

The ROI of Online Events for 2013 and Beyond

Why Online Events
are Now the Default
Event Choice for
Marketing, Training, and
Internal Communications



By **Bob Hanson**
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Executive Summary

A new survey by Quantum Leap Marketing, Inc. (QLM) says that online events are now the default choice for marketing, training, and internal communication events for small and medium-sized organizations.

If you are stuck hosting expensive in-person events that are limited by geographical location, you're neglecting part of your target audience. In-person events costs as much as seven times more than an online event, and now that online events offer high-definition video conferencing you can create engaging, humanized events that are just as — if not more — effective.

Perhaps you've started taking your events online, but you may be making common mistakes that lead to events that fall flat, or fail to get and keep the attention of your audience.

Whether you want to create an effective, virtual all-hands meeting, build an online training program from scratch, gain more qualified sales leads for marketing, or achieve all of these things, your organization can tap into the power of online events done right to accomplish these goals.

Online events have been used for years now. While 2013 will be another year in which online events see a rise in use, those who have become accustomed to the technology have begun to initiate innovative ways to use these events to grow their business, increase efficiency, and save money.

The ROI case for marketing webinars, online trainings, and analyst briefings has been well documented, but other types of online events are gaining traction such as:

- All-hands employee meetings,
- Internal company “lunch and learns” and skills-based training,
- Required human resources training, including on-boarding of employees, and
- Positioning events in the marketplace.

WHY ONLINE EVENTS FOR ROI?

With online events, businesses and organizations can successfully:

- Generate qualified prospect leads through marketing events,
- Communicate and interact with employees, regardless of their location,

Ninety-two percent of organizations surveyed plan to hold an online event in 2013.



- Create digital media content to be consumed on-demand,
- Educate employees or clients, and
- Save time and money getting out their message.

For this eBook, we surveyed organizations in a variety of industries about their use of online events. The survey was completed in March of 2013. The survey population consisted of 136 participants, of whom almost all were involved in events of some type and approximately 92 percent are actively hosting webinars. This represents a significant experience base for webinars and online events in a study of this size.

Survey participants came from a diversity of industries and 78 percent were from North America, with 87 percent having under 1,000 employees. About half of those surveyed were involved in all types of events with their organization, with 30 percent focused specifically on marketing, and the remainder in training or human resources roles.

KEY FINDINGS

Key findings from this survey include:

- The use and popularity of online events is growing among smaller organizations. For 2013, 92 percent of organizations surveyed plan to hold an online webinar, event, or internal company meeting of some type. For example, 71 percent of organizations project to host an online training in 2013. Marketing webinars will be utilized by roughly 68 percent of organizations, and internal all-hands webinars will be held by almost half of the organizations surveyed. Clearly, online events are now the standard for small and mid-sized organizations.
- The number of marketing webinars could see as much as a 20 percent increase in 2013 from 2012.
- Smaller organizations get much more bang for the buck with online events. While organizations put nearly the same amount of effort into promoting and delivering quality content for both in-person and online events, in-person events simply cost much more. The average organization estimates the cost per attendee is 4 times greater for an in-person marketing seminar compared to a marketing webinar, and 7 times greater for in-person trainings and internal company meetings compared to online events.

- Regardless of the type of event, use of video in conjunction with online events is on the rise, with over half planning to use live video conferencing in their online events.

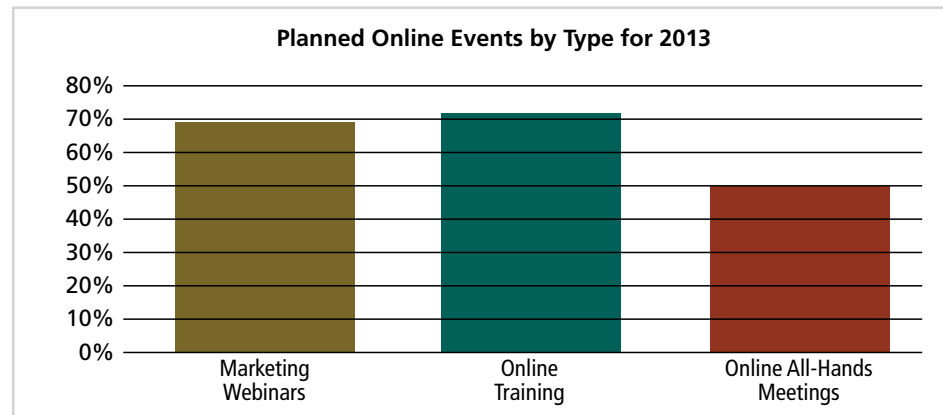
Let's take a look at the specifics of the survey to get a sense for what's working in online events today, and how the event mix will change in 2013.

