



The Future of Events

The ROI of an All-Virtual & Hybrid Approach to Events

Hopin provides an all-in-one platform that integrates and unifies event management tools, making it easy for organizers and sponsors to plan, produce, and promote virtual, hybrid, and on-site events that are engaging experiences for attendees. With the goal of illustrating how virtual and hybrid events can be the cornerstone of a dynamic event strategy, our research revealed that Hopin's end-to-end, flexible, modular, scalable platform allows customers to increase the reach and frequency of events while reducing event costs. This report focuses on the ROI of virtual and hybrid events and showcases the revenue, operational, productivity, security, and financial value-drivers for Hopin customers—to reduce costs by as much as 50% while reaching and engaging with audiences as much as 10x larger than traditional in-person events.



2020 Changed Everything

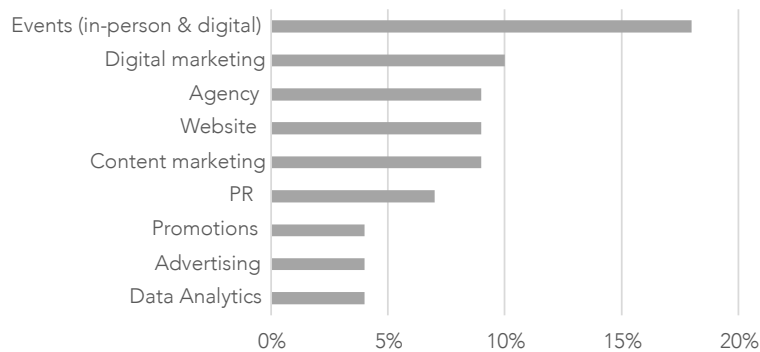
For years, event planners added an online component to live events, usually as a way to extend access to people who couldn't attend in person. However, practically overnight, the Covid-19 pandemic accelerated the shift to virtual events. Now, as in-person events resume, organizers realize the power of online events to exponentially expand the scale of in-person events to attendees around the world. By strategically merging virtual and in-person events to create a robust hybrid event approach, companies can transform the quality and engagement of their events for all attendees, whether face-to-face or online.

Historically, in-person events have been the largest marketing expense for business-to-business companies, and with good reason. Events provide that face-to-face, personal experience that's difficult to replicate with advertising, direct mail, email campaigns, and other marketing tactics. Whether you're the event organizer, sponsor, or complementary organization, the business benefits are apparent with:

- **Leads** – Converting an average of 3x leads compared to email marketing campaigns.¹
- **Brand equity** – Providing a platform for businesses to showcase their brand to existing customers, prospects, and industry partners.
- **Customer engagement** – Enabling personal interactions with activities, raffles, giveaways, and other social opportunities.
- **Partnerships** – Creating opportunities for complementary companies, industry groups, and other high visibility brands to highlight product alignments, form connections in a more social atmosphere, and market to customers with branded booths, sponsorships, and ancillary events.
- **PR/awareness** – Enabling businesses to attract press and industry thought-leaders to generate traditional and social media coverage for the event itself, major announcements, and product launches.
- **Thought leadership** – Giving organizations a platform to demonstrate expertise to target audiences.

According to a Forrester study conducted prior to the pandemic, B2B companies typically allocated 18% of their marketing budgets to events, with only 4% of the overall event budget earmarked for digital events.²

B2B Marketing Budget Allocations



Share of marketing budgets spent on event marketing according to businesses worldwide as of March 2018³

That minimal allocation to digital events was understandable because these events were essentially webinars providing a one-way broadcast experience for attendees. The webinar was usually recorded and offered on-demand for anyone who wanted to re-watch the presentation and for those people who couldn't attend the live event.

For attendees, organizers, and sponsors alike, broadcast webinars lacked the one-on-one engagement, networking, and social aspects of an in-person event. In addition, the rudimentary nature of digital events often relegated the audience to an afterthought because virtual events didn't give participants a broad range of engaging activities or allow companies to cultivate meaningful relationships because of constraints like:

- **Limited attendee interaction** – With only basic chat, polling, and Q&A capabilities during the presentation.
- **A single presentation format** – That doesn't allow people to flow between a range of immersive activities for more in-depth interactions.
- **Poor video quality** – Because of low-resolution web cams, bandwidth issues, and other technology limitations.
- **Few branding opportunities** – Usually in the form of a logo and promotional copy on the landing/registration page and a mention during the presentation.
- **Cursory attendee data** – Captured only on the registration form.

