



# Aligning Strategy, Teams and Tech for Success in a New Era of Events

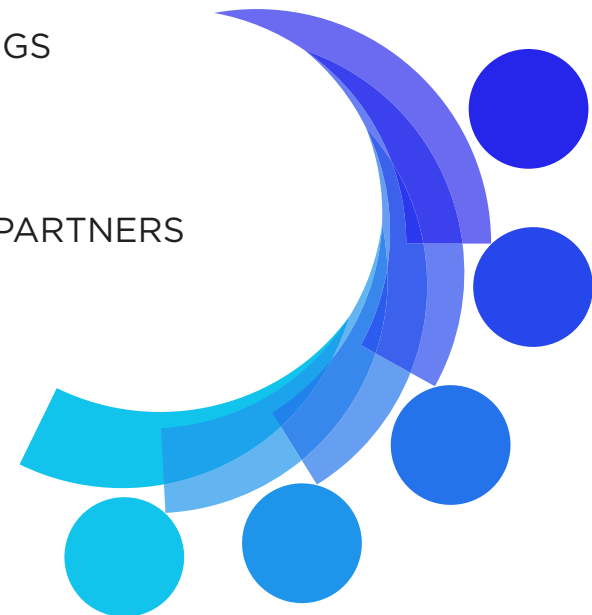
CMO Council Report





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# INTRODUCTION

As the marketing world brims with excitement over the return of in-person events and, hopefully, the quick decline of the omicron variant, CMOs should be strategizing and preparing to maximize the value of this NextGen event channel. It's a golden opportunity to reset and reimagine events.

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. Through better management and with a focus on testing and learning, CMOs can ensure NextGen events are tied to business outcomes: brand awareness, lead generation, retention and loyalty.

All of this is great news for marketers who have a big opportunity to improve their event strategy and execution. Truth is, the sudden cancellation of in-person events and a massive swing to virtual ones left event planners scrambling. Now is the time to regain your footing.

Just look at the key findings in our report:

- **64%** of marketing leaders say they're only moderately effective or not effective at executing virtual events that deliver value to the organization
- **60%** say restarting in-person/hybrid events is very important, even critical
- **65%** say learnings over the last two years will lead to a holistic view of events that are better aligned to marketing outcomes

In order to take advantage of the NextGen event channel, CMOs will need to craft a clear and comprehensive strategy matching different events with the right goals to deliver a satisfying and immersive attendee experience. This means breaking down siloed thinking in event strategy, teams and technology and taking measures to optimize outcomes.

“We know events are going to be a massive channel for not only lead generation but brand building and retention, and that’s why I’ve restructured my team and put into place a much more strategic play,” says CMO Roni Millard of Equifax Australia.

This report by the CMO Council, in collaboration with Cvent, explores the NextGen event channel, what lessons from the pandemic can be applied to event management, why trialing new event formats is important and how to optimize event outcomes. Our report is based on a survey of 150 global marketing leaders and in-depth interviews with executives from Equifax, GE Healthcare, HCL Software and GfK.



# VIRTUAL EVENTS STILL MATTER

While our survey found signs of virtual-event fatigue, CMOs understand that virtual events will continue to play an important role in the NextGen event channel. In fact, 20% of marketing leaders say virtual events continue to deliver tremendous reach. That’s good news for hedging bets against the omicron variant.

“When it comes to top of the funnel and you want to reach more people, digital events will stick around,” says Gonzalo Garcia Villanueva, global CMO at GfK. “The ratio of digital to live will be skewed toward digital, because digital has proven it will get you those numbers.”

Yet, after nearly two years of virtual-only events, marketers are champing at the bit to restart in-person events. While virtual events are more about brand reach, in-person events are about nurturing customer relationships that result in higher conversion rates. Three out of five marketers say it’s very important, even critical, to restart in-person events.

“Equifax has always run in-person events with much flair and enthusiasm,” Millard says. “The fact that we haven’t had in-person events for so long has been a challenge, especially for salespeople who are thirsty for having one-on-one conversations.”

Our study found that 36% of marketers are experiencing severe virtual-event registration fatigue and a loss of connection with customers. Worse, 64% of marketers are only moderately effective or not effective at executing virtual events that deliver value.

The value problem is likely the result of mismanaged expectations. When the pandemic forced events online, marketers wanted virtual events to deliver the same outcomes as in-person events. But virtual and in-person events play different roles.

**Bottom line:** Don’t mistake virtual fatigue for loss of virtual-event value.



**64% OF MARKETERS ARE ONLY MODERATELY EFFECTIVE OR NOT EFFECTIVE AT EXECUTING VIRTUAL EVENTS THAT DELIVER VALUE**



*“Virtual events are about presenting knowledge to a wide audience, whereas in-person events are about interactivity and are good for executive briefings and product rollouts.”*

— Tony Arnold, CMO North America and head of strategy at HCL Software



# LESSONS FROM THE PANDEMIC

Before the pandemic, event sprawl happened across the organization, lines of businesses and geographies without much business justification, expense governance and assessment of value. There was a lack of collaboration among event planners that led to inefficiencies and missed opportunities.

Event spend and ownership often went well beyond marketing. Forrester Research found that 66% of event managers planned events independent of marketing campaigns. “Because event planners and marketers tend to operate in silos, in-person event planners struggled to adopt the virtual technology and digital practices that effectively engage remote attendees and deliver value to sponsors and partners,” Forrester says. But marketers are learning lessons from the pandemic and fixing these problems.

In our survey, 57% of marketers now say events are owned and managed by marketing, orchestrated across the company and aligned to a holistic marketing plan. The future looks even brighter, too, with 65% believing event marketing will continue to mature to include a holistic view of all events that are better aligned to marketing outcomes.

Part of this success was due to workforces moving to a virtual environment and collaborating online. For instance, at GE Healthcare, event planners created a global communications calendar where everyone involved in events could coordinate with each other. This led to synergy and efficiency in event and content management.

“Because we’re all virtual now, communication has gotten so much better,” says Sonia Sahney, CMO of MI and CT at GE Healthcare. “I can let global colleagues, different businesses and regional teams know I’m doing an event on a specific date and see if anyone else is doing something similar. There was a kind of reset button, in terms of how much more we share.”

**Bottom line: If you haven’t already done so, start involving the marketing team and improving event management so that events work together to drive better outcomes.**



**65% BELIEVE EVENT MARKETING WILL MATURE TO ALIGN ALL EVENTS – VIRTUAL, IN-PERSON, & HYBRID – TO MARKETING OUTCOMES**



*“Because we’re all virtual now, communication has gotten so much better. I can let global colleagues, different businesses and regional teams know I’m doing an event on a specific date and see if anyone else is doing something similar. There was a kind of reset button, in terms of how much more we share.”*

— Sonia Sahney, CMO of MI and CT at GE Healthcare



# THE TRUTH BEHIND HYBRID EVENTS

Eyeing the best of both worlds, many marketers plan to run hybrid events — a combination of in-person and virtual — in order to gain the benefits of customer intimacy and brand reach.