Online Events Are Now the Default Event Choice for Small and Medium-Sized Organizations

More events are happening online. For example, 20 percent of organizations plan on trying marketing webinars for the first time in 2013. When you take into account all of the different types of events, they are projected to rise as a group by an average of 17.4 percent over 2012's numbers.

ORGANIZATIONS ARE LEVERAGING A WIDE DIVERSITY OF EVENTS

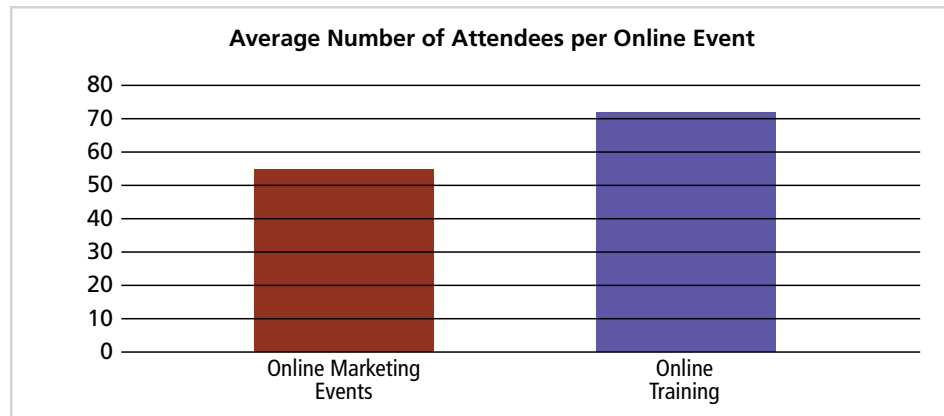
As you see in this chart, close to 70 percent of organizations in the survey group expect to run marketing webinars or online training in 2013, while half will do internal employee meetings such as all-hands meetings.



ORGANIZATIONS ARE DOING MORE EVENTS WITH MORE ATTENDEES

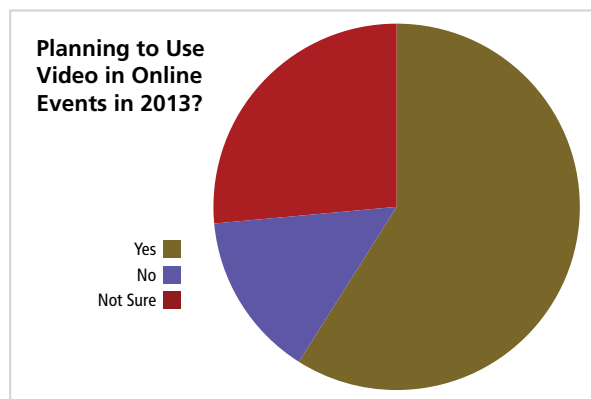
Organizations are getting more attendees at their events. For example this chart shows that the average online marketing webinar will have about 54 attendees, and the average online training event about 72 attendees.

Nearly 60 percent of organizations surveyed say they will use video in their online events this year.



ORGANIZATIONS ARE BETTER LEVERAGING TECHNOLOGY FOR MORE INTERACTIONS WITH ATTENDEES

When the survey group was asked if they planned on using video in their online events this year, 57 percent said yes, 29 percent were unsure, and only 14 percent said no.