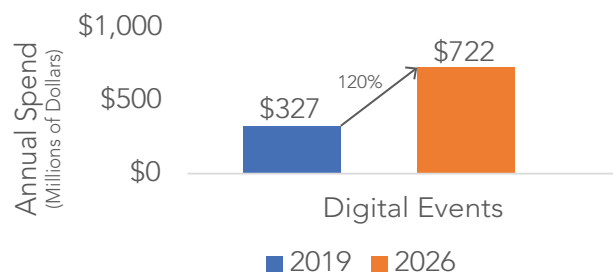
"In its early days, hybrid meant little more than a live-streamed in-person event. Very little thought went into the virtual audience's experience, their ability to network amongst themselves and the other attendees, the quality of the stream, and the way content was delivered."⁴

*"Understanding Hybrid Event Models: an Endless Events Guide,"
helloendless.com*

Now, as businesses and event attendees recognize the benefits of virtual events, people expect a polished, professional experience that allows attendees to participate, make connections, and shape the conversation even if they aren't physically at the event. At the same time, people want in-person events to include an engaging virtual option to increase overall reach—expanding awareness, registrations, online traffic, and attendance—while preserving the advantages of the physical event. In fact, 65% of planners said they want to hold more hybrid events as a result of the pandemic according to a 2021 PCMA study.⁵

In addition to recent market conditions changing the event landscape and as pandemic social distance measures have eased, innovative digital event platforms are fueling the explosive growth in the online event space. Given this confluence of circumstances, Allied Market Research predicts that the market for corporate digital events will increase by approximately 120% in the next five years.⁶

Corporate Digital Event Growth (2019-2026)



Analysts cite several drivers for growth in the virtual event space, including wider audience reach, cost savings, higher ROI, better access to speakers, easier planning and execution, more granular event analytics, enhanced attendee engagement, more effective sponsorship opportunities, and environmental sustainability.

The Future of Virtual & Hybrid Events

Innovative digital event platforms have overcome the limitations of rudimentary online events and are profoundly more engaging and professional than virtual events of the past, delivering a near face-to-face experience, with tags for easy session and speaker discovery, video networking, and an unlimited number of concurrent live sessions and breakouts.

With a single event management platform that incorporates technologies to address every facet of event planning and execution, for virtual, hybrid, and in-person events, organizers are much more productive—increasing the overall ROI of events.

Streamlined Event Planning Processes

Planning events, whether online or in-person, are labor-intensive endeavors that cross many disciplines, ranging from logistics to marketing, content to technology—all requiring meticulous attention to detail. In the past, organizers had to use many different systems to plan and execute an event. Now, new, innovative, all-in-one event management platforms are changing the game for event planners, streamlining processes from beginning to end, with capabilities like:

- **Templates** – For different types of events, registration pages, invitations, breakout rooms, sponsorship offerings, and exhibitor booths, to enforce consistency across graphic design, messaging, and logistical details, and ensure event staff aren't starting from scratch with each event.
- **Event marketing tools** – To quickly create landing pages that drive registrations and ticket sales using flexible layouts, themes, and modular blocks to customize event content with drag and drop editing and seamless data import capabilities.
- **Social media integrations** – So organizers can easily disseminate event details to a wide audience and encourage company employees, media, influencers, and attendees to share events with their followers.
- **Multiple presentation options** – For a single speaker, many presenters, panel discussions, Q&A sessions with audience participation, and a combination of in-person and streamed presentations, organizers have the flexibility to add variety to sessions, create different kinds of experiences and engagement in rooms, accommodate lecturers who logistically cannot present in-person, and attract higher-priced speakers who may be too expensive for an in-person session.
- **Flexible networking options** – To offer drop-in networking spaces, formal networking sessions, private 1:1 video chats, and speed networking rooms so in-person and virtual participants can create lasting connections.

Immersive Event Execution

Once an event begins, high quality production, a variety of presentation formats, multifaceted virtual experiences, and meaningful engagement contributes to the success of an event. The following capabilities, available with an all-in-one event management platform, ensure events exceed attendee expectations:

- **Multiple session options for virtual attendees** – Choose from main stage presentations, breakouts, sponsor exhibits, and networking activities that allow attendees to freely flow between sessions as if they were attending in person with front-row seating.
- **Integrated professional-grade a/v** – Leading edge video and streaming technologies offer crisp, clear sound and visuals that create a blended interactive landscape for both virtual and in-person attendees.
- **Flexibility for in-person attendees** – To “cover more ground” by attending some sessions in-person and others online.
- **Trade show-style exhibit halls** – Offering near face-to-face experiences for virtual attendees as they navigate sponsors booths, see product demos, play interactive games, receive giveaways, go in photo booths, and donate money to charities.
- **App and mobile capabilities** – So people can attend activities from any mobile device while on-site or virtual.
- **Real-time dashboards** – Enabling event managers to gain real-time insights and make adjustments on the fly to capitalize on buzz-worthy moments and offer incentives to encourage more interactions.