The potential value of a hybrid event is exponentially greater than pre-pandemic events, making “hybrid” the new catchword for the NextGen event channel. For one reason or another, many people are still unable to travel to an in-person event. A hybrid event opens registration to them.

But be forewarned: Hybrid events carry a lot of risk for marketers.

Pulling off a successful hybrid event won't be easy. Only 36% of marketers rate their ability to execute hybrid events at effective or very effective. It's the worst effectiveness rating among the four major event types (i.e., in-person, webinars, virtual, hybrid).

Then there's the financial reality of a hybrid event.

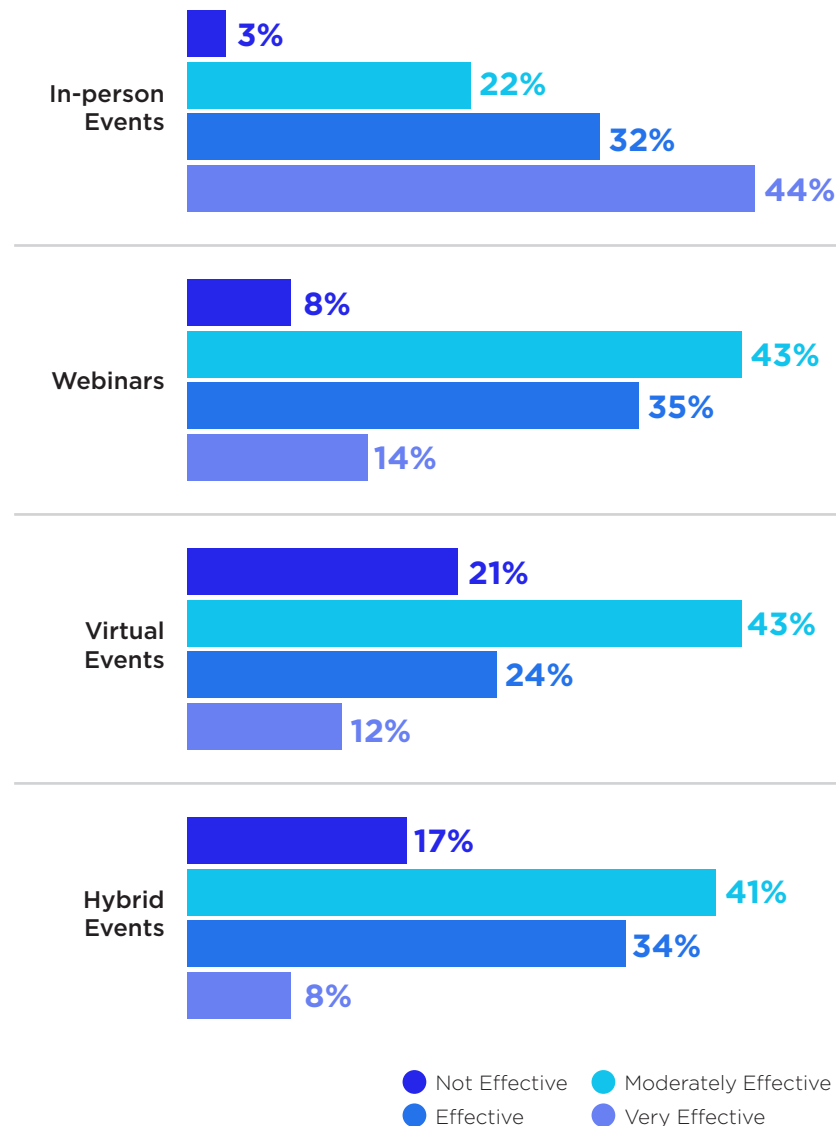
“A hybrid event is double the cost, double the resources, because you're essentially doing what you did in 2019 and adding a virtual presence like you did in 2020,” GE Healthcare's Sahney says. “At least in my marketing budget for next year, I've allocated close to 1.8x for hybrid events.”

Lastly, the dirty little secret of hybrid events is that virtual registration can cannibalize in-person registration and create a mess for marketers. If marketers promote the virtual path too much or send hybrid-event invitations haphazardly, fewer people may physically attend the event. Hybrid events require savvy orchestration.

Says GfK's Garcia Villanueva: “You know who you want in person so you invite them only to the live event. You know who's probably not going to travel so you invite them to the digital one. For those who haven't engaged with your communications, you offer digital at the last minute. That was a massive learning.”

**Bottom line: The hybrid event has a lot of great benefits, but marketers need to weigh multiple factors and manage hybrid events carefully.**

## RATE YOUR EFFECTIVENESS AT EXECUTING EVENTS THAT DELIVER VALUE TO THE ORGANIZATION







# REIMAGINING THE NEXTGEN EVENT

Simply returning to 2019 in-person events isn't an option. Two years of virtual events have heightened attendee expectations. NextGen in-person events now require digital components even if they're not full-blown hybrid events.

If marketers can infuse in-person events with digital elements, they can create a more immersive attendee experience. According to our survey, the top three digital components that marketers plan to add to in-person events are online platforms (both web and mobile), on-demand content and connecting digital and in-person audiences.

Digital components also lead to richer attendee profiling and ROI measurement, better digital content delivery, deeper engagement and better outcomes. HCL Software's Tony Arnold, for instance, plans to have his video editing team produce high-quality videos of presentations at in-person events. This will extend the value of in-person events long after everyone goes home.

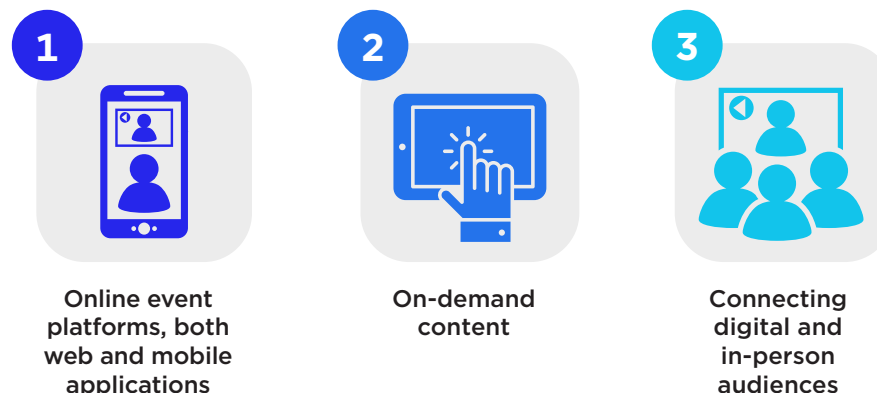
"Replays can be really strong," Arnold says.

