

A Benchmark Report

Event Metrics: Am I Measuring What Matters?

White Paper

BIZBASH &  hopin

Part I:

Introduction—follow the data

In this remarkable time of transition toward virtual and hybrid events, there is an abundance of data for event organizations to consume. The inching toward highly targeted details to better serve clients and understand attendee or potential buyer behavior has dramatically sped up. Cutting-edge platforms, such as Hopin, that offer solutions for virtual, hybrid and in-person experiences have opened up a new realm of possibilities for organizers to run engaging, valuable attendee event experiences to help them achieve their business and strategic goals. Winning organizations will move from high-level measurement to detailed analysis to track the effectiveness of presentations, conferences, and all related event elements. The question is: What is an event's objective and what will further help a company's ability to thrive?

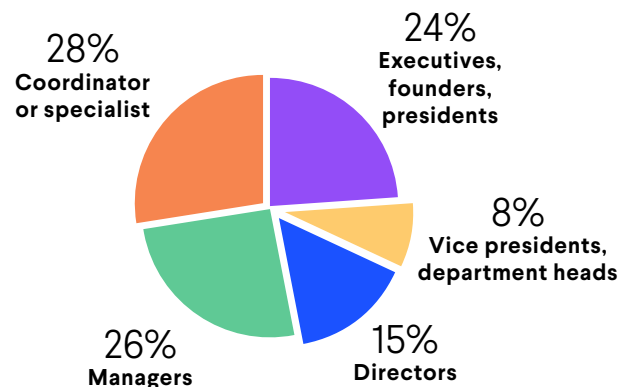
Hopin, the industry's leading all-in-one event management platform, has gone to the source to gauge what event metrics and measurement tools planners are using and to what end. The in-depth research, to be detailed in this report, opens a window into the convergence of new-age, data-driven solutions and the traditional desire to meet the needs of multiple audience segments. As a premier tool used to power in-person, virtual, and hybrid events, Hopin has assembled an expert staff to best understand this collected data and to implement strategies that best serve its clients.

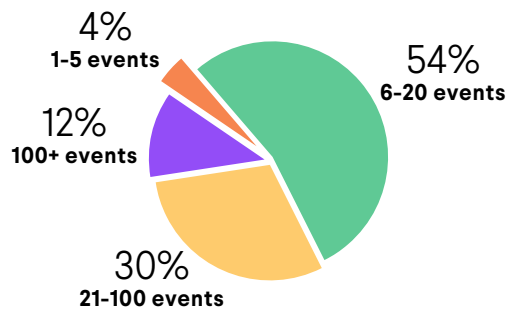
More than 400 event professionals participated in this survey documenting the accumulation of analytics and how that information is implemented into strategy. About two-thirds of respondents identified themselves with roles in event management; 7% represent event or experiential agencies; 6% are event marketers and 5% work for nonprofit organizations. (Figures in this report might not total 100% as a result of rounding.)

Titles run the gamut from the C-Suite to managers running daily operations.

Highlights include:

- ✓ 24% are executives, founders and are company presidents
- ✓ 8% are vice presidents and/or heads of departments
- ✓ 15% are directors
- ✓ 26% are managers
- ✓ 28% identify as a coordinator or specialist





The majority of these planners (54%) are expecting to be responsible for between six and 20 events in the next year. Another 30% plan 21-100 events and 12% are planning 100 or more events.

The five most common event types, in order, were:

- 1 Conferences
- 2 Virtual events
- 3 Internal meetings
- 4 Trade shows and conventions
- 5 Customer/user events

54% Less than full-day events 45% Full-day/multi-week

Some 54% organize programs less than full day while 45% plan full-day or multi-week events. The most-used platforms used in the past year include:

- ✓ Hopin
- ✓ Cvent
- ✓ Zoom

In terms of goals cited, ticket sales, future sales leads and revenue generation typically outweigh networking and team-building exercises.