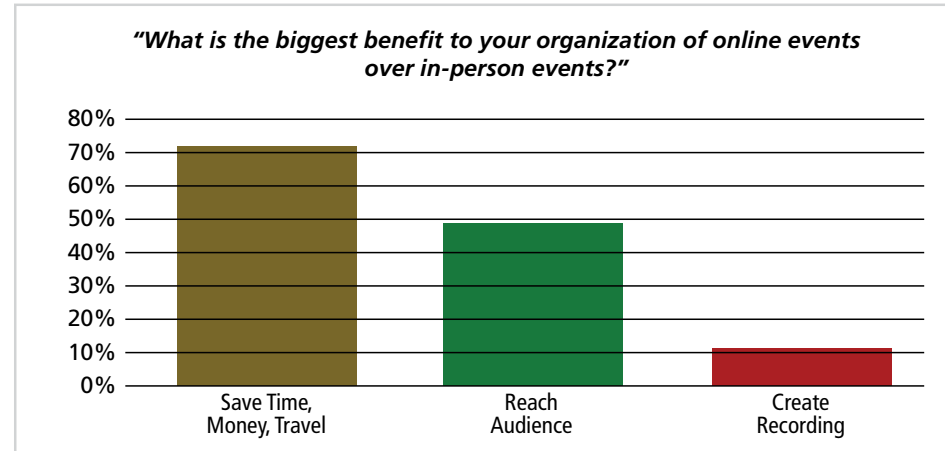


This adoption of video is indicative of a two-part trend of (1) collaboration platforms offering more interactive features and (2) a broader adoption of these features by webinar presenters. Additionally, user familiarity with video conferencing may be leading to its professional adoption and usage.

ORGANIZATIONS SAVE ON TIME, MONEY AND TRAVEL WITH ONLINE EVENTS

As you see below, when asked for their free-form response to the question, “What is the biggest benefit to your organization of online events over in-person events?” 70 percent of presenters and producers mentioned “saving time, money and travel.” Fifty percent also cited the ability to “reach their prospects and customers,” and 10 percent said “creating a recording” of their content.

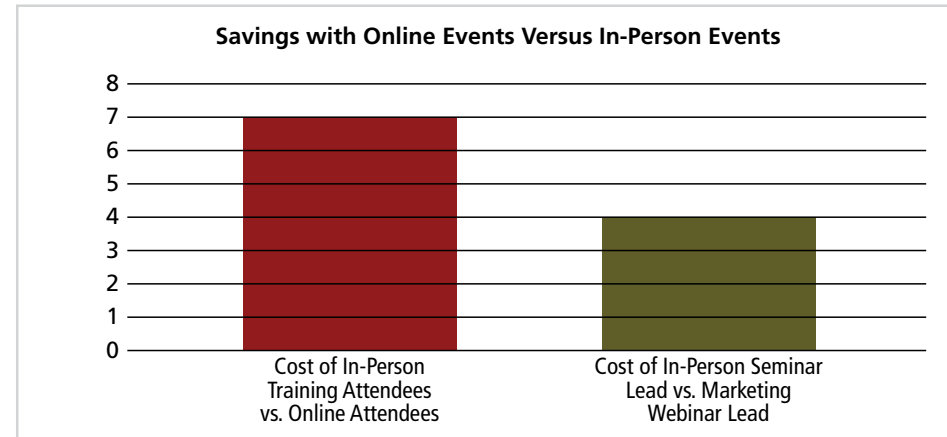
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As companies become more spread out, often working with freelancers and contractors in different locations, the realities of dispersed working arrangements are surfacing. For ongoing projects and collaborations, it doesn't make sense to travel to one location for the work to take place. Instead, online events are helping organization conduct business as usual in the online environment.

EVENT PRODUCERS ARE ACHIEVING BETTER ROI WITH ONLINE EVENTS

As you see in this chart below, organizations can quantify cost savings or get more from their event dollar with online events. They estimate it is four times more costly to generate a seminar attendee or trade show lead than it is a marketing webinar lead. They estimate it is seven times more expensive to deliver an in-person training attendee than with an online event.



These statistics were calculated by dividing the total cost of the events by the number of attendees per event. Cost considerations were made for the event budget, travel cost, and time put into preparing and delivering the event.