Also, NextGen in-person events are tracking toward being smaller, more numerous, and more specialized. When we asked how in-person/hybrid events will compare with pre-pandemic in-person events, marketers overwhelmingly said they'll be smaller in size.

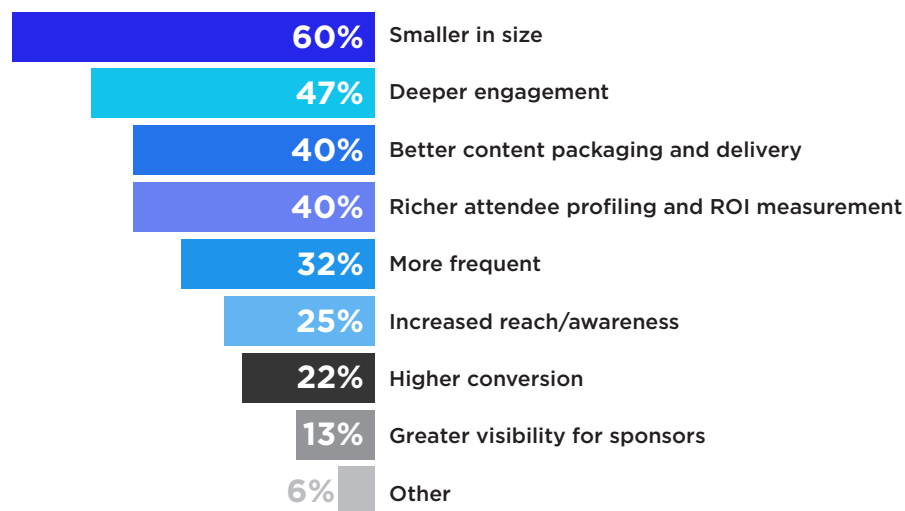
"We still have the football field-size booth for Super Bowl-level events, where we bring in big equipment such as CT scanners, MRIs, x-rays and ultrasounds, but smaller specialty shows are popping up across various regions," GE Healthcare's Sahney says. "For us, this means budgeting correctly and supporting more shows in different capacities."

**Bottom line: Expectations have grown, and marketers need to deliver a more focused, digitally immersive attendee experience for in-person events.**

## TOP THREE DIGITAL COMPONENTS MARKETERS PLAN TO ADD TO IN-PERSON/HYBRID EVENTS:



## HOW WILL IN-PERSON/HYBRID EVENTS COMPARE WITH PRE-PANDEMIC IN-PERSON EVENTS?





# RACE TO NEXTGEN EVENT INSIGHTS

By now, it's clear that the NextGen event landscape will look vastly different from pre-pandemic events. There will be new event formats, such as hybrid, catering to attendees with heightened expectations. In-person events will be smaller, more specialized and infused with digital components. Events that are exclusively virtual will also likely remain in your mix.

Marketers will have to invest more resources in events, manage more events and better orchestrate events under a company-wide strategy. Digital and demand teams will have to work more closely than ever. If done right, NextGen events will drive deeper engagement, better content and richer attendee profiling.

But there are still a lot of unknowns with NextGen events. Which event formats best match which event types? What digital components and content produce a more immersive attendee experience? Which event activities lead to attendee satisfaction, higher engagement rates, and lead volume and conversion?

Marketers are taking measures to find answers to these questions. When we asked how they're preparing for NextGen events, 71% said they plan to experiment and trial new event formats, agendas or designs. This will be a year of learning.

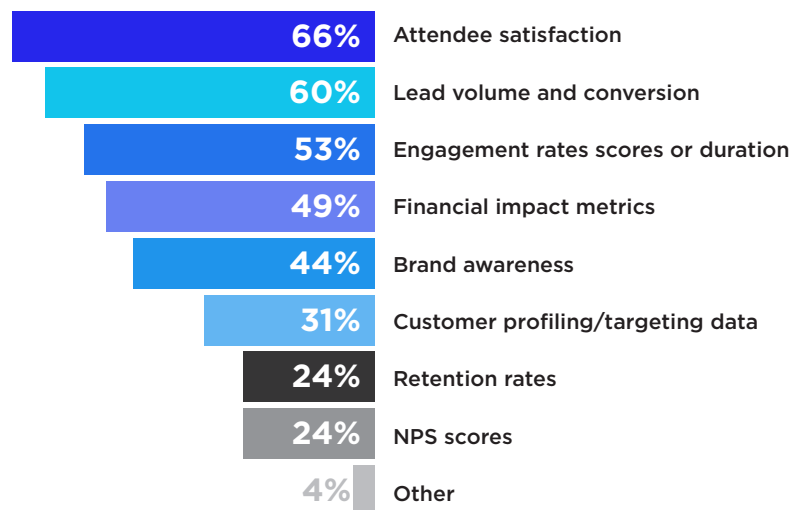
"In 2022, we're going to be testing and learning about different event types and technology to see what's working and to track how we're doing," Equifax's Millard says. "We need to be smarter in the formulation of ROI."

**Bottom line:** With so much uncertainty, it has become even more important for organizations to have a clear understanding of all the events happening in their portfolio in order to gain complete control and a clear picture of what's happening now and what lies ahead.

## 71% OF MARKETERS ARE EXPERIMENTING WITH NEW EVENT FORMATS



### METRICS CURRENTLY USED TO MEASURE EVENT EFFECTIVENESS







**PATRICK SMITH**  
Senior Vice President &  
Chief Marketing Officer  
Cvent



## EXPERT COMMENTARY

The pandemic sped up the digitization of meetings and events by many years, bringing more events — and event data — online. With data on event success and attendee interests in hand, marketing organizations are increasingly thinking ‘format first,’ scrutinizing the value that each of their event format options (virtual, hybrid, in-person and webinars) present — as the CMO Council report demonstrates. Leaders are delving deeper into rich event data and understanding how event formats combined with event types (conferences, meetings, forums, seminars, trainings, to name a few) help them deliver their marketing KPIs.

In a market that still appears to be in a state of flux, at least for the immediate future, many CMOs still desire the depth of engagement that in-person events provide. And yet, leaders continue to find value by capitalizing on the reach and online engagement that virtual events offer if the right event technology is in place.

As a result of this continued uncertainty, marketing organizations are getting smarter with their approach to events, developing more adaptable, agile and centralized plans to de-risk and maintain program outcomes.

The uncertainty has also fostered an era of experimentation within the virtual events landscape, applying ‘trial and test’ marketing discipline to keep engagement and attendee satisfaction high, despite the acknowledged virtual fatigue.

This experimentation has emphasized on-demand content consumption, investment in higher production values and cross-audience participation via digital tools that create connections.

