EVENT MARKETING 2019

B2B Tech Trends

19

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INTRODUCTION

Events are more effective for achieving business goals than ever before.

This was the central finding in our Event Marketing 2019 Survey, where we examined responses from 1,000 mid- to senior-level marketers on how they think about events.

For this report, we decided to double-click on one of the many sectors covered in our original survey sample: the B2B tech sector.

Given that B2B tech businesses are by definition on the cutting edge, we wondered how they were applying this cutting edge thinking to their events strategy.

We discovered that B2B tech markers on average invest more in events, are more likely to adopt event technology and are more easily able to prove event ROI than marketers in other sectors.

In brief: The events industry is evolving and B2B tech companies are evolving with it.

But don't take my word for it. Take it from our respondents.

Alon Alroy,
CMO and Co-Founder, Bizzabo

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DEMOGRAPHICS

$107.3B USD in total annual revenue of companies represented.

67% of respondents are key decision makers (managers, directors, VPs, C-suite) within their organizations.

$606.8M USD **in marketing spend** managed by these marketers.
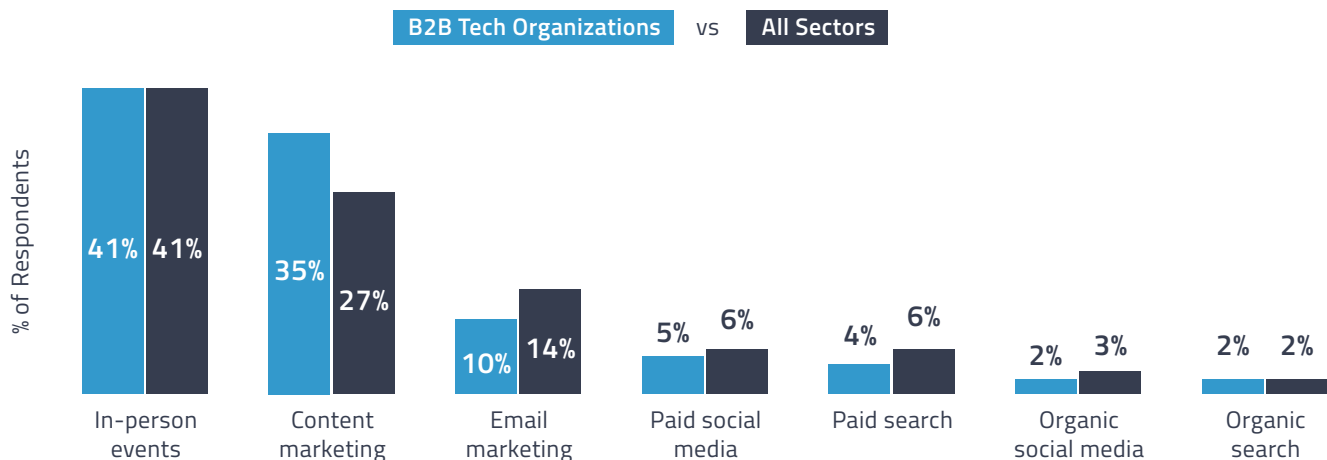
$73% of sector respondents are located in **North America.**

EXECUTIVE SUMMARY

Businesses that are surpassing company-wide goals consider events to be the single most effective marketing channel for their organization. These companies spend more of their marketing budgets on events, invest more heavily in event technology, and have less trouble proving event ROI.

1 Most respondents (41.2%) agree, **in-person events comprise the single most effective marketing channel for achieving business outcomes**.

2 The majority of **B2B tech leadership (VP+ and C-Suite; 83%) is supportive of live events.**

3 B2B business leaders are **10x more likely to support events when organizers are able to measure and demonstrate ROI.**

4 B2B tech marketers who believe their company is **overperforming** in relation to business goals are **more likely to use event technology, measure event ROI and receive support from leadership** in comparison to organizations that are underperforming.