Thus, the survey supports the conclusion that the combination of convenience, cost-savings, reach, value, familiarity, adoption, and ease of recording of online events make them the default event choice. While in-person events will still offer value in specific situations, the trend for the foreseeable future is to hold more large online events.

What are some of the types of events that your organization can benefit from in 2013 and beyond?

9 Compelling Ways to Leverage Online Events across the Organization



We mentioned above the diverse event formats and functions that organizations are hosting online. The typical organization is taking advantage of more than one type of event, often in different departments. Few organizations, however, realize the full potential online events offer to achieve their human resources, internal communications, training, and marketing goals.

Here are 9 productive ways your organization can leverage online events.

MARKETING

Marketing events can be categorized into three major types, at the top of the marketing funnel as prospects begin to engage an organization, in the middle of the marketing funnel, and at the bottom of the marketing funnel as prospects become customers.

Online Positioning Events

Positioning events take place early in the marketing process, also known as the top of the marketing funnel. They are designed to position a firm in the marketplace, build an opt-in marketing database, or educate decision makers on their point-of-view.

These types of events often leverage outside speakers and co-sponsors, and they are promoted to outside social media channels and email lists. The follow-up from this type of event is for the registrant to attend another webinar, download a product-specific white paper, or have a qualification meeting with a sales person.

HERE'S HOW IT CAN WORK FOR YOU — A small products company I worked with wanted to cost-effectively position its firm in a defined marketplace and generate new names in its database with opt-in email addresses. So it collaborated with complementary vendors and media firms and created a quarterly webinar series. The company was able to achieve its objectives with its series, including creating a list of 40,000 email names. It followed with product-focused webinars which fueled a 70 percent growth of the company within 24 months after the event series commenced.

Online Lead Generation Events

Lead generation events are the most common type of marketing event, and they are found in the middle of the marketing funnel. Often, the goal of the event is to introduce the attendees to the types of problems and solutions that the host company's product or service solves.

These types of events often have multiple presenters, with one speaker discussing the issues or problems and a second introducing the solution. The organization often relies on its own opt-in email list and social media connections for its target promotional lists. It may feature a speaker from the company to tie the product offering to the webinar tips. During the event, attendees are encouraged to ask questions and participate in polls, and at the end of the event they can indicate if they'd like more information from the company.

Online Selling Events

These events late in the marketing process (bottom of the marketing funnel) help organizations convert prospects into customers. Often the goal of the event is to have registrants buy a product or offering at the end of the event or a short-time later.

The event can feature one sales-oriented presenter from the company and get into the details of the features and benefits of the offering. Many times, client case studies or a product demo can be presented. The company may offer a limited-time incentive or bundle to encourage sales.

TRAINING

Online training can be an excellent way of turning one-shot customers into loyal clients, lowering support costs, educating your target audience on your products or services, creating an efficient company training program, and increasing revenue.

Here are three common categories of trainings.

Free Product Training

Free online training can be an excellent opportunity for prospects and customers alike to sample your organization's offerings and for you to sell or re-sell attendees on doing business with you. Because the average free webinar will garner much more attendance than a fee-based one, free trainings can generate relatively high attendance.

These online training events and companion recordings are often led by a product expert, or someone from your training program. They can be a free preview for paid training or a sampling of your paid training series.

Customer Product Training

Online customer training can be a free or paid offering. In either case, the goal is to make the transition from prospect to satisfied customer an easy one and to make the customer glad that he or she chose your company. Product experts from within the company usually lead these trainings, which are made available to all customers. These trainings can be recorded and made available on-demand for further leverage.

These trainings can not only be revenue creators for firms, but also educated customers often make better use of a company's product or offering, buy more in the future, and are cheaper for the company to support.

HERE'S HOW IT CAN WORK FOR YOU — A technology firm I worked with helped clients get more from new and existing features. This growing firm with expanding products and a small customer service department wanted to limit the number of individual service calls and also increase usage of its primary product. It started a weekly “tech-talk” webinar series held every Thursday afternoon and simply covered the most pressing topic each week. Years later, the firm has an extraordinary library of training recordings and continues to educate its clients on how to get more out of its products.

