

Do you have a contingency plan in place?

According to Gartner, contingency plans will minimise the business impact of cancelled or postponed events and enable organisations to overcome associated disruptions due to coronavirus.



Source: pixabay.com

“Due to the uncertainty surrounding the current event and travel environment, contingency plans are necessary for the foreseeable future,” said Christy Uher Ferguson, senior research director at Gartner.

“Organisations with these plans in place are less likely to experience disruptions to their brand awareness, demand generation and product launch efforts, even if strategic events are cancelled or postponed.”

Respondents to the 2019 Gartner Product Marketing Benchmarks Survey rank events, including third-party tradeshows and hosted events, as the top-performing marketing channel for delivering marketing-qualified leads. Both exhibitors and event hosts will need to look to alternative lead-generation strategies to overcome disruption during the coronavirus outbreak.

respondents with annual revenue of at least \$50m.

Pivot marketing strategies to fill lead generation gaps

In the Gartner survey, technology and service providers reported spending an average of 11% of their marketing budget on third-party tradeshow. Exhibitor organisations must be prepared to quickly pivot marketing strategies and reallocate this budget in the case of an event cancellation or postponement.

“Within 24 hours of the cancellation, marketing teams should activate their sales representatives to reach buyers and reschedule meetings that were to take place at the event. Then, supplement event marketing plans with content campaigns, programmatic advertising and webinar marketing to help fill lead generation gaps and minimise disruptions,” says Ferguson.

“Taken together, these strategies will ensure a potential cancellation does not dramatically impact funnel metrics.”

Contingency plans minimise disruptions

According to the Gartner survey, hosted events account for 6% of technology and service providers’ marketing budgets, on average. Organisations that are planning to host an event should develop a contingency plan to prepare for a potential cancellation or postponement.

“Early outreach to attendees and exhibitors is critical in deciding whether to cancel or postpone an event,” said Ferguson. “Ask exhibitors and attendees if their plans have changed and determine whether travel restrictions could severely impact attendance.”

Gartner recommends communicating frequently with existing registrants and offering the flexibility to change registrations if needed. Work with IT counterparts to build out the organisation’s technology stack to enable the option of a virtual event.

“With the Covid-19 situation rapidly evolving, create a team of senior-level stakeholders that can monitor the latest developments and make timely, informed decisions regarding events,” notes Ferguson. “Consider alternative options in place of a physical event, such as a virtual event or webinar.”

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