5 B2B tech event teams that use event software **save on average 205 hours a year.**

6 Of the B2B tech organizations that successfully use event technology, **83% use a holistic software solution instead of multiple software solutions for all of their business needs.**

0.1 In-person events comprise the single **most effective marketing channel**

B2B Tech Organizations vs **All Sectors**

% of Respondents

	In-person events	Content marketing	Email marketing	Paid social media	Paid search	Organic social media	Organic search
B2B Tech	41%	35%	10%	5%	4%	2%	2%
All Sectors	41%	27%	14%	6%	6%	3%	2%

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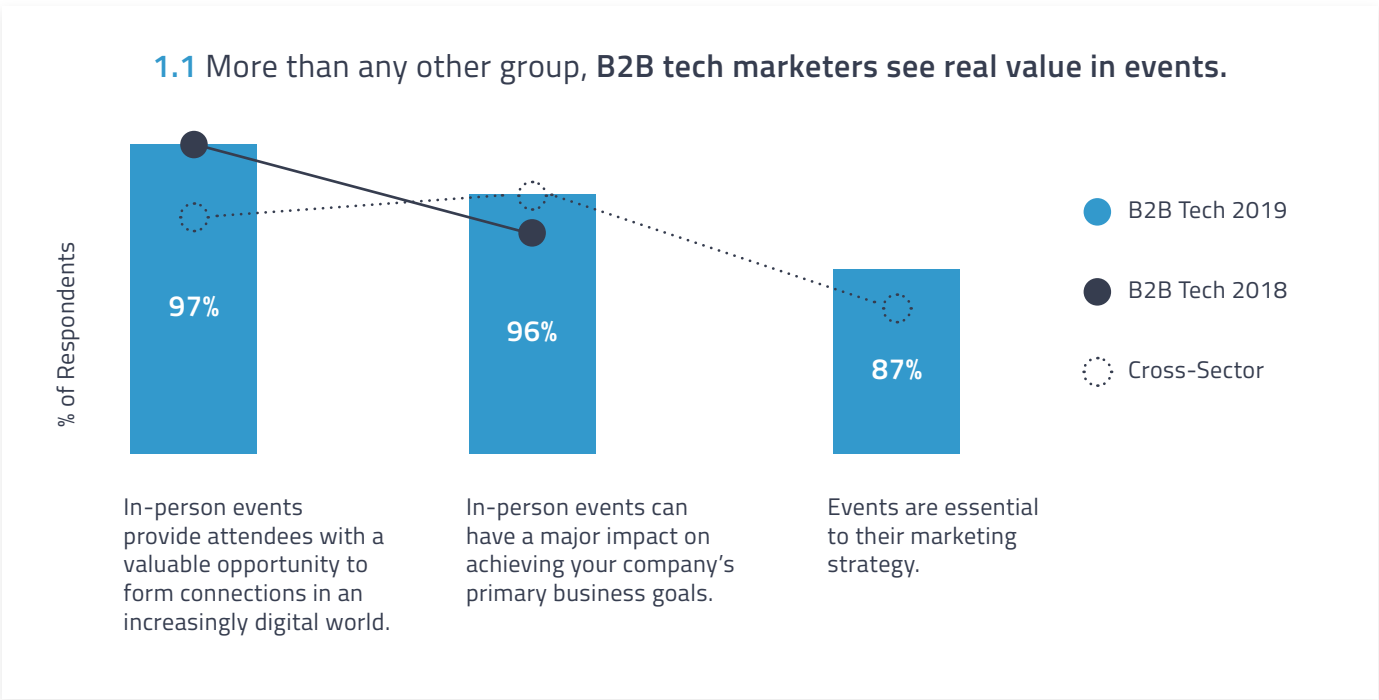# I. HOW B2B TECH ORGANIZATIONS ARE INVESTING IN EVENTS

B2B tech marketers believe that in-person events comprise the most valuable channel for achieving business goals. On average, these organizations invest more in events than companies from other sectors and they are better able to measure event ROI. In 2019, B2B tech marketers plan on investing more in events than they did in 2018.

B2B Tech Marketers Believe in the Power of Events

Across the board, B2B tech marketers express a stalwart belief in the power of events. For instance, most B2B tech marketers believe that in-person events comprise the most valuable channel for achieving business outcomes. This is over content marketing, email marketing, social media and other marketing channels.

By that same token, the majority of B2B tech marketers believe that events are essential to their marketing strategy. This benefit is not just limited to event organizers. Almost all respondents believe in-person events provide attendees with a valuable opportunity to form connections in an increasingly digital world.

