STATE OF VIRTUAL EVENTS

Orgs Viewing Virtual As Independent Channel To Promote Success

DEMAND GEN® REPORT

SPONSORED BY cvent

INTRODUCTION

As in-person gatherings made their long-awaited return, many in the B2B industry wondered how that would impact virtual events. According to the "2022 Demand Generation Benchmark Survey," more than **1/3 of marketers** cited virtual events/digital experiences as one of their top engagement tactics, while additional research found that **61% of marketers** plan to increase their investment in digital events in 2022. As such, virtual events will remain a key addition to event programs along with in-person and hybrid events.

As it turns out, it's not about pitting virtual and in-person events against each other and operating them on similar models, as each medium has its respective benefits. Instead, modern event managers are viewing virtual and in-person through two distinct, sometimes overlapping, lenses.

"I've seen a lot of discussion around how virtual events can replace or strengthen in-person events, and there's a lot of exploration there," explained Elizabeth Irvine, VP of Marketing for **MarketMuse**, an AI content planning and optimization software. "While virtual events won't fully replace in-person, they can add a lot of value because they host really great content that can be repurposed in many different ways. Instead of viewing the events channel as a whole, we should view virtual and in-person as separate channels."

As marketing teams navigate and rechart the virtual event landscape with a focus on balancing attendee education and entertainment, this report will focus on the importance of providing immersive, interactive experiences in the digital medium to host successful virtual events. Featuring real-world insights and examples, specific topics of discussion will include:

- How marketers can incorporate physical aspects into the virtual medium to promote engagement and inclusion;

- The incorporation of interactive elements, such as gamification, to promote attendee engagement and networking;

- How to facilitate mutually beneficial networking opportunities pre-, during and post-event; and

- The metrics practitioners are analyzing to determine virtual event success.

PUTTING ATTENDEES AT THE CRUX OF PLANNING

A common mistake marketers make is prioritizing their bottom line above their attendees' event experiences. While it's relatively simple to put together a webinar and throw it behind a pay wall, modern customers are more careful about how they spend their time and often see right through blatant money grabs that offer minimal value.

"We need to shift from an 'it's just a webinar' approach to an experience mindset," explained Aleksandra Panyukhina, Head of Events and Experiences at operations experience management platform **parcelLab**, in her **#B2BMX** presentation. "This requires us to think about our customers first and organizers second. Event organizers create this perfect event flow to shepherd attendees through the virtual platform, but attendees aren't going to follow your perfect flow because they have their own specific needs."

The rapid technological advances of the past couple years have enabled event marketers to put the "flow" creation in attendees' hands through the help of AI and automation.

"There's some cool AI that helps with matchmaking," explained Irvine. "If you create a profile that touches upon your role, industry and interests, the AI can make recommendations of who you should connect with or what sessions you should attend based on your profile. It helps make the most out of the limited time you have at a live virtual event."

Putting the power into attendees' hands helped **AK Consulting Group**, a third-party meeting planning agency, engage more than 3,500 attendees and increase its attendance rate by 25% compared to other events. The consultancy leveraged an attendee engagement hub to integrate functionality such as polling, Q&As, chat and event- and session-level surveys to gauge audience feedback in real time.

"The nice thing about virtual events is you don't have much of a lead-up time, so you can survey registrants and get a speaker to touch on those pain points relatively quick," explained MarketMuse's Irvine. "You stream virtual event recordings, so you don't need to fly someone in and accommodate physical schedules. Virtual event teams should strike a balance between big name speakers and practitioners who have unique expertise that speaks to the problems your audience is trying to solve."

HOW VIRTUAL EVENTS ACT AS AN ONLINE COMPLEMENT TO EVENT PROGRAMS

With Stacey Fontenot, Cvent

While virtual events are formidable in their own right, they also serve as strong complements and extensions of in-person events. To gain some more insight into the role virtual events play in strengthening their in-person counterparts, the *Demand Gen Report* team sat down with Stacey Fontenot, SVP of Marketing for **Cvent**, to get her take on the new world of event marketing.

Demand Gen Report: **How do you see virtual and in-person coming together and extending the life of each other in the next couple years?**

Stacey Fontenot: Virtual events are normalizing. After a two-year period where virtual events needed to stand in for EVERY event, we are seeing the industry moving away from multi-day, multi-session virtual events. The trend is toward more frequent and streamlined events that produce a higher level of engagement and experiences that can maintain the positive outcomes organizations need. As virtual events evolve, they are becoming more about digital engagement and experiences. They act as an online complement to in-person events as part of the total event program, instead of all events needing to be virtual.