Robust Post-Event Analysis

Once an event concludes, organizers, marketers, and sponsors can access standard demographic data as well as a tremendous amount of attendee behavioral information. In stark contrast to traditional in-person and typical broadcast webinar events, companies can:

- **View and analyze detailed attendee metrics** – For sessions attended, duration in sessions, sponsorship booth visits, content/assets viewed, and many other data points.
- **Integrate event data with CRM, HR, marketing, and recruiting data** – To glean granular insights from detailed analytics to improve future events and convert customers.

Comprehensive Digital Event Management | Platform Capabilities

Feature	Impact
Stages & Sessions	Enables attendees to flow between sessions, similar to in-person events; stream and screen share presentations and videos for up to 100,000 viewers
Digital Sponsor Booths	Creates branded sponsor experiences in separate digital booths
High Quality Video	Brings the visual/audio experience closer to sitting front row at an in-person event
Attendee Interaction Forums	Offers chat, polls, Q&A, surveys, and more to promote attendee interactions
Networking	Uses random or custom matched 1-to-1 video calls that can be initiated on the fly or as a scheduled activity
Event Data Analytics & Dashboarding	Analyze real-time event insights to optimize engagement during and after events

Reimagining the Approach to Events

Instead of most event guests attending in-person, our research indicates that now the majority of people can attend virtually. This paradigm shift means the large footprint of a traditional event, with facilities, staff, catering, and the like, will change as new hybrid events focus on a smaller number of people in-person—think VIPs—reducing the total size of the in-person event component by as much as 50-70%+. At the same time, with the scalability of the virtual event element, supported by an all-in-one virtual event platform, planners can invite 5-10x the number of digital attendees, compared to previous in-person events. By exponentially expanding the reach of events with virtual attendees, providing an immersive, engaging, near face-to-face experience at a fraction of the cost, companies can transform the ROI of events.

With a comprehensive event management platform like Hopin, event planners of all types, whether for marketing, recruiting, internal events, or any other purpose, will only have to learn one platform.

The Benefits of a Hybrid Event Approach

Traditionally, large external corporate events have been “loss leaders” with planners simply trying to break even or minimize the overall deficit of hosting such events. For example, in a research interview with a former corporate event director, we found that for an event costing \$7 million, only \$6 million was recouped with sponsorships and attendee registration fees. However, well-attended large corporate conferences are impactful, despite a cost deficient, because of immediate gains in leads, sales, and partnerships as well as the benefits of increased brand equity, thought-leadership, PR, and customer loyalty.

Since the event leaders we interviewed during our research are still in the early stages of planning and executing their first hybrid events using an all-in-one event management solution, we focused our analysis on the anticipated economic impacts from an end-to-end event management platform as expressed by the planners we interviewed.

Our research found these key benefits:



Companies can realize tremendous economic advantages if they adopt a next-generation hybrid event model supported by an all-in-one digital event platform.



Next-generation hybrid regional events can follow the same approach as robust large hybrid events, reducing the costs of regional events by similar percentages.



For large, external events, companies can reduce costs by as much as 50% while reaching and engaging with an audience as much as 10x larger than historical in-person event attendance.



For recruiting events, corporations can extend audience reach to mitigate or eliminate physical distance constraints and simplify setup, marketing, and execution, allowing companies to reduce costs and increase the volume of events.



Event organizers can re-allocate cost savings and host more events.



Planners can double their productivity as they host more events with the same effort and costs.