The good news? The digital transformation within the meetings and events channel has driven positive changes that will remain even after in-person events fully come back. Engagement will remain top of mind, event ROI will be more accurate and teams will know how to deliver compelling events regardless of format or type. It has also created event teams that are more tech savvy and aligned more closely with the marketing department, and it has also fostered an evolution of the technology used to support them.

This tighter alignment between teams and tech will allow CMOs to look closer and more holistically across an entire channel of events, aiming to draw out deep insights and scrutinize both single-event and cross-event performance of any format or type.

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**RONI MILLARD**

Chief Marketing Officer Australia  
Equifax  
Industry: Technology



## EXECUTIVE PERSPECTIVE

CMO Roni Millard isn't just excited about a return to in-person events, she's taking sweeping action. This includes launching a three-tiered event strategy, hiring a new events team and introducing new event types such as breakfast briefings, talk shows, closed forums and podcasts.

"In-person events are important to us in terms of providing valuable insights to our clients, what is topical and trending and, critically, how we can solve their problems," Millard says. "Equifax has always run in-person events with much flair and enthusiasm. The fact that we haven't had in-person events for the last 18 months has been a challenge, especially for our business development team that is thirsty to have real and authentic conversations, offer the right solutions, and have a bonding moment with our clients."

The three-tiered event strategy consists of focusing more on packaged events geared toward associations across Equifax's many verticals, expanding sponsorship of events and speaking opportunities, and hosting more in-house events.

In terms of the events themselves, Millard plans to inject hybrid elements. This way, she can deliver face-to-face customer interactions while still informing others virtually. "The pandemic has shown us what we can do virtually, how we can have presenters on different screens and educated us on how to use technology a lot smarter," Millard says.

New event types also require a new events team to run them. Testing will play a big role in Millard's event strategy. Given the ramp-up and different event types, it's critical for Millard to know which ones are engaging audiences and delivering strong returns on investment.

"In 2022, we're going to be testing and learning about different event types and technology to see what's working and to track how we're doing," Millard says. "We need to be smarter in the formulation of ROI."

Case-in-point: Marketers tend to make too much out of the number of attendees at a virtual event or in seats at an in-person event. Instead, Millard wants to understand the formula that takes into account the number of attendees, the type of event and, ultimately, the conversion rate depending on the product, sales cycle and vertical industry.

*"We know events are going to be a massive channel for not only lead generation, but brand building and retention, and that's why I've restructured my team and put into place a much more strategic play."*



**SONIA SAHNEY**

Chief Marketing Officer, Molecular Imaging & CT Scanners  
GE Healthcare  
Industry: Healthcare Technology



GE Healthcare

## EXECUTIVE PERSPECTIVE

Marketers are anxiously awaiting a return to in-person events, which typically bring higher demand generation and conversion rates than those from virtual events. Truth is, marketing takes center stage at in-person events. But be careful what you wish for, you may just get it.

Most marketers agree that the future of in-person events will be hybrid ones — that is, they'll have both a physical and virtual presence. CMO Sonia Sahney envisions massive booths at in-person events that excite crowds with entertaining and informative presentations. Engagement is real and measurable.

“In real life, you can see people engaging; making appointments, sticking to them since they are right in front of you, and maybe spending hours with you at your booth,” Sahney says. “It’s unlike a virtual event where someone tunes in but you don’t know if they’ve put you mute while doing something else on their computer or even running an errand.”

In a hybrid world, in-person booths will also host an equally powerful virtual presence that caters to people around the world who, for one reason or another, decided to stay home. They can tune in live or download video presentations later. This will increase reach exponentially.

Sounds like a marketer’s dream, right? Not so fast.

“A hybrid event is double the cost, double the resources, because you’re essentially doing what you did in 2019 and adding a virtual presence like you

did in 2020,” Sahney says. “At least in my marketing budget for next year, I’ve allocated close to 1.8x for hybrid events.”

Sahney says marketers can work to reduce costs for hybrid events in a few ways. In-person events are becoming more specialized and regional. There will be fewer attendees, which means marketers can reduce the size of their booths. Marketers can also refresh instead of creating new content for every event and harmonize virtual and in-person materials, which should result in significant cost savings.

On the upside, virtual events during the pandemic led to the creation of a global communications calendar where everyone involved in events can coordinate with each other. Opportunities for collaboration sprung up.

“Because we’re all virtual now, communication has gotten so much better,” Sahney says. “I can let global colleagues, different businesses and regional teams know I’m doing an event on a specific date and see if anyone else is doing something similar. There was a kind of reset button, in terms of how much more we share.”

*“In real life, you can see people engaging... unlike in a virtual event when someone tunes in, but you don't know if they're putting you on mute while doing something else.”*



**GONZALO GARCÍA VILLANUEVA**

Global Chief Marketing Officer  
GfK  
Industry: Market Research



## EXECUTIVE PERSPECTIVE

With the omicron variant bringing back uncertainty to the in-person events business, marketers should continue to shore up virtual-event execution. There's still a lot of value and room for improvement, as well as staying power, with virtual events.

“When it comes to top of the funnel and wanting to reach more people, digital events are sure to stick around,” says Gonzalo Garcia Villanueva, global CMO at GfK. “The ratio of digital to live will be skewed toward digital, because digital has proven it will get you those numbers. Audiences are enjoying the flexibility of being able to register for a virtual event and then choose whether to watch ‘live’ or to play the recording at a time that is more convenient to them.”

Shortly after Garcia Villanueva took the CMO reins in early 2020, he hired a global head of events who specifically has both live and virtual events experience. The events team quickly brought a more consistent look and feel to virtual events across the company and created efficiencies, such as identifying and eliminating duplication efforts and improving the event-invitations process.

With the latter, many marketers don't give the event-invitation process the same depth of thought that they give to the event content. But this is a big mistake, according to the GfK team. Especially with hybrid events, better invitation planning can optimize attendee numbers.

“For hybrid events, you know who you want to form closer bonds with, so you invite those people only to

the live event. You know who's probably not going to travel, so you invite those to the digital one,” Garcia Villanueva explains. “For those who haven't engaged with your live event communications, you offer them the digital option in the last invitation round. That was a massive learning.”

Another major events effort was to spice up virtual events. As marketers flooded the field with webinars, competition turned ruthless. Garcia Villanueva's team decided to deliver a more premium experience. For some virtual events, they added augmented reality, 3D modeling, a demo from GfK's CPO, etc. — elements that heighten the audience experience and engagement.

All of the efforts by Garcia Villanueva and his events team paid off in spades. The result was double the volume of events, higher quality and strong ROI, which caught the eye — and admiration — of the board and the CFO.

As in-person and hybrid events stand poised for a return, the C-suite's confidence to invest in them under the CMO's leadership has never been greater. “The team have taken our virtual events to a new level,” Garcia Villanueva says.