Virtual events are here to stay in most marketing mixes and within an organization's total event program. The reason is simple: The ability of virtual events to reach a larger audience, new titles, new accounts and just generally expand the category at a relatively low cost means they are a great addition to most programs. Many organizations are planning robust virtual events programs in 2022 and beyond. CMOs understand that virtual events will continue to play an important role in the NextGen events channel, according to a recent **CMO Council Report**. According to the report, "The NextGen events channel spans formats (e.g., virtual/webinar, in-person, hybrid) and types (e.g., conferences, trade shows, road shows, customer groups) and has the potential to drive depth and breadth of customer engagement."

cvent

Finally, as in-person events return, we're seeing the addition of virtual audiences, essentially becoming hybrid events. Certainly not for every event, but organizations are seeing the value of doubling, tripling or quadrupling in-person reach by adding virtual. Virtual audiences not only extend the reach of your event, but you can leverage the content of in-person events over a much larger audience. And even for in-person events that are not adding a virtual audience, digital content engagement is becoming increasingly important as organizations still require a web hub to house their content for on-demand viewing or extending engagement before and after an event.

DGR: How can event technology help event managers develop and execute successful events that effectively engage attendees?

Fontenot: I think I should start by saying that the marketing department at Cvent uses our own **event technology** to drive lead volume and engagement. As you can imagine, being in the event technology space, we leverage all kinds of events throughout our customer and prospect journeys and have a robust program.

We're laser focused on how to help marketers drive deep and meaningful engagement with their audiences, so we're investing in features that make it easier to tune the dials of quality content, high production value and interactivity so that they can achieve the most engagement possible during a virtual event.

It's critical to make sure that you're attracting and converting the audience that your content is created for. We have segmentation and personalization capabilities that help you target and provide personalized experiences throughout the promotion, registration and event experience. One of the things that the platform does very well for marketers is capturing attendee and account activity data and making that data easy to understand and act on. For example, Cvent offers an Engagement Score that captures more than 30 attendee activity data points and allows marketers to quickly understand who is engaging with what — and how deeply — which informs how best to follow up from both a sales and marketing front.

Additionally, we focus heavily on helping teams up-level the production value of their virtual events and webinars. **Cvent Studio** is a tool to help your content and brand look professional with TV quality broadcasts. By enabling marketers to add fun facts, statistics and other details to the lower third of your presentation screen (e.g., displayed as a ticker), as well as the use of dynamic scene switching, this tool can help elevate the visual experience. These elements are critical for marketers as they look to break through the virtual event noise and keep an often-distracted virtual audience engaged.

And finally, we continue to invest in features to maximize interactivity during the event, like chat, polling, Q&A and other networking features that allow virtual attendees to interact with each other.

*DGR: **Do you have any strategies and advice on how to craft mutually beneficial networking opportunities between attendees and sponsors?***

Fontenot: Networking has always been a challenge for virtual events, so our product teams have focused on bringing the best and most natural parts of in-person interaction online.

We have several capabilities that come to mind. First, Topic-Based Discussions, part of the Cvent Attendee Hub, allow attendees with shared interests to meet and collaborate with one another about a particular topic or interest in small video conferencing rooms. We also have an Instant Networking feature, where you can participate in speed-networking. These are usually five-minute video calls with other event participants. We've seen organizers use these capabilities to create networking opportunities weeks before their event even begins to allow like-minded attendees to get to know one another and build pre-event buzz.

Another way we're focused on networking is through AI-driven networking recommendations where the attendee list will recommend other attendees that they might want to network with. Sessions can also be recommended to attendees based on sessions similar attendees attend. Finally, 1:1 attendee messaging within the Attendee Hub Mobile Event App allows attendees to send private messages to encourage networking.

*DGR: **Traditionally, most companies look at extending event engagement after the event's conclusion. Is there an opportunity to promote engagement before an event?***

Fontenot: I love this question because extending event engagement will be one of the lasting innovations from the past two years of virtual events. Technology and its ability to extend engagement is having a dramatic impact that includes the in-person event experience.

Why just focus on extending the event after it's over? Why not use technology during that pre-event window to create buzz and ensure that more of your registrants actually become attendees? For example, at Cvent CONNECT in April, we opened up our event via the Cvent Attendee Hub several weeks before the in-person event start date. During that time, we were able to start engagement early and create buzz by hosting virtual pre-event networking events in the Attendee Hub, allowing attendees to preview sessions and build their exhibitor must see list.

PROMOTING NETWORKING & ATTENDEE/SPONSOR ENGAGEMENT THROUGH INTERACTIVITY

The biggest advantage to in-person events is their inherent, natural promotion of networking. In the virtual medium, attendees lose the ability to chat with their like-minded peers while they wait for a session to start because let's be honest — typing "Hello from New Jersey!" just doesn't hold the same effectiveness as an in-person introduction.

It comes as no surprise, then, that **more than two-thirds (67%)** of marketers indicated that delivering rich networking opportunities has been a challenge. Part of this is due to a misconception that virtual event planners must force attendees to connect with specific breakout rooms and loiter awkwardly instead of letting it happen naturally throughout an interactive session, such as a whiteboarding experience.