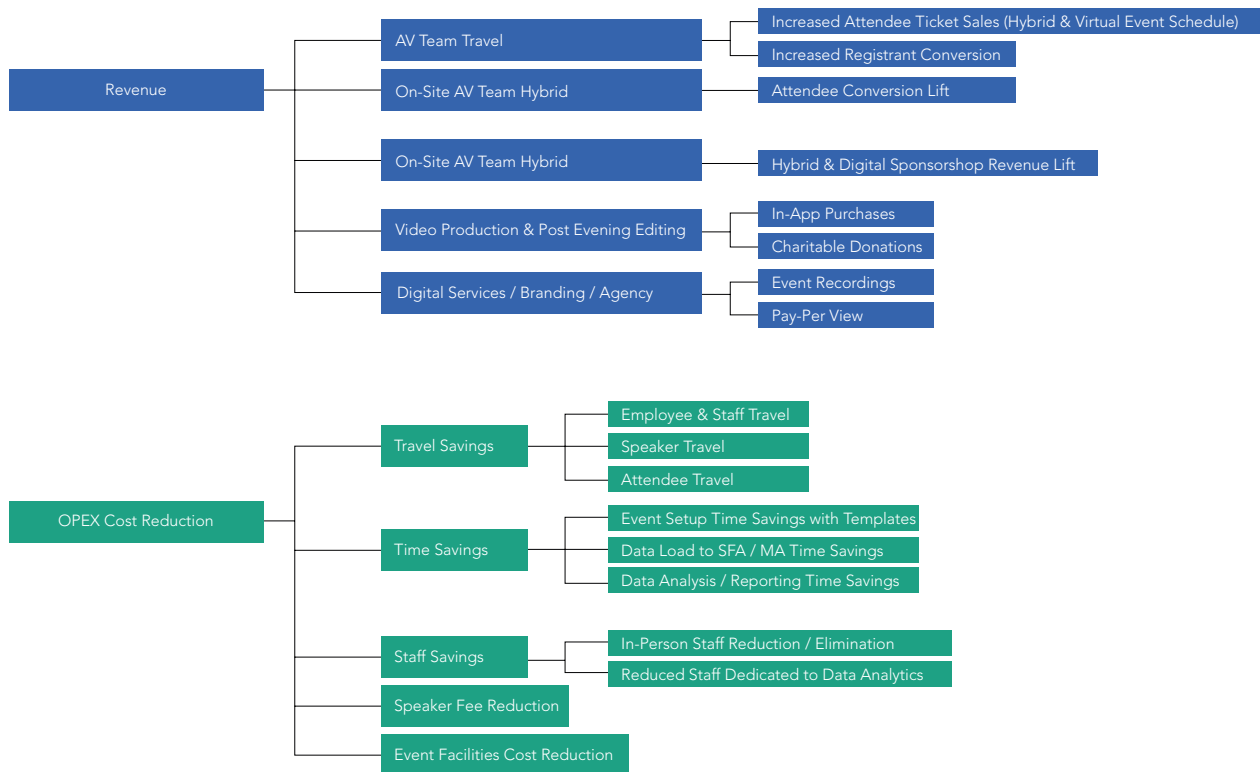


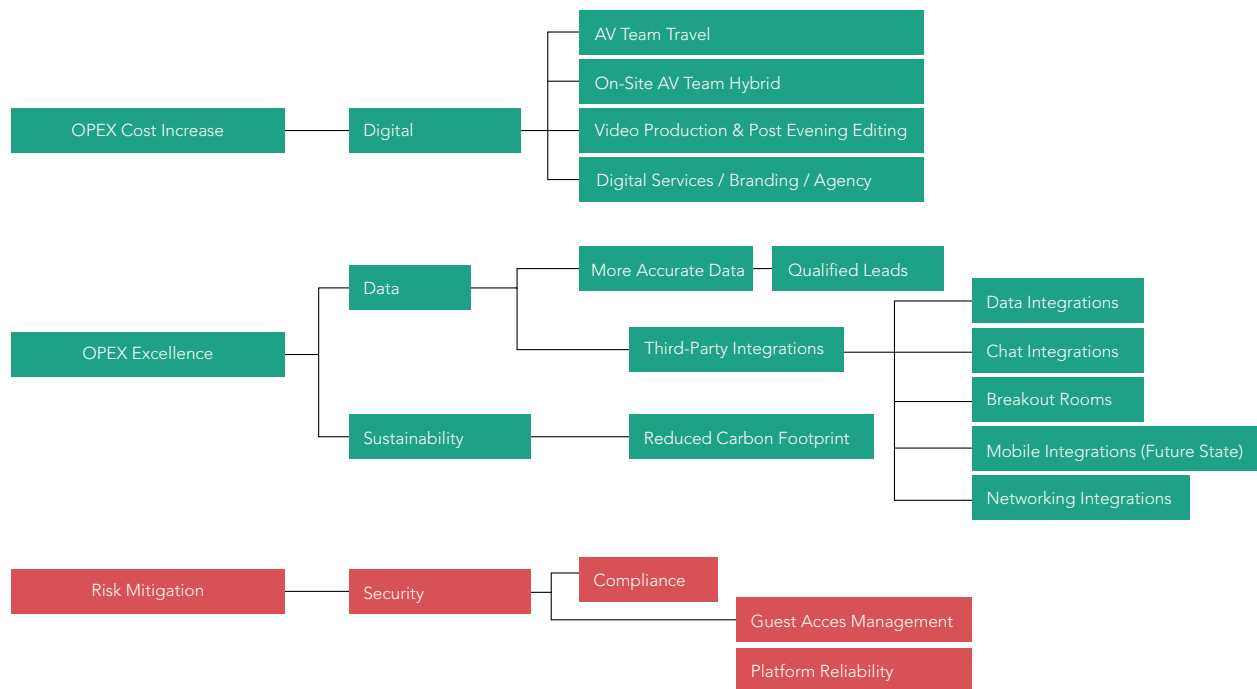
For internal corporate events, such as all-hands or town hall meetings, companies will benefit from lower costs, a higher degree of accessibility for employees, increased attendance, and more engaging participation.