*“When it comes to top of the funnel and wanting to reach more people, digital events are sure to stick around.”*



**TONY ARNOLD**  
Chief Marketing Officer, North America, Head of Strategy  
HCL Software  
Industry: Technology



**HCL SOFTWARE**

## EXECUTIVE PERSPECTIVE

Not every CMO wants to jump on the “hybrid event” bandwagon. CMO Tony Arnold plans to take a measured approach when in-person events return to the stage, tracking attendance and engagement before pivoting to a new format.

“We need to first get some data around live events before we make any major changes,” Arnold says. “We’re going to keep virtual and live events separate for now and maybe shift down the road when we understand what attendance is going to look like.”

Arnold sees virtual and in-person events playing vastly different roles. Virtual events are a great way to present information, such as how to use certain products. Recorded virtual events can be watched whenever the need arises.

Conversely, in-person events encourage interactivity. Customers can ask questions during in-person events for executive briefings, user groups, product rollouts, etc. “You’re trying to get interactivity back and forth, feedback on products,” Arnold says.

That’s not to say learnings gleaned from the pandemic won’t impact future events, both virtual and in-person ones.

For virtual events, Arnold wants to see better reporting, not just basic registration, attendance and replay metrics. The metrics need to get richer, more granular, he says. Did 90% of the attendees only watch the first two minutes? How relevant was the content to them? The sudden interest in

virtual events over the last two years has exposed shortcomings.

Virtual events have also taught Arnold the value of broadcast quality, which will help inform video recordings of in-person events. If online video quality isn’t high, he says, brands should expect an erosion of attendance.

This means post-production videos of in-person events need to be professionally edited, even if they’re posted in near real-time. At a minimum, people expect to see online videos that get to the point and deliver value quickly and are easy to consume easily. The days of simply live-streaming an in-person event are over.

“One of the things we definitely saw was customers expecting better quality,” Arnold says. “You could take a fairly poor presentation at a live event and turn it into something exciting if you have good video editing folks. Replays can be really strong.”

“Virtual events are about presenting knowledge to a wide audience, whereas in-person events are about interactivity and are good for executive briefings and product rollouts,” says Tony Arnold, CMO North America and head of strategy at HCL Software.

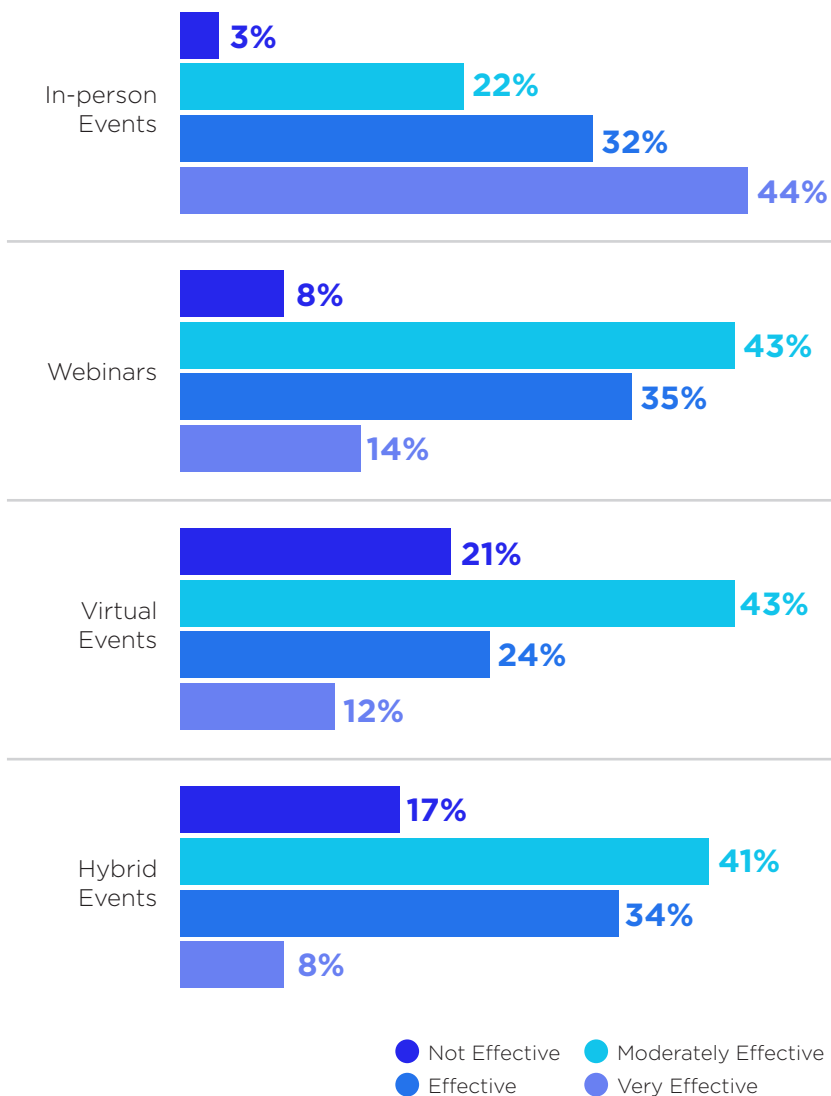
*“Virtual events are about presenting knowledge to a wide audience, whereas in-person events are about interactivity.”*