Paid Training Programs (Revenue)

Many training and education companies are taking their training offerings online. Paid training programs are an easy way to add revenue while providing real value to customers.

Those looking to profit from online training programs must first survey current free trainings in the marketplace. If there are free trainings available, companies looking to create revenue-generating trainings must add additional value to their training. Certification programs or ongoing education credits are natural candidates for this type of event. Some companies offer live trainings for free and require payment for access to the recording.

HERE'S HOW IT CAN WORK FOR YOU — A marketing education firm became a market leader with its online training series. This firm, a vendor of mine, wanted to create new customers with an almost irresistible offer. So it priced a year's subscription for its twice monthly training webinars at about the price of two single webinars. Subscribers could gain access to all the recorded webinars. The company quickly leveraged this offering into a market leadership position.

HUMAN RESOURCES AND INTERNAL COMMUNICATIONS EVENTS

Internal company online events can help internal communications professionals reach all employees in a timely, economical, and effective way. Here are three common ways of leveraging online events for human resources and internal communications objectives.

Online All-Hands Meetings

Many companies host regular presentations from the CEO or senior executives on the state of the business. These presentations can be held monthly or quarterly and highlight business results, key changes, and other company news since the last meeting. These meetings also offer an opportunity for executives to give special recognition to individuals and motivate the workforce. The standard format — though flexible — usually consists of a presentation followed by a Q&A session.

Taking these events online eliminates expensive and complex logistics such as organizing a common venue and time for all attendees. Additionally, recording these online events allows employees who are unavailable during the live event — whether due to time differences or scheduling conflicts — to view the event at their convenience.

Skills-Building Online Training

Organizations that recognize that employees are the key to the business's success prioritize ongoing employee training and learning. Building a robust online training program ensures that new employees are properly educated and seasoned ones continue to grow and add value to the company.

These online training events and companion recordings are often led by internal communications or training specialist, and they may be a part of larger learning and development programs. Training employees online can be done in small group sessions for more intricate or soft skills topics, and in larger groups, such as for new product trainings.

Using a combination of in-house speakers and outside experts, human resources departments can help their companies retain and grow the best talent with cost-efficient online training.

Required Human Resources Training Online

Getting employees to attend required training or update announcements in-person is a tough battle for human resources to win. Companies might consider offering online “lunch and learn” training sessions for a week to let employees attend from their computers at a time that works for them. To add further value and interest, human resources may also bring in outside speakers or experts, if the topic warrants, to supplement their own presentations.

Required human resources training could fall under many categories including:

- New employee introduction and training,
- Training on company policies and compliance,
- Updates or new regulations and policies, or
- Culture building or industry-specific training.

As with any training session, a companion written guide and access to a recording of the session reinforce key teachings for increased information retention. Consider adding these takeaways to your online training sessions to maximize effectiveness. And many online collaboration platforms offer test or survey capabilities at the end of the event to ensure knowledge and compliance.

How to Create the Internal ROI Case for Online Events



There are many ways of creating a return on investment (ROI) case for online events in your organization. One could compare the:

- Revenue created divided by the marketing investment to create that revenue,
- Cost per attendee of an online event versus an in-person event,
- Cost per lead from an online marketing event versus other lead sources, and
- Cost of compliance or creating a “trained-employee” versus a specific alternative.

Regardless of the method, here are some of the key arguments for doing online events. You can:

- Increase the reach of your events by offering more events and different types of events for more attendees,
- Reach remote prospects, customers, and employees, without travel,
- Interact with an audience in different ways, including ease of testing,
- Create and deliver content which can also be recorded and consumed on-demand,
- Save money, with the all-in cost of doing an online event generally much lower than a comparable in-person event, and
- Finally, do more with less and achieve a greater ROI from your marketing, training, human resources, or internal communications budget.

SOME SIMPLE ROI CALCULATIONS FOR ONLINE EVENTS

In calculating the ROI for online events it is critical to remember to include the all-in cost of each event. This includes out-of-pocket costs like travel costs or speaker fees, employee time at a reasonable cost per hour, (many organizations use a fully-loaded cost of \$40 an hour as a starting point), promotional or marketing fees, and venue or technology costs.

