

Launch Pad: Trade Shows, Part II

How to selectively increase attendance at your trade show booth, and gather market intelligence at the same time

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Trade shows present a number of opportunities for new product developers. One of these is to sell new products—a second is to gather market or product intelligence, which can be used in the development process. In this article, Mark Hart explains how to do this, following up on his first article on trade show booths which appeared in the July 04 Visions.¹



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How can a company differentiate a trade show booth featuring a new product from a booth offering discount prices on mature products? If you are a small company, what can you do in your booth to generate more interest for your new product? What product life cycle management principles should drive your trade show booth activities?

10 seconds to walk past your booth. Ask yourself, “Can a target customer perceive a benefit from using your new product within that amount of time?” Most trade show attendees will glance at your booth. Based on the first impression of your booth, a target customer should be attracted to your booth.

The signage of your booth is the pri-

Part 1 of this series covered pre-show activities that can boost the impact of new products at trade shows.¹ This column explores how to preferentially attract potential customers and increase the probability of future sales.

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the predominant back wall signage should quickly communicate your major benefit message and the product category. In cases where there are two acceptable suggestions for the major benefit message, create both versions of the signage. Alternate the mes-

10-second objective

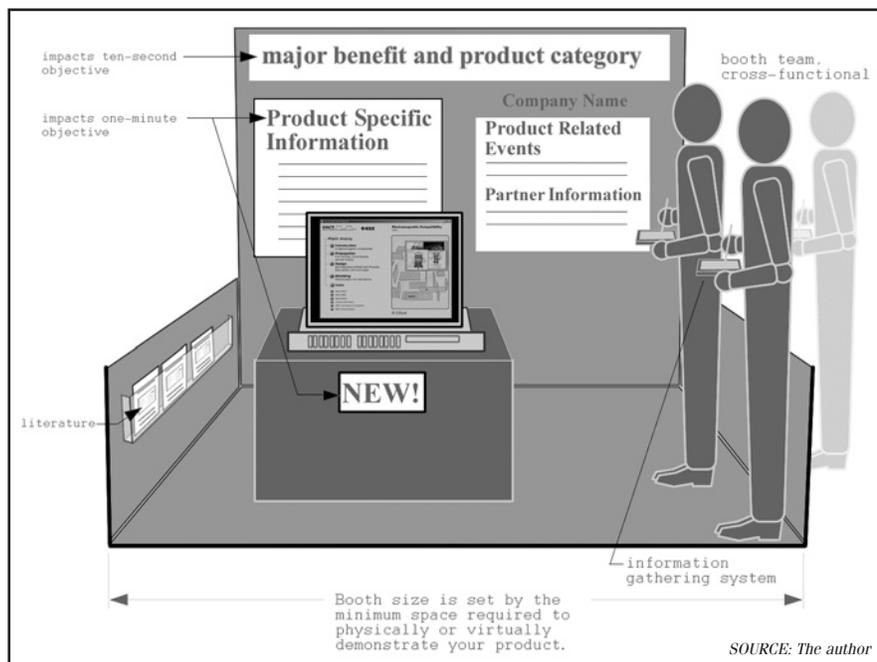
First of all, please remember that it usually takes a potential customer about

many contributor to the outcome related to this objective. As shown in Exhibit 1,

sages and observe which message elicits the best response from target customers.

In most cases, using non-product related gimmicks that indiscriminately crowd your booth will be distracting to target customers.

Exhibit 1: Trade Show Booth Template for a New Product



One-minute objective

Within one minute of the attendee’s initial interaction with booth personnel, most trade show attendees will form either a “No thank you” or a “Tell me more” opinion.

The first minute of interaction tends to be a monologue presented by the booth representative.

To increase the likelihood of a “Tell me more” response, all booth personnel should have completed the appropriate new product training and be able to articulate consistent messages about the new product such as key benefits, price, availability, and compatibility. At the same time, you should have properly designed secondary booth graphics or other collateral such as a brochure to reinforce key points. For signage inspiration, review examples² from direct mail specialists. A large sign that includes the word “New” or the phrase “Winner: Product of the Year” is a proven attention-getter.

Finally, you must consider what you can offer a trade show attendee that is more

The most effective trade show booth is used to demonstrate a new product and gather information to improve early sales and generate concepts for future products.

important than meeting a salesperson, acquiring a brochure, having their contact information put into your database, or viewing the new product.

Five-minute objective

Here is one way to find the answer to that question. There are three main reasons potential customers attend trade shows: (1) to find new solutions to their current problems, (2) to explore future opportunities, and (3) to build relationships with other people.

So ask yourself whether you can fulfill at least one of those objectives within five minutes. Within that time frame, for instance, can your new product be interactively demonstrated or described—thus addressing the first or second objective? Select your booth size so that it is large enough to either physically or virtually demonstrate your product. Booth characteristics such as layout, signage, personnel, and other booth contents should work synergistically during the demonstration.

Potential customers will also be drawn to your booth in order to interact with the people that have intimate knowledge of the product. Strive to staff your booth with a cross-functional team that includes representatives from sales, support, development, and marketing, as well as an expert user.

Within five minutes, the interaction should transition to a dialog. A cross-functional team provides an ideal way to infuse voice-of-the-customer information into your new product development process. In other words, you can collect information from your potential customer while you continue the lead qualification process.

It is common to collect information such as “Do you expect to purchase within 30 days?” But it might be more useful for your staff to ask questions such as, “What problem are you trying to solve?” and “Will this product help you solve your problem?” Answers to these open-ended questions provide information that you can use in ongoing product development and launch activities.

Serious Magic is a three-year old, 50-person company that develops visual communication tools (www.seriousmagic.com). The company's products have received an abundance of awards like “Best in Show” or “Product of the Year.” Since the company plans to exhibit its products at more than 20 shows per year, it seemed appropriate to ask how management felt about a significant portion of the staff being out of the office a large percentage of the time. Brett

Weshner, Director of Business Development, responded, “The better metric is related to value. Where is the most valuable place our representatives can be to gather information to create great products and grow the company?” Weshner believes that trade shows have provided an efficient way to achieve the

“Potential customers will also be drawn to your booth in order to interact with the people that have intimate knowledge of the product.”

face-to-face communication that results in the development of great products.

Using trade show information

Within one week, present the information obtained at the trade show to the new product development team to enable them to refine activities that apply to the current product and to improve the plans for the next product. Identify the messages and product features that resonated with potential customers then emphasize these in future promotional activities. Evaluate problems and prioritize corrective action.

Measuring success

Often, the number of qualified sales leads generated during a trade show is considered the most important measure for trade show success, but trade show success can be measured in other ways. Your booth also provides a dynamic opportunity for new product development teams to test new ideas and gather information. Booth strategies and tactics should be synergistic with the product lifecycle management objectives such as maximizing early product sales of the current product and preparing for the next new product. Don't miss out on this opportunity for product development feedback—as well as sales! 

Mark A. Hart is a certified new product developer and the President of OpLaunch.

References

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