

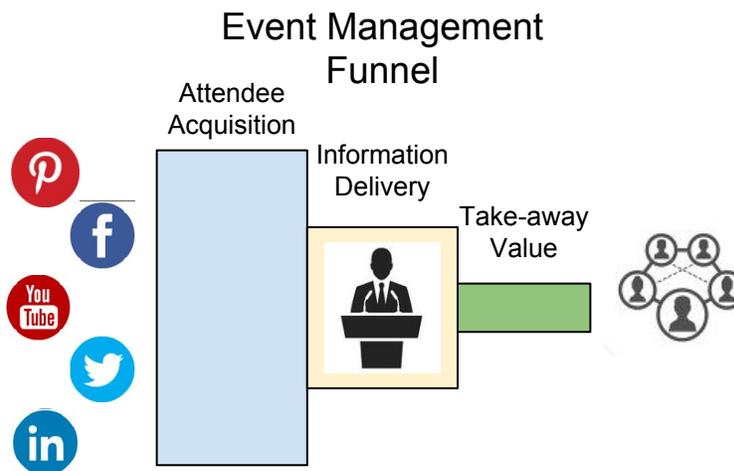
## SUCCESS METRICS FOR EVENTS: THE PARTICIPANTS' TAKE-AWAY VALUE

Dear event organizers,

Do you struggle with bringing in a great audience every time you organize an event? Do you have a strategy for increasing participant engagement, their contribution to the event, and their take-away value -- things that are supposed to help you increase retention rates and the overall quality of your event? Do you believe that your attendees are fully satisfied by your event, and do you have the right metrics to support this claim? Read on!

Currently, event organizers have access to a large variety of tools to assist them on the acquisition (front end) side of the event pipeline (email, social media, etc). However, it is equally important to set up *retention* and *engagement* tools at the back end of the event pipeline. While the tools at the front of the pipeline benefit mainly the event organizer, the presenter, and the hosting organization (mostly through increasing attendance at the event), tools designed for the back of the event pipeline will benefit directly the participants (mostly through facilitating networking, information acquisition and sharing), leading to increased participant engagement and retention.

We support the idea that some of the best solutions for providing great value to event participants are *group-specific networking channels* that lead to the *discovery of valuable connection* among those participants. Long-term, those participants will become fully engaged regulars, developing into a strong community.

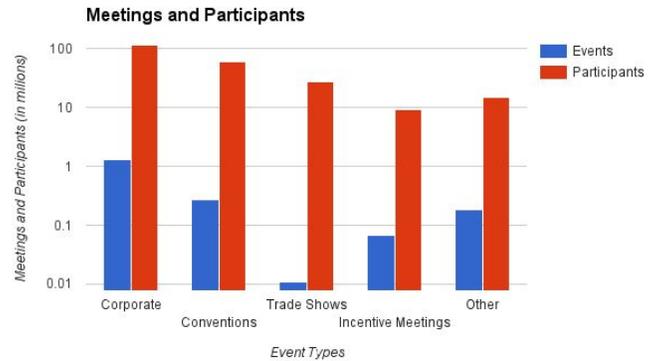


Surveys show that participants will feel more engaged at the events they attend when the event organizer makes it easy for them to *blend in and meet the most relevant people for their interests* -- in effect participating in a powerful networking channel. The end result of such an immersive networking and deep connection discovery process will be the sentiment of belonging to a community, rather than of a simple attendance at an event, leading to higher levels of retention and group participation, something that is a win-win situation for everyone.

We suggest that all events should have such an effective networking channel -- and we'll expand below on what the current state of the event management field is today, and what needs to be in place to make events very valuable for their participants.

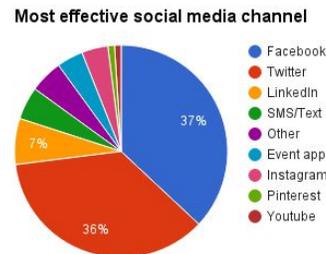
## Event management efforts often revolve around participant acquisition, in a highly liquid and competitive market.