For example, if you were comparing the cost of a trade show to an online marketing webinar that generated 200 leads, be sure to include any event preparation or set-up time as well as any cost of materials for both options. Likewise, if a day-long training seminar generates \$10,000 in revenue with \$5,000 in direct mail promotional costs, and a two-hour online training creates \$5,000 in revenue with a \$1,000 promotional budget, these different elements should go into your ROI comparison.

First let's look at a basic ROI formula of revenue created/total cost, followed by a simple example of a company lead-generation marketing seminar versus a lead generation marketing webinar.

ROI Example #1 — Comparing two types of marketing events

Let's keep things simple by assuming that each event leads to \$100,000 in company revenue. However, the seminar costs \$10,000 in time, promotional, venue, and outside speaker costs, while the webinar costs \$5,000 in time, promotion, technology, and outside speaker costs. The seminar delivered a 10 to 1 ROI, (\$100,000 divided by \$10,000), while the webinar delivered a 20 to 1 ROI, (\$100,000 divided by \$5,000). Next, let's compare the cost per attendee of a training event.

ROI Example #2 — Comparing two types of training events

An in-person event delivers 25 attendees for \$2,500 in all-in costs. An online training and recording costs \$1,000 and garners 75 total attendees and recording viewers. Thus, the in-person event costs \$100 per attendee while the online event costs \$13.33 per attendee and viewer. The online event is 7.5 cheaper per attendee versus the in-person event.

Finally, let's compare an in-person, all-hands meeting to an online one.

ROI Example #3 — Comparing two types of all-hands meetings

Let's say a 100 person company spends \$1,000 in time and costs on the in-person meeting, netting 50 attendees. The online version costs \$500, yet all 100 employees watch live or see the recording. So the cost per attendee is \$5 for the online version and \$20 for the in-person meeting.

However, this cost difference may be negligible relative to the fact that 50 attendees, or half the company, are able to attend once the meeting is moved online. The benefits of full participation may be incalculable in terms of keeping employees connected, informed, and motivated, so the online event may be preferred even if the costs were equal.

Now that you have different ways of making your ROI case for online events internally, let's make sure each and every online event is a success.

The 8 Must-Dos for Any Online Event Tweet this.

How can you make sure you communicate your message clearly and keep attendees engaged? What are the key steps to creating and delivering an engaging online event? Here are tips to help you get started with online events.

A note of caution: Simply knowing these steps or information will not be good enough to improve your events or make them successful. You must apply them to your next online event!

1. Outline your event objectives

Start by understanding what you hope to achieve by holding the event, and which topic, speaker, promotion, content, and call to action or post-event follow-up will deliver on that objective.

You can even create an abstract. This is a few sentences or paragraphs that summarize what the online event aims to do, who would be most interested in it, and what they would learn from it. When developing your strategy, be sure to articulate both your internal objectives and the key benefits for prospects, customers, or employees. This will help you present your objectives in a way that resonates with your audience — showing them how it benefits them.

2. Create promotions plan

Effective communication is a key to the success of your online event. Communication includes how you promote your online event and reminds registrants that the event is approaching. Generally, email invitations are the best way to invite your audience. Where appropriate, you can also tap into company portals, newsletters, social media channels, and front-line employees like salespeople, HR professionals, or office managers.

Keep in mind also that your webinar communications plan is not complete without a reminder sequence, which converts your registrants to attendees. An online collaboration technology with a simple sequence of auto-reminders providing login details upon registration and a reminder at 24 and 3 hours before the event will generally create the conversion of registrants to attendees that you desire. Part of your communications plan should also include post-event follow-up such as a survey or promotion of the on-demand recording.

3. Deliver unique, compelling, relevant content

Webinar attendees cite the event topic as the biggest factor they weigh when deciding to attend an event. **Remember your topic is your draw.** Take the time to create compelling presentations. Presenting interesting and educational webinar content motivates your audience to return for more content.