The Economic Drivers of Hybrid Events

To showcase the benefits of a comprehensive event management platform, we developed a value tree model to highlight the economic drivers of moving to a next-generation hybrid event approach.

Next Generation Hybrid & All Digital Event Model | Economic Value Drivers





Event Organizer Economic Drivers

Event directors believe digital and hybrid event ticket sales and sponsorship fees will be lower than traditional events because attendees and sponsors will not pay the same rates for hybrid events if participating online and with a smaller in-person audience.

However, when considering hybrid event revenue overall, since companies can utilize the same human and capital resources to produce more events, they can improve total program revenue by 10% or more. As we estimated the breakdown of hybrid events, our team found:

Attendee reach
will increase by

5-10x
per event.

Event organizers
anticipate hosting

33%
more events versus
historical event levels.

Although average ticket
prices could drop by 30-50%
attendee ticket sales will
increase, which can improve
total program revenue by

10x or more.

We foresee customer conversions significantly increasing from hybrid events that are supported by an all-in-one event management platform because:

- It offers a single venue to host a wide array of content in many different formats.
- Both on-site and online participants can easily engage with each other, the presenters, and the content.
- The platform fully integrates all of the tools and technologies to plan, promote, execute, follow-up, and analyze events.

We also anticipate ancillary revenue from the digital event component from:

- Pay-per-view recordings.
- Charitable donations.
- In-app purchases.

Event Organizer OPEX Cost Reductions

Building a mature digital channel will require an investment to plan, produce, and manage a robust virtual experience. We also considered the non-financial impacts of operational excellence and risk mitigation. We found several factors contributing to cost savings:

Lower in-person event expenses

- Up to 70% reduction in overall event costs by shifting from all in-person to a hybrid event model.
- 50-75% savings in facilities, food, and beverage costs.
- 50% or more savings in staff labor and travel expenses.
- 50% reduction in on-site registration expenses.

Lower speaker fees

- Virtual speaker fees are typically 25-50% less than in-person costs because there are no travel costs.
- Virtual speakers are usually more available and provide more options to planners to find speakers that best fit budgets.

Single platform productivity

- Streamlined processes to manage events.
- Time savings from templates, standardized features, and integrated technologies.
- Integrated video and editing services simplify a/v needs during events, recording sessions, and the editing of taped sessions.

Event Sponsor Economic Drivers

Our research indicates that sponsor expenses will drop by as much as 70%, and at the same time, sponsors can take advantage of more robust virtual and in-person sponsorship packages, receive much more targeted attendee data, and therefore, see higher conversion rates. Here are the economic drivers we uncovered for sponsors:

- **Fewer staff for in-person events** – With smaller events overall.
- **Lower staff travel expenses** – As fewer people travel to in-person events.
- **Increased audience reach** – By as much as 10x compared to a traditional booth and social activities.
- **Higher event frequency** – As companies host more hybrid events.
- **More customer conversions** – With the use of detailed attendee behavioral data, such as sessions attended, questions asked in chats, visits to vendor booths, time spent at each booth, and networking data.
- **Advanced mobile capabilities** – To engage more effectively with both virtual and on-site attendees.
- **Interactivity tools** – With games, like Kahoots, photo booths, and raffles, sponsors can engage with both in-person and virtual attendees in a fun atmosphere.
- **Third-party data integrations** – To streamline data analysis and speed follow-up on sales leads.
- **Efficient processes** – With branding and event templates that simplify planning, branding/marketing efforts, and overall event management.
- **Reduced risks** – With a secure online event platform that ensures compliance with corporate policies, industry regulations, and local laws.