There were over 200 million participants at events (back in 2010), and there is a projected growth of 4.5% according to industry analysts. These numbers cover merely the "institutional" event settings (corporate, conventions, trade shows, etc), not to mention the "grassroots" events movements (Meetups, private events, etc)



Given these impressive numbers of events and participants, we are clearly faced with a well-developed and competitive market, where it makes a lot of sense that there will be numerous tools that help attract participants to all those events. This abundance of tools cover especially various participant acquisition channels:

- marketing channels - email, social, referral being the biggest ones - illustrated below weighted by the popularity of the respective tools



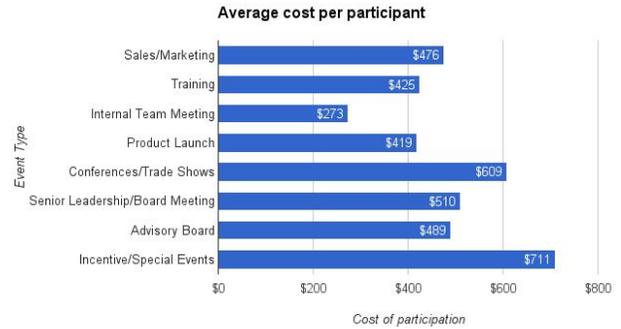
- audience response systems and social walls (in essence interactive and offline communication tools) providing additional channels to increase the reach of the events
- Gamification, rewards, etc (to improve engagement, mostly during the events)

All of these new channels and tools are complementing the traditional "venue, speaker, topic" attractions to bring in more participants.

## Strategies for improving participation: focus on the participant's take-away value.

Given the competitive conditions of the events market described above, it makes sense for event organizers to follow the standard strategies of a successful player in the field. Competitive markets are known for zero margins, which imply low prices and price wars - something everyone should avoid. Given (in the figure below) the costs of participation in various types of events, event managers need to ensure that they deliver value that exceeds these numbers, if they want to keep attracting an audience.

The most effective strategies in a competitive market include a) branding and b) bundling of more value into the products. In the case of events, branding translates into speakers, venues, etc., while additional value for the customer (the participant) translates into informational content and social value (aka. networking opportunities).



First, we will make the (hopefully safe) assumption that event managers have covered thoroughly the informational content (speakers, topic, support materials). After all, that's what the events are set up for. The second aspect of events participation, the exchange of social value is going to be much more elusive. The networking process itself is known to be inefficient in terms of information discovery and notoriously hard to scale across larger groups of people (such as large conferences and conventions). And while everyone organizes pre and/or post event networking sessions, the discovery of a powerful/valuable connection between the participants is rather rare, and usually determined by luck. We suggest that there is a need for more effective networking tools to be put in place.

## **The participant's take-away value metrics: the quantity and the quality of established connections, facilitated via networking channels built on private matchmaking.**

From the participant's perspective, they are already in an environment where the main topic is very interesting and where the people present are most likely highly interested in similar things -- so why is it so hard to connect? Well, connections are multi-faceted, spanning different dimensions (such as for instance intellectual curiosity, entrepreneurial spirit, friendships, business partnerships, common backgrounds, etc), and the discovery of all these facets is hard, mostly because people are not going to reveal all those informations about themselves openly to the world. Specially crafted mechanisms though, which align all those interests privately, should definitely uncover such connections. And those connections will presumably be directly tied to the informational content of the event as well, leading to a higher perceived value for the participation at the event. If such a connection ends up becoming a personal or business collaboration, that means even more (tangible) value.

By enabling those connections, people will be more emotionally involved in a group where they find peers that they like, and in time such event-attending group will become a true community. There is plenty of evidence of this in the academic conferences space, where each domain conference has led to a true community of collaborators sharing the results of their work, helping each other to advance their field.

Coming back to the metrics that event managers can use, the best proxy for the take-away value of participation should be the number of connections that are discovered at those events, and the strength of those connections. These metrics are easy to obtain on our EventNetworker.Org platform, where the event manager can easily set up a matchmaking group for each event, and can funnel in their event registrants with a simple email invitation.

We hope to see you all there.  
Happy networking!  
The EventNetworker.Org team