# DETAILED FINDINGS

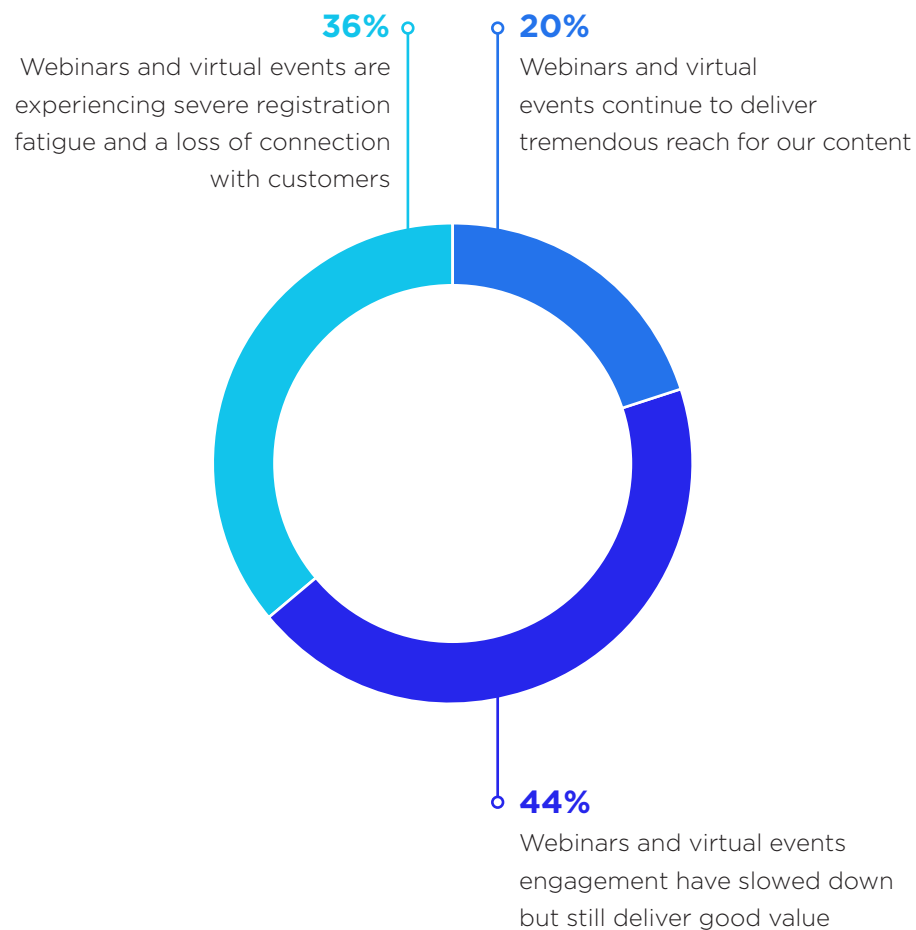
## Q1

RATE YOUR EFFECTIVENESS AT EXECUTING EVENTS THAT DELIVER VALUE TO THE ORGANIZATION



## Q2

WHICH OF THE FOLLOWING STATEMENTS BEST DESCRIBES WEBINARS AND VIRTUAL EVENTS TODAY?

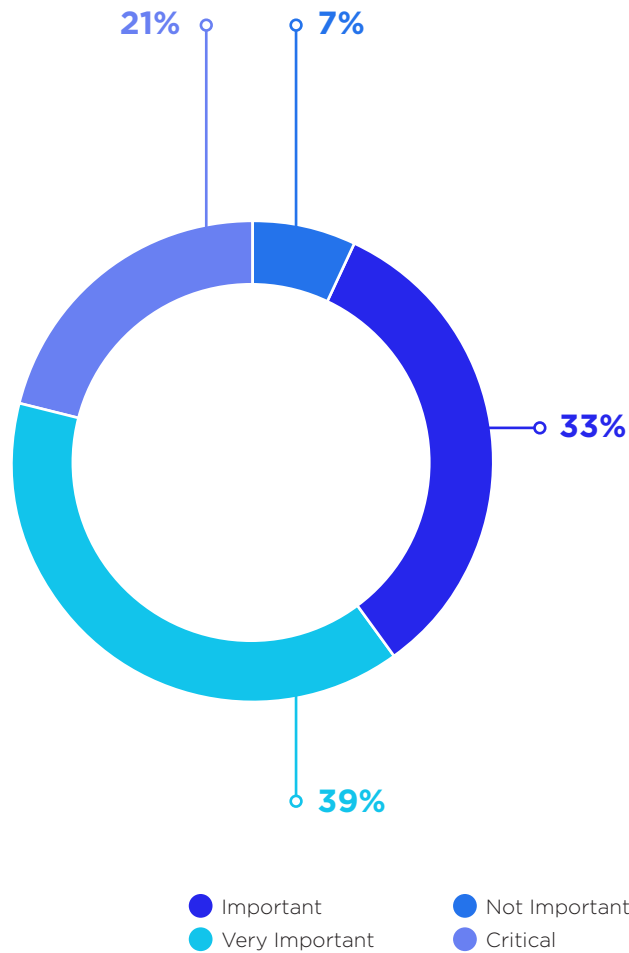






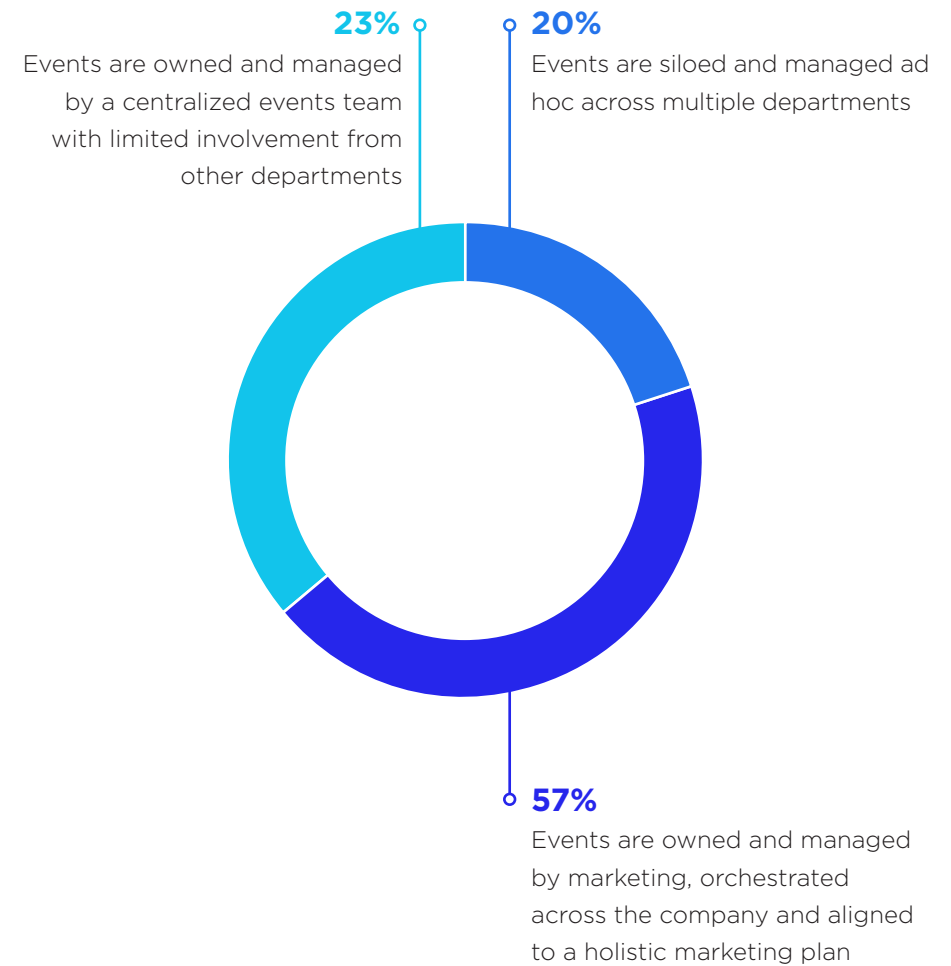
Q3

HOW IMPORTANT IS RESTARTING IN-PERSON/HYBRID EVENTS?