1.1 More than any other group, **B2B tech marketers see real value in events.**

% of Respondents

- 97%
  In-person events provide attendees with a valuable opportunity to form connections in an increasingly digital world.
- 96%
  In-person events can have a major impact on achieving your company's primary business goals.
- 87%
  Events are essential to their marketing strategy.

● B2B Tech 2019
● B2B Tech 2018
○ Cross-Sector

In some cases, this dedication to events outpaces organizations from other industries. Consider how B2B tech companies are more invested in events than companies from other sectors. Specifically, they are 18% more likely to allocate over 21% of their marketing budgets to in-person events compared to the cross-sector average.

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69% of B2B Tech organizations **plan to increase their event budgets** in 2019, compared to **62%** of cross-sector.

Similarly, marketers in B2B tech plan on increasing the amount of budget allocated to events more so than marketers from other business types. In 2019, the majority of respondents (69%) plan to increase their event budgets in the coming year—a 7% difference from all company sectors as a whole.

Case Study: SEMrush

Germany, Italy, India, Australia, the UK, the US—in 2018 SEMrush held 35 events across five continents. The online visibility and content marketing SaaS platform has long maintained a global presence, often with smaller localized events. But SEMrush has recently taken their global events strategy to a whole new level.

In 2019, SEMrush is focusing on unifying their global brand presence, further leveraging events to address every stage of the marketing funnel and carefully tracking event ROI to determine which event types are best for specific audiences.

Aleksandra Panyukhina

Head of Event Marketing

SEMRUSH

"We're now working on the largest industry trade shows across the world. And we're working much more on creating our own events—at different scales and of different types. We really value creating an intimate community for attendees to network together and to get to know one another."

Business Leaders in the B2B Tech Industry Believe in the Power of Events

One reason that events are so prized by B2B tech marketers is that the channel receives the support of company leaders.

The majority (84%) of leadership (VPs and C-Suite) believes in-person events are a critical component of their company's success. This sentiment carries over to investment. B2B leadership in tech spend twice as much on events than B2B marketers overall.

While leadership in the B2B tech sector is largely supportive of live event marketing strategies, this support is contingent on whether or not an events team is able to prove event ROI.

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B2B tech business leaders are 10x *less likely* to support events when organizers have trouble demonstrating ROI than when organizers do not have trouble proving ROI. This is a significant departure from cross-sector leadership. On average, leadership outside of B2B tech is 2.2x less supportive of events when their team has trouble proving ROI than when they can.

In sum, it appears that the ability to demonstrate event ROI is even more crucial for leadership in the B2B tech space than in sectors.

1.3 Organizers that use event software to demonstrate ROI are **10x more likely to receive leadership support for their events.**

10x

Leadership disapproval of event strategy

8.87%

0.85%

Can prove ROI

Cannot prove ROI

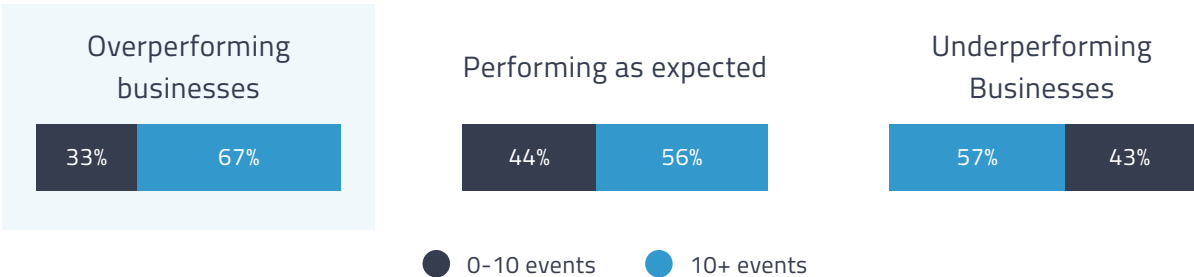## Overperforming Organizations Are Best Able to Measure ROI

When it comes to measuring ROI, organizations that identify as overperforming in relation to their business goals are significantly more capable of doing so in comparison to organizations that are performing as expected or underperforming. In fact, B2B tech marketers who report being part of overperforming organizations are 34% more likely than marketers from organizations that are performing as expected to be able to measure event ROI and 179% more likely than organizations that are underperforming.