The breakdown is as follows:

50% Financial opportunity

16% Seek out new customers



11% Sell products or services



11% Generate revenue via paid registration or ticket sales



7% Find new business partners



5% Generate revenue through VIP experiences



28% Internal improvement

11% Train and/or education employees



11% Enhance camaraderie and communication



6% Provide education credits



21% Marketing

15% Generate brand awareness and media buzz



6% Target post-event/future marketing



What reveals itself, as will be detailed in much greater depth, is the well-documented desire to further personalize the event experience. The ability to track behavior is the most prized commodity among organizers and exhibitors, both of which are facing greater pressure to demonstrate return on investment, whether that is measured in time, resources or money spent. With such high stakes, the information used to make informed decisions is paramount. This leads us back to the original question, "Am I measuring what matters?" and its follow up, "Am I using the right tools to ensure success?"

Part II:

Tools of the trade

It is an understatement to say that the technology and methodology for collecting event data has changed forever. Similarly, the deeper look into the individual attendee experience is a relatively new development. But ultimately, this evolution of analysis is in line with a better way to calculate age-old metrics. As with everything, an event needs to be worth a person's time, money and emotional investment. If it's not, organizations risk retention of current attendees and diminished value when attracting new customers.

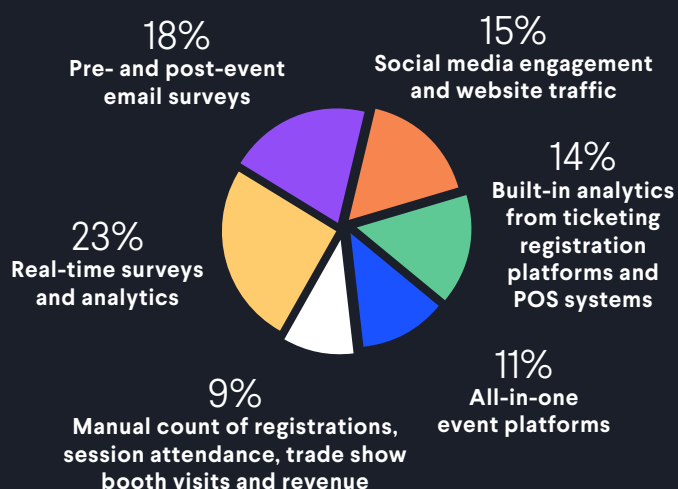
The Bottom Line

Perhaps it is not surprising that many of the event professionals surveyed used the bottom line to measure their bottom line.

- ✓ 42% list ticket sales, lead generation, sponsor engagement as tangible metrics to measure an event's success.
- ✓ 24% cite brand awareness—through increased media outreach, social media buzz, web traffic, etc.—as their main objective.
- ✓ 17% say they are seeking feedback from customers and in-house staff.
- ✓ 12% measure success through the number of sessions attended and attendee interactivity seen in polling, comments and Q&As.

Of course, one of the great advantages of platforms, like Hopin, built specifically for the new age of meetings and event experiences is the lag time for collecting information has diminished. Real-time information is no longer a dream, though it is not yet quite a reality for a surprising number of event professionals. Research shows the full power of all-in-one solutions has yet to be harnessed. Inefficiencies remain, suggesting there remains room for improvement in the ever-evolving world of event production.

Data Collection Points



The Heart of the Matter

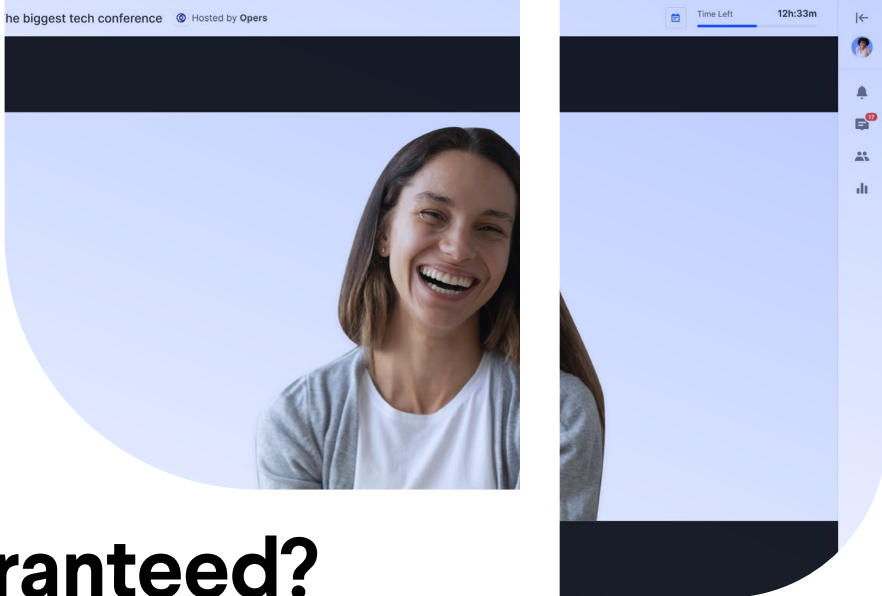
In order to understand what event organizers, agencies and others are missing, it's important to take stock of what tools are already available. What seems apparent is that while pertinent information is collected, it may not be enough to move toward the next level of opportunities presented through new and fully integrated platforms.