Recruiting Event Economic Drivers

A hybrid event approach significantly increases the reach and engagement between recruiters and job candidates. Here are the economic drivers we found in our research:

- **Expanded candidate reach** – By as much as 10x, regionally or globally, with a virtual event component.
- **Reduced in-person event costs** – With lower facilities, food, beverage, and staffing costs, savings are estimated to be as much as 60% less per event.
- **Increased frequency** – The cost savings can be re-allocated to more hybrid or all-virtual recruiting events.
- **Efficient processes** – Templates simplify the planning and execution of recurring recruiting events.
- **Lower overall talent acquisition costs** – With early-stage interviews conducted online rather than with more expensive in-person interviews.

Example—Hybrid Event & Economic Impacts

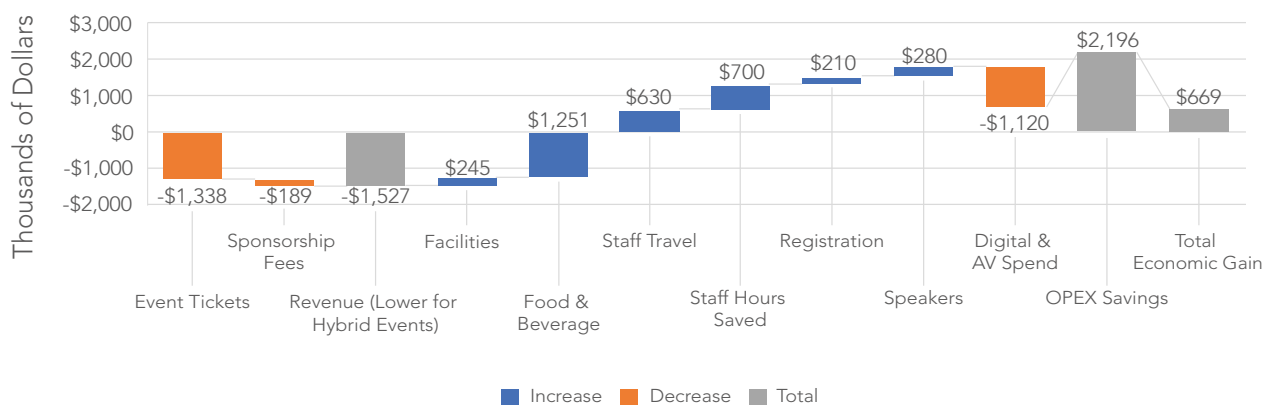
Consider this real-world example of a next-generation hybrid event supported by an all-in-one digital event platform, like Hopin.

In this example, we analyzed the cost for “ACME” to host an external industry conference with a \$7 million budget and a target in-person attendance of 6,000 people compared to a next-generation hybrid event. We based this scenario on a real-world example provided by a research interview participant and validated the cost assumptions in our model with her experience and expertise.

For the hybrid event, we reduced the in-person attendance to 3,000 people and added a virtual headcount of 9,000 participants, for a total hybrid attendance of 12,000. We assumed the cost of an in-person ticket would be the same as a traditional industry conference ticket price, and we also assumed the price of a virtual ticket would cost less. With fewer in-person tickets and many more virtual tickets, we estimated the average per person ticket price with the hybrid event to be approximately 75% compared to a traditional event.

We then used industry averages and use case examples from our research to estimate the delta in cost and revenue of the two event types. Our data is depicted in the waterfall chart below.

Legacy vs. Hybrid Corporate Event | Economic Comparison (6,000 Attendees)

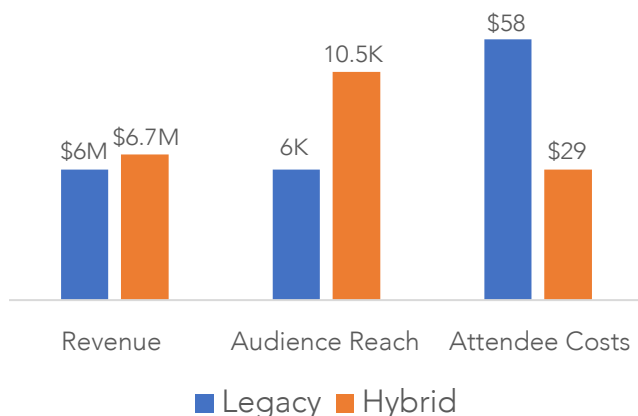


As you can see from the chart on the previous page, we estimate that ACME's revenue is less in the hybrid model versus a traditional event because of the lower priced tickets and lower sponsorship fees. However, ACME's costs for event facilities, staff travel, food, beverage, and registration are all significantly less in the hybrid model because the in-person event component is much smaller compared to a traditional conference.