The ability of marketers from overperforming B2B tech organizations to measure ROI also correlates

with a larger investment in events. In fact, two-thirds of overperforming businesses are organizing more than 10 events per year. In comparison to overperforming businesses from all sectors, overperforming B2B tech businesses are 34% more likely to produce more than 10 events a year.

Whether or not a B2B tech marketer believes their company is overperforming, views events as an essential part of their marketing strategy or has the support of leadership for their events strategy are all joined to the ability of an organization to measure event ROI.

1.4 Two-thirds of overperforming B2B tech businesses organize **over 10 events per year**

Overperforming businesses

| 33% | 67% |

Performing as expected

| 44% | 56% |

Underperforming Businesses

| 57% | 43% |

● 0-10 events   ● 10+ events

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II. HOW EVENT TECHNOLOGY IS SHAPING B2B TECH EVENT MARKETING

Event technology is growing. B2B tech organizations that use event technology are more invested in events, are better able to measure event ROI and are more likely to host events. These organizations are more likely to be overperforming in relation to their business goals. Moreover, those that are getting the most out of event technology systems are electing to use a holistic event software solution that is integrated with other software platforms.

Technology is Key for Driving Event Outcomes

Companies that leverage event technology express a greater degree of commitment to the channel than those that do not. While 91% of respondents who use event technology believe that events are a critical component of their event strategy, 14% fewer who do not use event technology hold the same belief.

Meanwhile, more B2B tech organizations are adopting event technology. The majority of B2B tech respondents (59%) indicate that they are currently using event technology. Compared to 53% of cross-sector respondents this reflects an 11% increase in event technology adoption.

There are several factors which may explain why.

First, is time. On average, B2B tech event teams that use event software save 205 hours a year. From easily creating event websites to automatically syncing data between different business platforms, event technology can eliminate manual processes and improve efficiencies.

Second, B2B tech organizations that adopt event technology are more likely to host more events a year than those that do not. It is unclear whether the number of hosted events creates a need for event technology or if event technology enables organization to host more events. Either way,

205
hours saved a year by B2B tech event teams that use event software.

the companies that are most invested in event strategies are leveraging event technology.

Third, and perhaps most importantly, B2B tech organizations that adopt event technology are 12% better able to prove event ROI than those that do not.

Given that the ability to prove event ROI is a key differentiator for overperforming organizations, it may be little surprise that overperforming organizations are more committed to event technology than other organizations. Specifically, overperforming organizations are 1.4x more likely to use event software than underperforming organizations.

However, simply leveraging event technology is not enough.

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A Holistic System for Best Results

The most successful B2B tech organizations are leveraging holistic event software solutions that are integrated with other platforms instead of multiple software solutions that are siloed.

Of the B2B tech organizations that leverage event technology, 83% use a holistic software solution for all of their business needs. The 17% that use multiple solutions have 1.3x more trouble demonstrating event ROI.

Overperforming organizations are also more likely to leverage an event stack comprised of multiple software solutions such as marketing automation software, business intelligence tools and CRMs. Overperforming businesses are 1.8x more likely to use event software that integrates with other core business platforms over software that does not integrate.

On the other hand, nearly half of the underperforming organizations that are using event software are not leveraging integrations.

1.5 The majority of B2B tech companies that leverage event software **opt for a holistic solution**
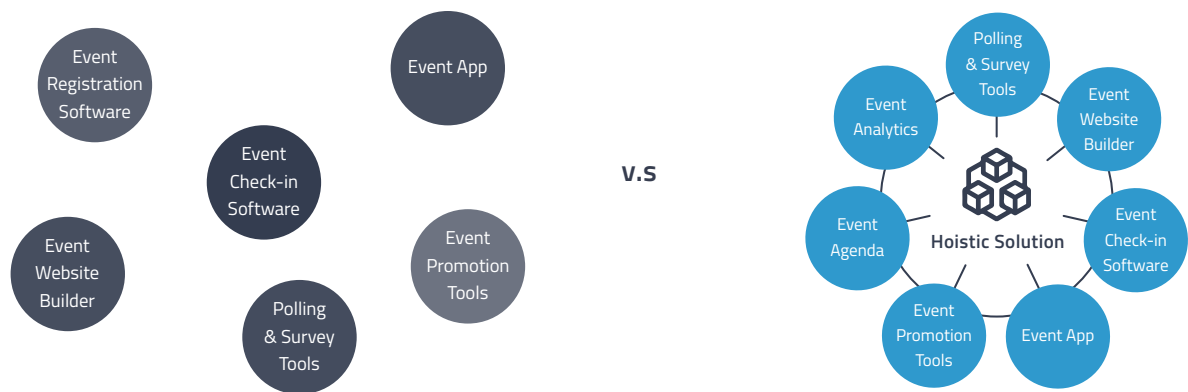
In the end, the most successful organizations are leveraging software that is integrated with other solutions to increase productivity, better measure event ROI and support larger event strategies.