About 38% of those surveyed said they have access to high-level data distributed after the event tracking anonymous engagement and attendance data. Another 27% are able to access registration and ticketing information. The number dip (18%) considerably when it comes to post-event results detailing individual attendee activity, including trade show booth visits, session attendance and networking connections. Lastly, only 17% have access to real-time data showing the movement and activities of attendees.

With post-event results remaining the key hub of information, planners and agencies generally use analytics to make improvements for future events and campaigns. The stated goals of the data are as follows:

- 1 26% use data to improve sales, marketing and lead generation efforts.
- 2 23% seek to better optimize and improve future events.
- 3 17% see the information as a tool to attract and retain customers and/or sponsors.
- 4 10% take real-time information to make on-the-fly adjustments.

There is no disputing there is value in all of these objectives. Is it the most value for an investment into a technology partner in a world of hybrid and virtual events? We'll let our data decide.



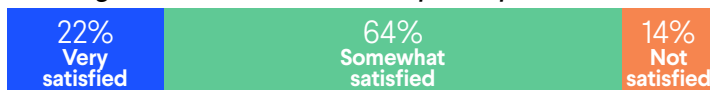
Part III:

Satisfaction guaranteed?

Planners and organizers have been learning on the job adapting from singular in-person events to omnichannel experiences. They now ask better questions of providers and partners, and better serve their clientele, even if it is split over many continents, states and/or countries. Survey results show pleasure with progress in a new realm, but also hint that there is a feeling more can be accomplished. **Under the backdrop that only 11% of organizations are currently turning to all-in-one event platforms to study metrics and derive strategic outcomes, there is a realization that challenges remain toward fully optimizing events.**

The Survey Shows

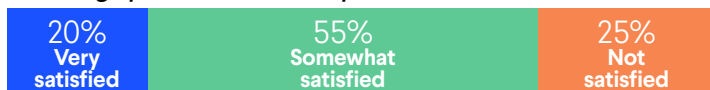
Tracking individual level attendee participation



Tracking overall participation



Tracking sponsor/exhibitor/partner ROI



Real-time analytics for fast improvement



Overall ability to meet event objectives

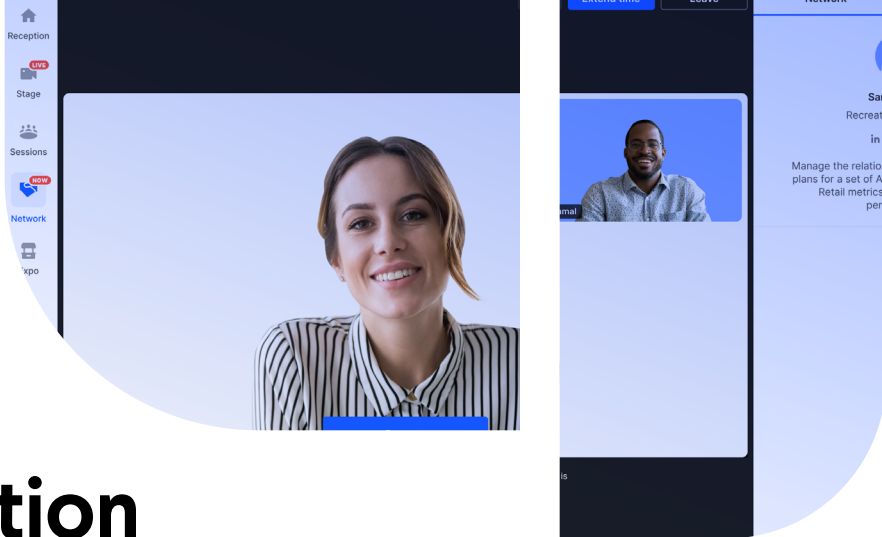


The decision many companies will be forced to make is whether “somewhat satisfied” is good enough. With the old adage “time is money” taking on greater meaning as business travel patterns adapt to a new way of meeting, it is particularly noteworthy that more respondents suggested they were not satisfied than were highly satisfied with current abilities to study real-time data and to track the ROI of important partners and sponsors.