Q4

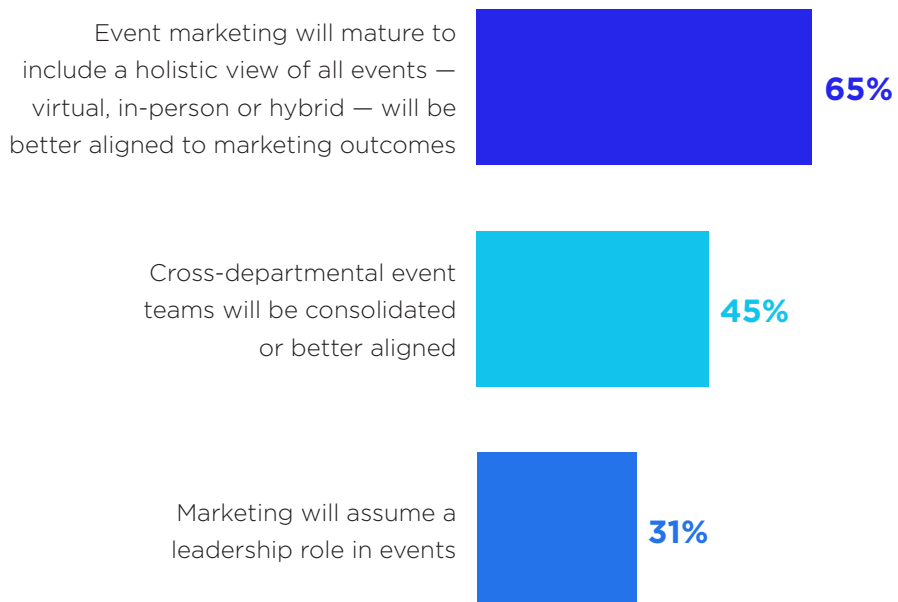
WHICH OF THE FOLLOWING STATEMENTS BEST DESCRIBES EVENTS MANAGEMENT AT YOUR ORGANIZATION?





Q5

HOW WILL LEARNINGS OVER THE LAST TWO YEARS CHANGE EVENTS MANAGEMENT? (SELECT ALL THAT APPLY)



Q6

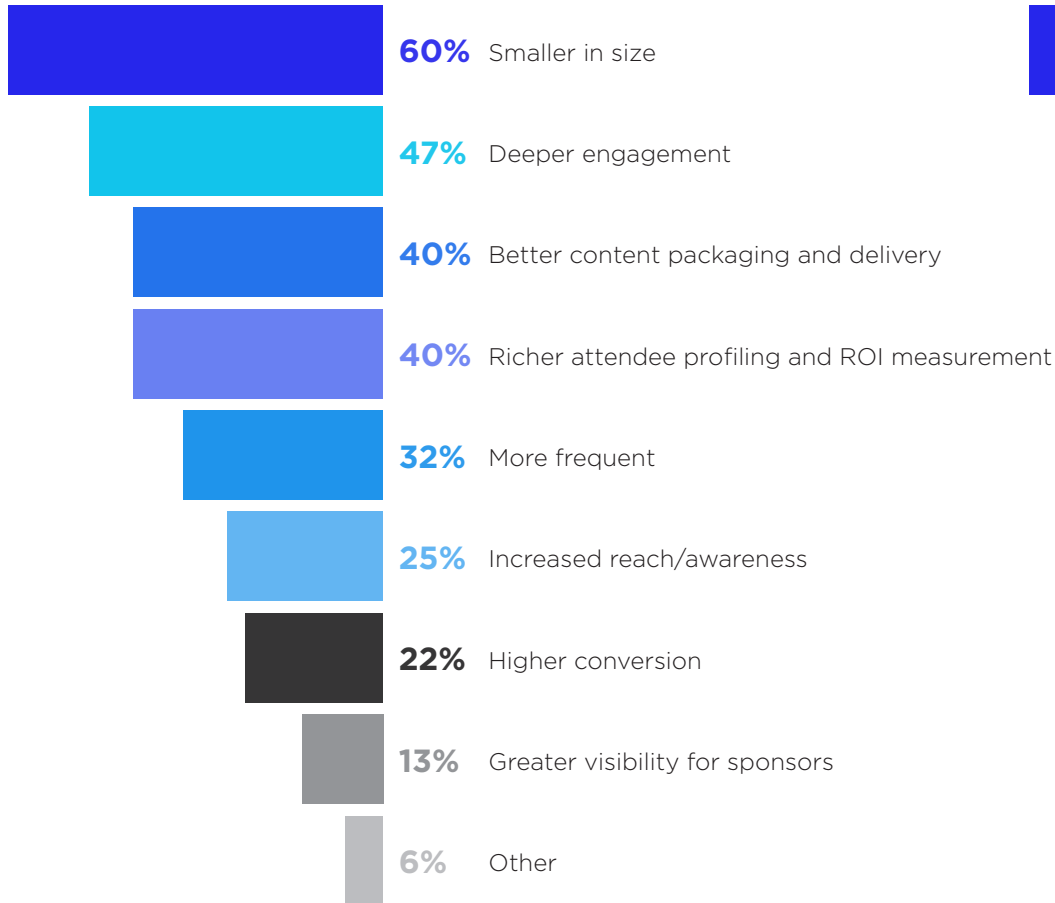
WHAT DIGITAL COMPONENTS DO YOU PLAN TO ADD TO IN-PERSON/HYBRID EVENTS? RANK IN ORDER OF IMPORTANCE

	1	2	3	4	5	6
Online event platforms, both web and mobile applications	33%	19%	16%	19%	7%	7%
On-demand content	26%	23%	18%	20%	8%	5%
Higher level production values	10%	22%	22%	16%	22%	9%
Connecting digital and in-person audiences	25%	22%	21%	17%	11%	4%
Asynchronicity of content	3%	7%	12%	22%	38%	17%
Expanded sponsor and exhibitor offerings	3%	7%	12%	6%	15%	58%



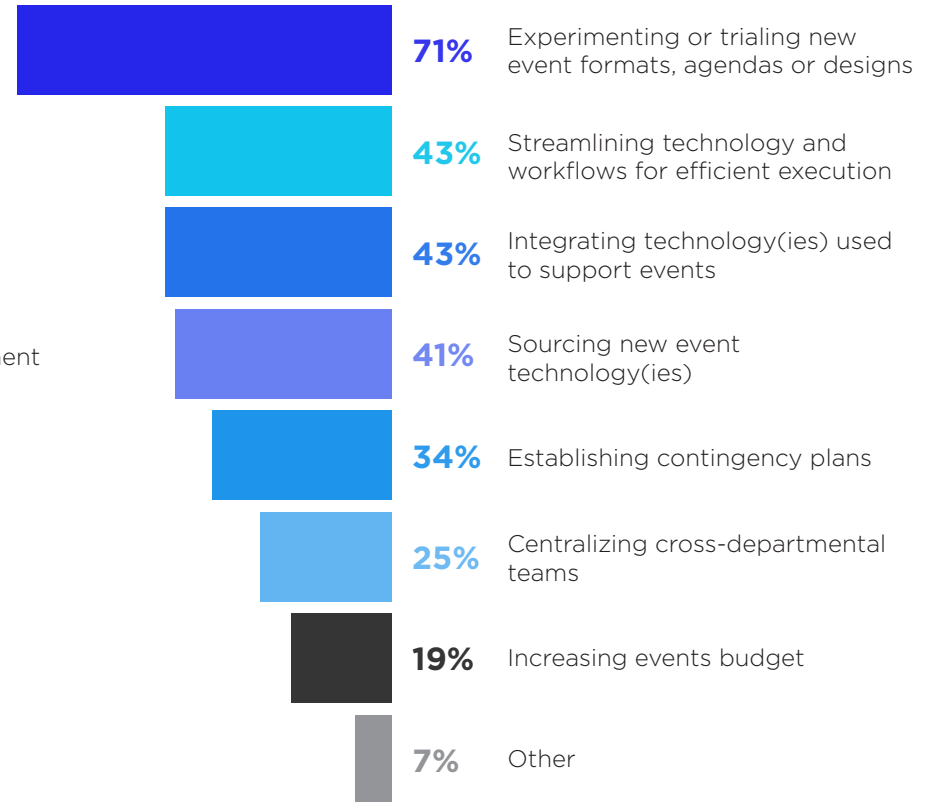
Q7

HOW WILL IN-PERSON/HYBRID EVENTS COMPARE WITH PRE-PANDEMIC IN-PERSON EVENTS? (SELECT ALL THAT APPLY)



Q8

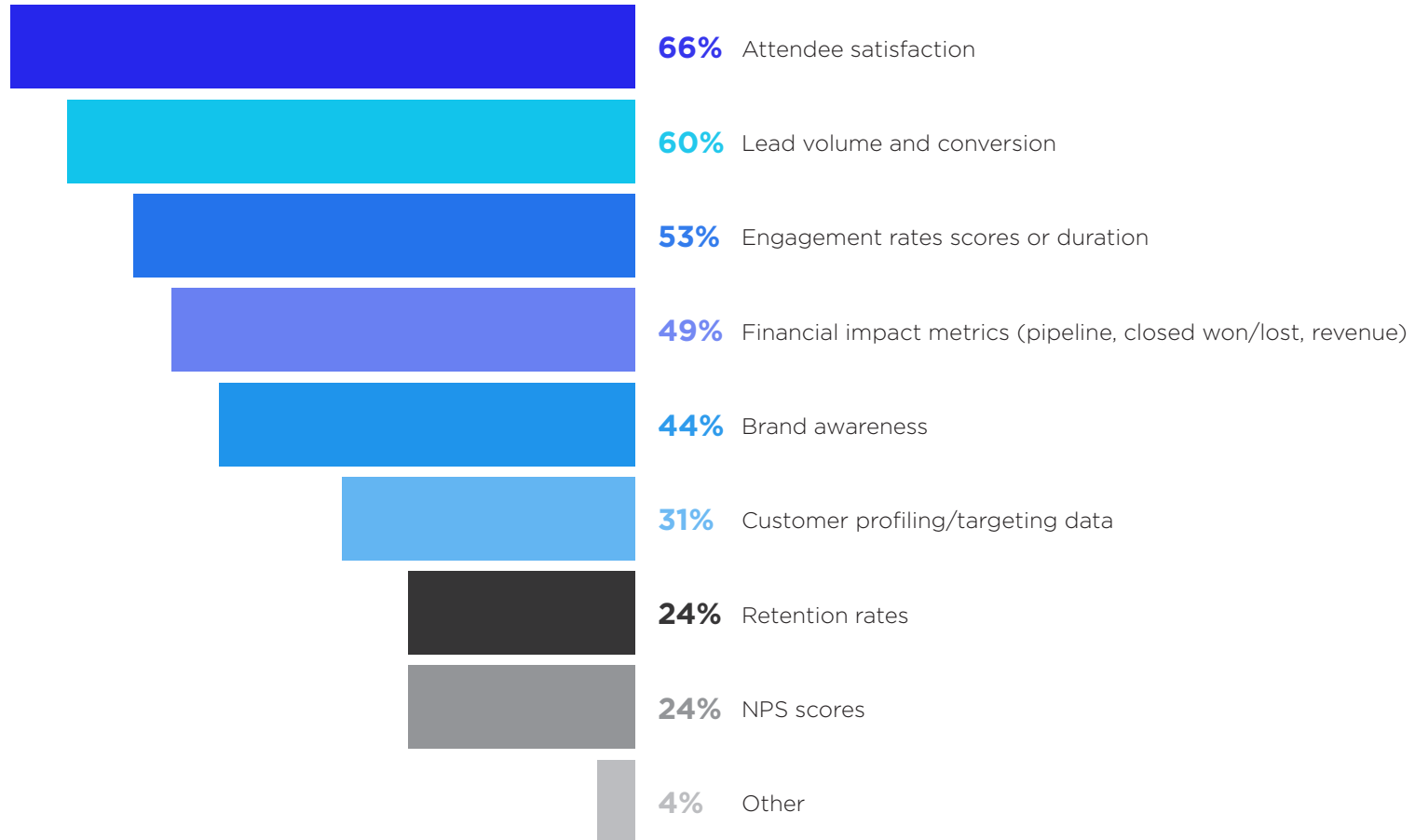
HOW ARE YOU PREPARING FOR FUTURE EVENTS? (SELECT ALL THAT APPLY)





Q9

WHAT METRICS ARE USED TO MEASURE THE EFFECTIVENESS OF EVENTS?  
(SELECT ALL THAT APPLY)





## SPONSORS & PARTNERS



The Chief Marketing Officer (CMO) Council is the only global network of executives specifically dedicated to high-level knowledge exchange, thought leadership and personal relationship building among senior corporate marketing leaders and brand decision-makers across a wide range of global industries. The CMO Council's 16,000-plus members control approximately \$1 trillion in aggregated annual marketing expenditures and run complex, distributed marketing and sales operations worldwide. In total, the CMO Council and its strategic interest communities include more than 65,000 global executives in more than 110 countries covering multiple industries, segments and markets. For more information, visit [www.cmocouncil.org](http://www.cmocouncil.org).



Cvent is a leading meetings, events, and hospitality technology provider with nearly 4,000 employees and more than 200,000 users worldwide. Founded in 1999, the company delivers a comprehensive event marketing and management platform and offers a global marketplace where event professionals can collaborate with venues to create engaging, impactful experiences. Cvent's suite of products can automate and simplify the entire event management and marketing process and can help maximize the impact of in-person, virtual, and hybrid events [www.cvent.com](http://www.cvent.com).