**We calculated a 31% overall cost savings for ACME's hybrid event.
with a 100% increase in audience reach,
from 6,000 to 12,000 attendees.**

ACME can apply the costs savings to additional events—increasing the overall revenue capture at the same budget level. In our analysis, the hybrid event approach actually generated a net gain in revenue of 10% compared to a traditional in-person conference. In addition, we estimated that as a result of the event, ACME and event sponsor product and service revenue will increase because of the 2x extended audience reach and more effective attendee engagement. According to our model, ACME's average per person ticket price can drop by as much as 50%, and the company will still realize a net cost improvement for a hybrid event versus a traditional in-person conference.

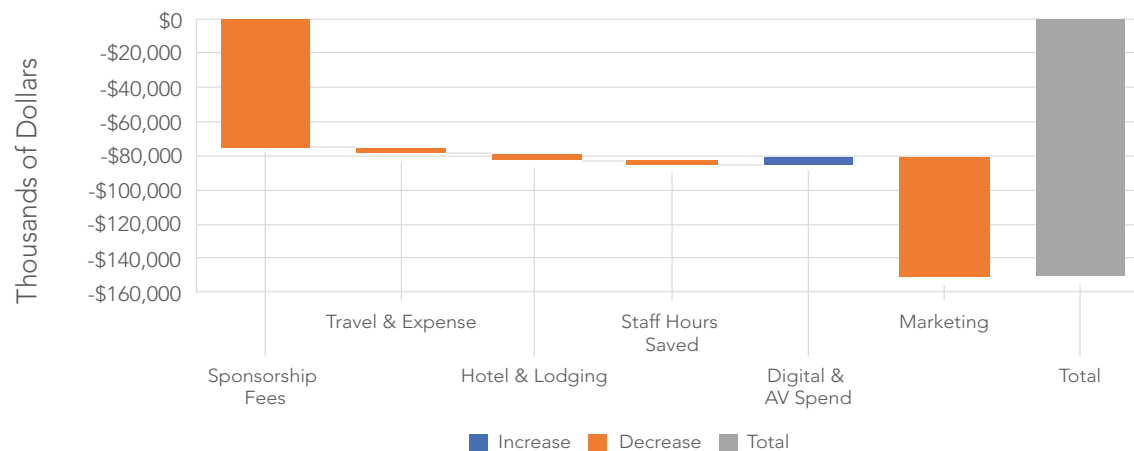
Legacy vs. Hybrid Event Key Performance Indicator Comparison



Corporate Event Sponsor Economic Benefits

If we follow the same ACME event scenario for a traditional in-person conference versus a next-generation hybrid event, costs for sponsors will also be greatly reduced as shown in the chart below.

Legacy vs. Hybrid Corporate Sponsorship | Economic Comparison (6,000 Attendees)



For a traditional in-person conference, sponsors could spend \$150,000 or more. With an in-person audience of 3,000, sponsors will reduce expenses across many of the traditional spend categories. For example:

■ **Reduced staffing needs** – With a traditional in-person conference, sponsors typically send 15 to 30 people to staff, organize, and manage a booth, present education sessions, and conduct business development. With a hybrid event, sponsors will need fewer people to staff a booth, present in-person, cultivate prospects, and engage in sales activities.

■ **Lower travel costs** – Since sponsors may send only a handful of employees to the in-person component of a hybrid event, we estimate the sponsor can reduce travel costs by 50% or more.

■ **Smaller marketing budgets** – Sponsors could realize significant savings, estimated at 70% or more, depending on the type of event across event elements, like booth space, demo equipment, giveaway items, branding materials, ancillary social events such as cocktail parties, and other incidentals.

However, we estimate that sponsor a/v costs will potentially increase by 50% to ensure high quality virtual demos, streamed and digitally recorded presentations, as well as the traditional onsite a/v needs.

Hybrid & All-Digital Event Successes

During our research, we interviewed several innovative event industry leaders to understand how they've successfully implemented next generation hybrid and all-digital events supported by Hopin's end-to-end event management platform.