Looking ahead, it’s clear better retention and communication are milestones. Priorities laid out below share a common desire to use data to improve on campaigns, programs and partnerships:

- 1 28% want insights that facilitate highly-targeted promotion, sales and/or marketing outreach and campaigns.
- 2 27.8% want insights into attendee interest/needs that can be leveraged to improve or enhance speakers, content, programming, etc.
- 3 22.6% seek insights that can be used as the basis for developing year-round content/engagement strategies.
- 4 21.4% seek analytics to better retain exhibitors/sponsors/partners

Such results get the very heart of providing the kind of customer service that yields healthy partnerships that are mutually beneficial. More, not less, will always be expected in future endeavors. As demands rise, planners and organizers will need to find the tools to match expectations and proactively troubleshoot pain points.



Part IV:

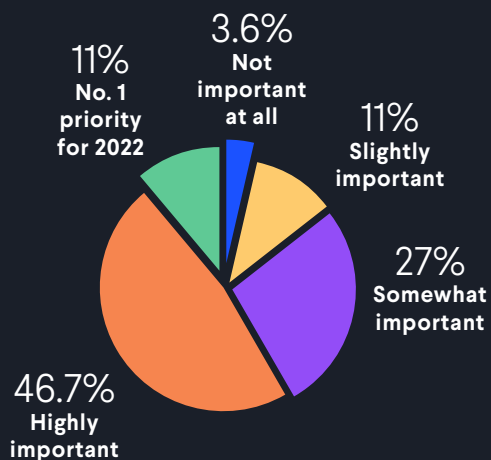
The next generation

The search for continued engagement and ever-lasting partnerships is the Holy Grail of events. What we have established is a step in the right direction. But it's just that, a first step. More can, and must, be done with available resources to strategically raise the bar. Such big thoughts start on a small scale. **Only 4 % of event professionals say individual attendee analytics is not important to them.**

It's an open secret finding the right tool to accurately measure individuals' actions. Some 88% of respondents are somewhat or highly interested in tracking individual engagement to use for future targeting. Almost the same percentage (87%) are somewhat or highly interested in analytics to demonstrate ROI to a sponsor or exhibitor. The better the attendee experience, the more likely they are going to interact with exhibitors, and the more valuable an event becomes.

If current tools are not able to satisfy needs, this suggests a need in the marketplace that all-in-one platforms, like Hopin, can fill and are already doing so for their clients.

How important to the success of your current and future events is being able to access individual-level attendee engagement insights/analytics, such as individual interests/needs/preferences, actions taken and activities performed, level of influence on other attendees, demonstrated intent signals, etc.?



Part V:

Conclusion

When it comes to today's events, the use of data and analytics has come a long way in a short while. But event pros have made it clear: there's still a far way to go when it comes to having all-in-one event platform analytics and insights capabilities that will help ensure that they can set their attendees, sponsors and their own organizations up for sustainable success.

To address the growing demand for increased innovation in event platform's analytics capabilities. The next step is to support refine the key priorities and needs of planners, the end users of the data, with next-generation event technologies, so they can measure and drive strategic business outcomes via the events they run, such as further individualizing the attendee experience, increasing revenue and thought leadership and providing greater value to important sponsors and exhibitors.

The right partner is one that thinks ahead to what will be needed rather than what's occurred in the past. Hopin was built to push boundaries and drive growth for each of its clients. Thought leadership isn't simply putting down some ideas on paper; it's enacting change to solve a problem. There are many platforms available for virtual and hybrid events. Hopin stands out for the versatility of its platform and for the experience its staff brings to each new solution for events.

Interested in learning more about Hopin's all-in-one event platform and its leading analytics capabilities? Contact their event experts (<https://hopin.com/contact-sales>) to find out more today!