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— Denny Michael, Vice President of Marketing, AVST

Follow the rules of good information presentation such as having one theme per slide, not staying on one detail or slide for too long, sticking to the script outline, and maintaining a steady pace to stay within the promised time. Ideally, you should offer timely, valuable, and interesting must-see content — content your audience craves and needs — and make sure to promote its value in your event communications.

4. Manage the event for success

Many event producers and presenters get lazy when it comes to managing event logistics like rehearsals, moderation, audience interactions, proper use of tools like video, and Q & A. A robust webinar platform will make logistics easy to manage. Desired webinar technology features include:

- A scalable, cost-effective online collaboration technology with an integrated registration system and audio conferencing,
- The ability to run practice sessions ahead of the event and create and manage webinar recordings, and
- Robust reporting on registrants, attendees, and key interactions like polling, video conferencing and questions during the event.

One simple way to increase the number of webinar viewers is to record the event and promote that recording back to non-attendees or those who could not stay for the entire presentation. For example, for internal events, consider posting the recording on an internal web portal or network drive, and promote it in meetings, newsletters, and emails after the event.

5. Create a call to action

Even 100 percent attendance is not the mark of a successful webinar. Your goal is to turn attendance into information retention and compelling content and strong presentations into action. Leverage the attention and interest your webinar creates by making sure you move attendees forward in the sales cycle or learning program. Depending on the type of event and event objective, this could include:

- Creating a request for an individual sales meeting or demonstration,
- Completing a test or follow-up survey,
- Attending another event, and
- Achieving educational goals or changing the perception around an issue.

The best online events spark action or conversation after the end of the event. To encourage this, producers can also send out companion presentations, educational materials, or an FAQ recap after the event. Or they can arrange for individuals to follow-up with attendees to build on the event.

“GoToTraining has given us a competitive edge in an oversaturated industry. With GoToTraining’s easy-to-use features like tests, polls and reporting, we can provide the same value of face-to-face training at half the price — and our students say it’s the best web-based instructor experience they’ve ever had.”

— Jenina Smith, Chief Marketing Officer, Solutions Cube Group

6. Build on successful events to create a winning event series

A successful series of online events generally hinges on each individual event building on the momentum of the previous one. Once you run a successful event, consider turning it into a series by scheduling the next logical event. For example, here are different ways of building a series:

- A captivating marketing webinar topic could be discussed in more detail in a subsequent event,
- A successful all-hands employee meeting can become a monthly or quarterly series, or
- An online training series could take one topic and break it down into details, or it could mean creating a series from the same content for people to view at their convenience.

7. Consider sharing online event success strategies in your organization

Don’t forget that different departments and individuals can benefit from online events. Sharing best practices and use cases can spark new ideas for different departments and teams to tap into the power of online events. For example, if the marketing department has a pre-event checklist or has success with a particular event format, it might share this tool or technology with another department.

8. Turn on your webcam

No matter what kind of event you’re hosting online, personalizing the experiencing with video conferencing will create a more engaging and effective event. Employees will feel more connected to a CEO they can see at all-hands meetings, prospects will connect better with the message in marketing webinars, and Q&A sessions in training events will be more lively when participants can see the speakers engaging in a conversation.

If organizations as a whole can hold exceptional events and tap into the significant benefits of these online events, then the company can get more from its online event technology.

Summary

Online events are now the default choice for marketing, training, and internal communication events for small and medium-sized organizations. To get the most out of the online event technology, organizations are wise to build out a robust online events program that spreads beyond one-use case and into different departments. Compare alternatives through the ROI models shared, and gain even more benefits from webinars. Call on the tips, techniques, and strategies shared in this eBook to accomplish your online event goals.

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About the Author

Bob Hanson is the president of lead generation and conversion consultancy Quantum Leap Marketing and creator of the Must-See Webinars™ success system. He has also published a recent guide to training webinars with Osterman Research, “The ROI of Training Webinars.”

To get a free chapter of the guide “How to Create an On-Demand Webinar Program” or to request a no-obligation consultation on creating successful Webinars, email Bob at bhanson@qlmarketing.com, call 617-901-6886, or go to www.yourcuttingedgemarketingtips.com.

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