"We use a CRM to track touch points at every level and integrate our event software to contribute to our attribution model. Once we have a clear understanding of where and how many times we've had a connection we can more clearly understand which of those connections mattered more than others. We can then double down on the more important ones."

Thomas Spano
Director of Events
OpenX

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III. HOW B2B TECH MARKETERS APPROACH EVENT STRATEGY

Driving the bottom line is the main concern for B2B tech marketers. To accomplish this goal, they prioritize hosting and sponsoring events. Whether hosting or sponsoring, most B2B tech marketers believe conferences are the single most valuable event type. The same organizations that prefer conferences are more likely to use event technology and save more time from event technology than other organizations.

## B2B Tech Marketers Focused on Lead Gen and Sales

More than any businesses from other sectors, B2B tech marketers plan events to drive the bottom line. Less than a third (30%) of marketers in other sectors primarily plan events for lead generation and sales acceleration, while 73% of B2B tech marketers plan with this goal in mind. The next largest goals for B2B tech marketers is customer relations and retention.

To measure the bottom-line focused goals, more than half of B2B tech marketers (66%) prefer to measure their event success with KPIs like sales pipeline or leads generated. This is followed by attendee engagement and satisfactions which would seem to correspond to customer relation and retention being the second largest goal for B2B tech marketers.
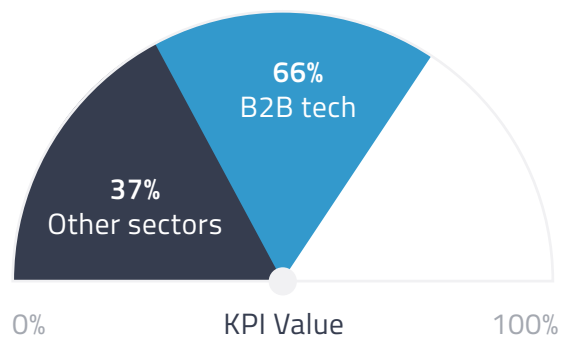

3.2 B2B tech events **are tied to the bottom line**

Lead Generation, Pipeline, and Sales Acceleration are the primary reasons to conduct events and the three top metrics to measure event success.

3.1 Reasons to conduct events: lead generation & sales **acceleration**

50%

73% B2B tech

30% Other sectors

2.4x
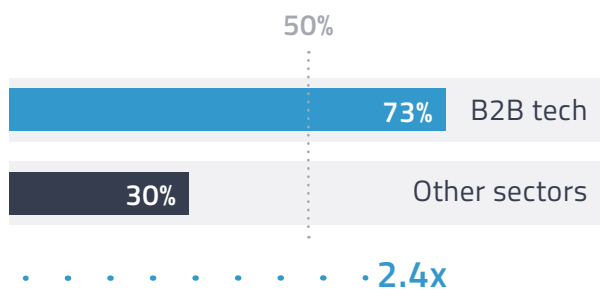
3.2 KPI Value: sales pipeline & leads generated = **event success**

66% B2B tech

37% Other sectors

0%   KPI Value   100%

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B2B Tech Marketers Prioritize Hosting and Sponsoring Events

B2B tech companies are equally willing to spend more of their budgets on hosting and sponsoring events, while slightly less likely to spend the same amount to attend other events than the average company.

In comparison to organizations in other sectors, B2B tech organizations are 3.3x more likely to spend over 21% of their total events budget on hosting or sponsoring events rather than attending them.

Whether hosting or sponsoring most B2B tech respondents deem conferences to have the biggest impact on key business objectives out of all other event types. Given the priority of event goals explored above, it may be that conferences best further the goals of lead generation, sales acceleration, and customer relations and retention.

Similar to our cross-sector findings, B2B tech marketers who prefer conferences also invest more in technology compared to those who only invest in other types of events (68% vs. 59%). The previously mentioned findings of how event technology make it easier to determine event ROI may be one of the reasons why.

There may be also unique tasks related to conferences that event technology can assist with. For instance, the same marketers who prefer conferences and leverage event technology are more likely to save time with event technology than B2B tech marketers that organizes other event types businesses that or (229 hours vs. an average of 205).

"Our organization leverages events and experiences to engage and retain customers, as well as prospect for new ones. We measure the contribution of in-person events by increased opportunities, new dialogues, higher level conversations about deeper integrations, and ultimately, higher overall revenue."

Thomas Spano
Events Director
OpenX

"CB Insights is unique for our size and space in that we generate a profit from our events through ticket sales. Beyond simply event P&L, we have also started an initiative to quantify the revenue impact on the broader CB Insights business, looking at new deals (generated and accelerated), renewals and upsells. We consider an event a success when we achieve all of the above."

Nikki Katzur
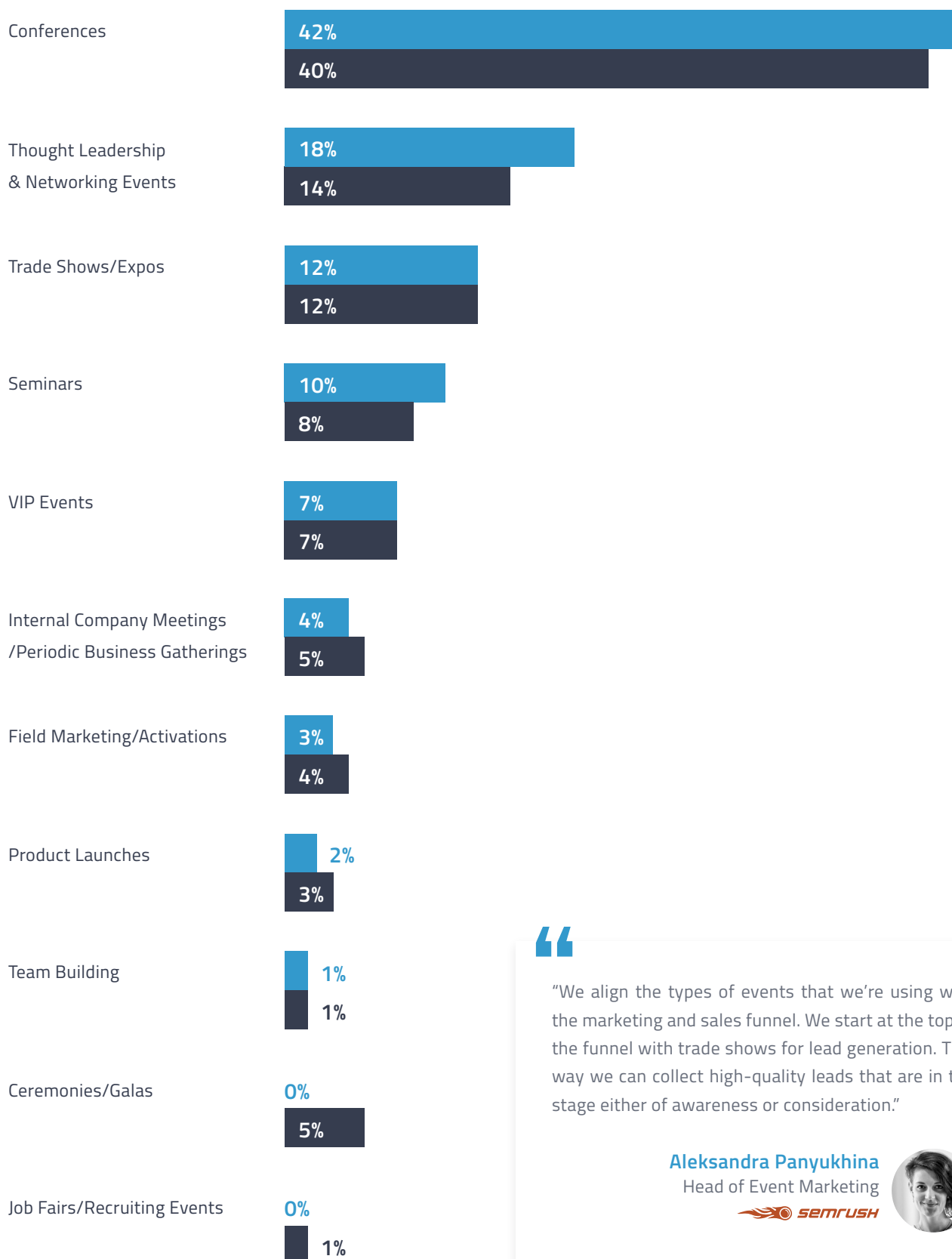Senior Marketing Manager of Events
CB INSIGHTS