"Every session doesn't need to be a roundtable discussion or an inherent networking event where people have to actively speak up to engage," said Panyukhina. "One of my favorite things is **Miro whiteboarding**, and it's one of the only ways to show your attendees they're not alone behind the screen — there are hundreds of other people around the world thinking about the same question and collaborating together."

For example, **LexisNexis**, a provider of legal, regulatory and business information and analytics, created two virtual networking sessions for its annual conference with the help of Cvent's event marketing technology. The first session featured more than 160 attendees in small breakout groups that worked collaboratively to solve challenges like word puzzles, trivia questions and other games. Every few minutes, the groups were switched to help attendees form more connections. The second session followed suit by focusing on small group discussions relevant to the current virtual work environment. Through this process, the conference saw more than 3,280 session participants across the three days of programming, with high engagement levels.

"We need to continue to focus on making virtual events more interactive and engaging on-brand experiences," said Stacey Fontenot, SVP of Marketing for Cvent. "The key here is to increasingly push the boundaries of engagement and interactivity and ensure that we are capturing and acting on the vast amount of activity and account data that comes from virtual events. There are three dials that you can turn to amplify engagement at your event: Content, production value and technology features that give attendees the opportunity to interact with content, speakers and each other."

MEASURING THE SUCCESS OF VIRTUAL EVENTS BY TRACKING ATTENDEE ACTIONS & PROLONGING ENGAGEMENT

Despite the increased importance marketers are putting on attendee engagement and satisfaction, a core element of events remains measurement-centric. After all, practitioners can't lobby for another virtual event if they can't prove the effectiveness of the former. To that end, **87% of marketers** consider the opportunities generated by virtual events as a success factor, but "opportunities generated" can have multiple meanings and interpretations. For clarification, Irvine cited specific metrics such as:

- Show rate to each session, because "it's still a win even if someone only attends one session — virtual events typically overlap with the workday and the attendee is likely multitasking, indicating the session addressed a specific need," she noted;

- How long attendees remained in a session and their level of engagement;

- The event's revenue and ROI; and

- Post-event actions.

One of the most cost-effective elements of virtual events is their inherent longevity. If marketers aren't happy with their event's initial live performance, the recorded nature of virtual events is ripe for content repurposing. The experts cited actions such as posting the session to YouTube and chopping it into smaller soundbites to use for promotion across social media channels.

"The beauty of virtual events is the ability to repurpose all of the content — you can slice and dice that material in so many different ways," explained MarketMuse's Irvine. "You can edit the material into snippets to promote on-demand components on social media, or transcribe full recordings into a written format, such as a blog post or guide. Additionally, depending on the session, you could also repurpose it into a podcast, too."

For example, Fontenot explained that Cvent keeps its Attendee Hub open for 30 to 45 days after an event. In that time, attendees are able to re-watch their favorite sessions or catch up on ones they missed through the on-demand feature. More importantly, it allows for a whole new set of attendees to discover the event at their convenience.

"It goes without saying that all of these engagement points are captured and measured," said Fontenet. "We've seen increases of 20% and more when we extend the life of the event in this matter. This allows us to quickly get a much clearer picture of attendee interest and allows our marketing and sales teams to follow up in a more personalized manner."

"The beauty of virtual events is the ability to repurpose all of the content — you can slice and dice that material in so many different ways."

ELIZABETH IRVINE, MARKETMUSE

CONCLUSION

For virtual event success in 2022 and beyond, marketing teams can't lump virtual and in-person events into the same category and operate them with the same structure. Virtual events hold various elements that enable event teams to adapt to changes in real time and evolve their event on the fly. With virtual events here to stay, marketers must plan with attendees in mind and prioritize interactivity to see the most success.

"The world has changed, and in the case of event marketing, it's actually a good thing," said parcelLab's Panyukhina. "The Covid-19 pandemic made us rethink the value behind the events channel and tailor our approaches accordingly. And because of that, we're all at the beginning of a new era of event marketing — and I'm really excited about it."

cvent

Cvent is a leading meetings, events, and hospitality technology provider with nearly 4,000 employees and more than 230,000 users worldwide. Founded in 1999, the company delivers the most comprehensive event marketing and management platform and offers a global marketplace where event professionals collaborate with venues to create unmatched experiences. The Cvent event marketing and management platform offers software solutions to event organizers and marketers for online event registration, venue selection, event marketing and management, virtual and onsite solutions, and attendee engagement. Cvent's suite of products automate and simplify the entire event management process and maximize the impact of in-person, virtual, and hybrid events. For more information, please visit **Cvent.com**.

866.318.4358

DEMAND GEN REPORT®

Demand Gen Report is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.

201.257.8528
INFO@DEMANDGENREPORT.COM

KELLY LINDENAU

is an editor and writer who loves covering the latest B2B marketing trends, research and industry insights. She's a New Jersey native, runner and reader who always has a GIF from The Office at the ready.