Wolves Summit

At this international event, top-tier angel investors, venture capitalists, technology talent, and corporations meet to seed and encourage entrepreneurial economic growth. Because of Covid-19 restrictions, the 2020 summit followed a hybrid approach. The event organizers used Hopin's event management platform to augment the traditional in-person event with a robust virtual element and achieved these benefits:

- Executed the event without adding headcount thanks to Hopin's event templates and streamlined event management processes.
- Maintained 70% of sponsorship and ticket revenue compared to previous years.
- Plan to increase the frequency of the event and expect to reduce costs overall thanks to the success of the hybrid event approach.



**CUSTOMER
PROOF**

50% savings

in venue, staffing, food, and
beverage costs with smaller
in-person event

80 countries

reached with online event
component

"In March 2020, we were left with an unenviable choice: cancel our 11th edition of the Wolves Summit conference or rise to meet the moment with ingenuity and focus. We had our first demo with Hopin CEO Johnny Boufarhat the weekend before the event. Within a week, we managed to transform a physical conference of 1,000+ attendees into a virtual event. We become one of the first events to make a successful pivot to virtual—and we received overwhelmingly positive feedback from partners and participants."

*Michael Chaffe
CEO, Wolves Summit*

Jopwell

As a leading recruiter for Black, Latinx, and Native American students and professionals, Jopwell hosts recruiting events so employers can engage with potential candidates. In the past, Jopwell's events were in-person at various venues. Because of the pandemic, the Jopwell event planning team had to quickly pivot to a virtual event environment and still attract leading companies and top talent. Using Hopin's full-service event management platform, Jopwell successfully hosted virtual events during the pandemic. The company reduced costs, increased audience reach, and hosted more events than with the previous in-person format. Here are some of Jopwell's impressive statistics:

- Streamlined event planning enabling Jopwell to operate with less staff.
- Hosted community roundtables using breakout rooms and chat functionality.



**CUSTOMER
PROOF**

50% increase

in event frequency

2x increase

in recruiting candidate
attendance

The Information: Women in Tech, Media, and Finance Summit (WTF)

Each year, The Information hosts WTF to help women excel in an ever-changing business world. Although, the event is traditionally in-person, planners shifted to a virtual model in 2020 because of the pandemic. With Hopin's comprehensive event management platform:

- The Information created a destination for virtual attendees that offered a high degree of engagement and networking opportunities.
- The organization was able to book speakers they would not have been able to secure for the event because of the virtual approach.



**CUSTOMER
PROOF**

2x increase

in attendance at the 2020 event
from 200 in-person to more
than 400 people

Sources

¹ <https://blog.marketo.com/2015/08/marketo-data-tells-us-what-is-the-top-conversion-rate-by-channel.html>

² <https://www.statista.com/statistics/1040429/share-marketing-budgets-spent-event-marketing-worldwide/>

³ "B2B Marketing Budget Allocations" (Pre-COVID), Forrester Research, 2015 – Marketingcharts.com

⁴ [Understanding Hybrid Event Models: an Endless Events Guide https://helloendless.com/hybrid-event-models/](https://helloendless.com/hybrid-event-models/)

⁵ <https://www.pcma.org/hybrid-events-expected-double-2021/>

⁶ Global Events Industry Opportunity Analysis and Industry Forecast 2019 - 2026
www.alliedmarketresearch.com

⁷ Value tree modeling was based on interviews with leading event organizers and third-party research conducted by the Mainstay team.

The Journey to Next Generation Hybrid & All-Digital Events



Across all event types, event planners are rethinking how they approach both in-person and virtual events, whether massive corporate or industry conferences, medium-sized lead generation events, recruiting events, or internal activities, like all-hands meetings, sales kick-offs, or town halls. In many cases, driven both by dramatic market changes in 2020 and by new technologies, companies and event managers in particular are realizing what's possible with virtual events—that they are no longer a “plan B” or an afterthought. Instead, virtual events have become a critical component to in-person events—offering an alternative to travel and extending the reach of an event—and, in some cases, as a robust all-virtual replacement to a traditional in-person experience.

To get started on your journey to a hybrid event strategy, download [Hopin's Hybrid Event Playbook](#).



About Mainstay

Research and analysis for this study was conducted by Mainstay, an independent consulting firm that's performed over 300 studies for leading information technology providers including Salesforce, Cisco, Oracle, SAP, Microsoft, Dell, and HP.