"We leverage thought leadership over our brand nine times out of ten, which is less typical. We're creating a category around product experimentation and evangelizing a product development methodology that is not widely adopted yet, but is growing rapidly. Being brand agnostic in this way seems counterintuitive, but by authentically selling a new methodology, we find leads are warmer when we do want to discuss how Split can help them along the way."

Kimbre Lancaster
Sr Global Event & Field Marketing Manager
split

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3.3 Conferences are far superior to any other event type in **driving business outcomes**

Conferences
42%
40%

Thought Leadership
& Networking Events
18%
14%

Trade Shows/Expos
12%
12%

Seminars
10%
8%

VIP Events
7%
7%

Internal Company Meetings
/Periodic Business Gatherings
4%
5%

Field Marketing/Activations
3%
4%

Product Launches
2%
3%

Team Building
1%
1%

Ceremonies/Galas
0%
5%

Job Fairs/Recruiting Events
0%
1%

"

"We align the types of events that we're using with the marketing and sales funnel. We start at the top of the funnel with trade shows for lead generation. This way we can collect high-quality leads that are in the stage either of awareness or consideration."

Aleksandra Panyukhina
Head of Event Marketing
SEMRUSH

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CONCLUSION: THE FUTURE OF B2B TECH EVENTS

Events are immediate. They are personal. They break through the clutter of digital activity. It seems that B2B technology-based companies are leading the charge into a more personal future.

While B2B tech companies share much in common with companies in other sectors, there are some key differences. Namely, marketers from B2B companies are more invested in events, larger adopters of holistic event technology and better able to measure ROI. The upshot is that these same marketers are more likely to receive leadership support for their event strategies in comparison to marketers in other sectors.

The question is: What's next?

2019 Event Marketing Predictions from B2B Tech Leaders

"Segmenting and hyper-targeting events to very specific audiences is another trend that we will be observing. There is no way to deliver the best experience possible for every attendee while staying generic. As a company, we are focusing a lot on creating unconventional experiences and building emotional connections with our audience. A big part of this is determining how we can segment our audiences by where they are in the customer journey and then tailor the event content to their unique needs."

Aleksandra Panyukhina
Head of Event Marketing
SEMrush

"Similar to the personalization we're seeing within products and marketing strategies, we're going to see a continued trend bringing people closer together at events for a more personalized experience. People don't want a cookie cutter, dry experience. They want to feel a part of it. They want to be moved. They want to be connected. People want to meet other people trying to solve the same problems, and if we as event organizers can get better at creating those opportunities, that's what will get people to come back."

Kimbre Lancaster
Sr Global Event & Field Marketing
Manager
split

"I believe chat and chatbots are going to be huge for events in terms of communication prior to the actual event itself. We recently installed chat on our event registration page and have been able to engage with hundreds of prospective attendees. Many of these chats have to lead to ticket sale conversions and happier attendees, as they are able to get their questions/issues resolved immediately. Further, I believe personalization will continue to be important - we know that each event attendee cares about a range of factors from specific speakers to networking and we aim to segment our outreach and communication."

Nikki Katzur
Senior Marketing Manager of Events
CB INSIGHTS

"We find that the biggest trend in the event industry is the move toward smaller, more intimate experiences, vs larger environments that feel like a fishing expedition. We anticipate moving to this model over the next few years where we focus on people based event marketing vs industry based."

Thomas Spano
Events Director
OpenX

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Bizzabo is the world's most loved event software. Our Events Cloud empowers over 10,000 marketers across the globe to better manage, measure and grow their professional events. We are pioneers of event technology and champions of our customers' success. And we are on a mission to unleash the power of professional events to create impactful and rewarding experiences for everyone involved.

Trusted by over 10,000 marketers

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