



swoogo

How to drive revenue through events

Setting your event up for success and measuring your outcomes in cold hard cash.



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Meet your tour guides

Stacey & