we can create online. We have to invest time and effort in thinking about what digital can offer that in-person can't. It's in situations like this, where our backs are against the wall, that innovation happens.

Networking doesn't have to happen in a silo. At live events it happens everywhere: at the cocktail party, after a session, in the queue for the food. For a virtual event you have to think about where the equivalent interactions happen; where do people come together? Once you understand this you can design how and where your networking will function. Maybe when they're waiting for a session to start, in a break-out room, in 3rd party tools like Slack and social media (think hashtags) - think about every single touchpoint where people are coming together and how that can be turned into a networking opportunity. Think 'what is my role in enabling these connections and how do I achieve that?'"

## How did you choose the right platform to deliver your virtual event - #SMWONE?

*In the words of Toby Daniels, co-founder and CEO of Social Media Week, speaking on 22nd April 2020:*

“The #1 most important thing when putting together a virtual event is having a robust event platform. The customer journey needs to be seamless. The ability to construct and share an agenda, that can also be personalised by the audience (registering for certain sessions). Interactive elements like chat rooms, Q&A and polls need to be considered, as does the ability to effectively enable networking. The overall customer experience must be excellent.

Initially, one of the most useful resources was the [CREO Manual](#) put together by [GUILD](#). This is recommended reading for anyone trying to construct a virtual event strategy and looking for a compendium of tips, resources and tech platforms.

After mapping out the requirements we had of any platform to serve our [#SMWONE](#) audience, we moved quickly through a process of evaluation - comparing platforms to the functionality we needed. This included basic things like how we needed to execute sessions, right up to what the networking experience needed to be.

We were already pivoting to [Bizzabo](#) (before Covid-19) as part of a wider digitisation strategy, so our familiarity with the system and the ease of integrations was a key consideration for us. We were also given further confidence by [Bizzabo](#) partnering with [Kaltura](#), an experienced name in the streaming world.”

## How does Bizzabo compare to other virtual event platforms?

Bizzabo is an untried platform as it very recently pivoted to being able to run virtual events in response to Coronavirus.

There is no single virtual solution (yet) for events. Every platform has its merits, quirks and features that will suit different events. You first need to think about what your audience expects and needs before selecting a provider. Do they want a long-form 4 week event, like [#SMWONE](#), or would a one-day event be more suited? Is a tech-packed system going to excite them or confuse and irritate them? Are the sessions the most important part or is it the networking? All are viable formats that require very different approaches (and therefore different platforms).

The [CREO Manual](#) by [GUILD](#) is a great starting point for sourcing a virtual event platform.

# 5. Marketing

## How has your marketing spend changed?

The level of marketing investment has not changed since we switched from live to digital. The spend is still being directed to creating content, sending emails, building intelligent automations, running comprehensive organic social media and PPC. If anything, a digital event needs more marketing than a live event as it is important to reach a wider audience, get better engagement online (there is a lot of 'noise' out there at the moment!) and ensure you have a strong campaign to convert people who have booked to actually attending. The reduced cost of running the event (i.e. venue etc) it should make it possible to invest more in marketing.

A lot of the spend has gone into the manpower and digital skills to get this all done and bring all the channel activity together cohesively - in a relatively short space of time. The marketing is naturally more 'compacted' into fewer weeks and really has to keep going at high volume right until the event starts, and then during the event to attract more new attendees while the event is live and also to ensure we get booked delegates to turn up at the sessions and engage well.

## What proportion of delegate registrations were driven by direct email rather than via the event site?

Email has so far retained its crown as the most important B2B event marketing channel in the virtual event space, with over half of revenue to date coming from the channel.

## How effective is PPC in terms of attracting delegate interest for #SMWONE?

To date, the PPC campaigns we have devised and constantly optimised across various social channels and via Google have been very effective in generating both leads and direct revenue. The total PPC budget was halved from the live event, but the much shorter lead time means the daily budget is actually higher. This has allowed us to be more competitive in bids, achieve a global reach and generate higher engagement to build the buzz around the event.

We utilise Google (paid search and display remarketing), Facebook, LinkedIn and Twitter. Each have their own merits (i.e. Google Paid Search for identifying intent, LinkedIn for highly targeted campaigns and Twitter for cost-effective awareness campaigns).

We have also used PPC a lot for our conversion campaign - i.e. ensuring we get people who have registered to attend and engaged well in all their sessions. This has been a complex and time-consuming piece to plan and execute, but we know it is very important, so we have ensured it's had a lot of attention from the PPC experts in our team.

## How did you run your advocacy campaign for #SMWONE?

We created and distributed a marketing pack for advocates. This contains website banners, social copy and images, email copy and other templates and guidance on talking about the event. This is sent to all speakers and sponsors alongside a discount code to encourage engagement with their networks. This has required a lot of time and resource, but we are confident having people who are respected in the industry and supporting the event spreading the word about the event to their networks via various channels will have a very positive overall impact.

Booked delegates also get clear methods for sharing the event, with unique links generated upon registration that are included on the confirmation page and in follow-up emails, as well as social sharing links. We have also offered them a discount to share with their colleagues - incentivising them to share the info.

## Which social channel has delivered the best results for #SMWONE?

Facebook was Social Media Week's most successful social channel for live events, and it remains the most successful platform for [#SMWONE](#).

Your audience's preferred channels are unlikely to change due to a pivot to virtual - at least in the short term.

# 5. Marketing

## How are you measuring the ROI of your marketing campaign for #SMWONE?

As with all the campaigns we work on – whether live events, hybrid events, virtual events or when marketing subscriptions or memberships – every element of the performance of marketing channels and tactics is measured.

The MPG Marketing ROI Dashboard tracks key metrics across all channels, including KPIs like revenue and leads generated, as well as engagement factors like email CTR, website sessions and PPC cost-per-click (amongst many, many more).

In lieu of historical data, we have worked with our existing benchmarks (e.g. 10-15% conversion rate of lead to registrant) to form predictions.

Another KPI we are monitoring is the conversion rate of past live event attendees to virtual registrants, to better understand the appetite in the community for the new digital format.

The MPG Marketing ROI Dashboard is updated and analysed at least once a week. MPG pulls out insights and makes recommendations on how to adjust the marketing approach as we go along for maximum ROI. These insights and recommendations are the most valuable part of the report really and Toby and the rest of the [#SMWONE](#) team find them very useful to understand how the event is doing and based on channel performance and engagement with different marketing initiatives, see what is getting most traction in terms of event topics, speakers and content.

# 5. Marketing

## **Should we not be thinking about 365 community brand engagement? One online event is just a single touch-point - in the same way a live event is. What's your plan to extend #SMWONE to maintain and further grow engagement throughout the year?**

Social Media Week usually run 3 annual flagship events, alongside a franchise of smaller, localised events, and these are just part of the year-round community engagement. Alongside the existing newsletter and now [#SMWONE](#), have now launched the [#SMWONE Show](#), a weekly webinar where their community can get a preview of the event with discussions between Toby and event speakers.

The show is also a smart opportunity for them to test and refine their systems and processes ahead of the real event.

There will also be a lot put in to sharing the [#SMWONE](#) content after the event - which Social Media Week has always done from live events where content captured as video has been made available within the SMW Insider subscription as livetreamed and then on-demand content.

Social Media Week has also always given away quite a lot of good content in the form of podcasts and blogs. There is lot to engage and serve the community all year round and this will continue.

The priority for any B2B media or events brand seeking long-term growth should be to create year-round engagement of their community and this relies on excellent digital content - regardless of whether it's a virtual event, video content from a live event or a blog.

# 6. Planning for the future

## **Are you already thinking about Social Media Week events in 2021? Specifically whether you will restart live events, go hybrid or stay completely virtual?**

*In the words of Toby Daniels, co-founder and CEO of Social Media Week, speaking on 22nd April 2020:*

"This is the most difficult question, and no one has a definitive answer. Right now, it seems in-person events of 50 or more are very unlikely to happen in 2020 - this is just something we have to accept.

The focus should not be on 'going back to something', but instead moving towards something that will continue to create value and serve stakeholders in the best possible way - whatever that may look like.

It seems the virtual conference format will be around for the foreseeable future and digitally delivered events will be an important way of serving stakeholders - especially globally.

We think there will be a hybrid version of our events - probably with smaller events that are focused on serving a localised community.

This is all exciting to think about. We can grieve for our old businesses, but also embrace the opportunities to innovate and create new experiences for our community."

# Work with a team of experienced B2B community and event marketers

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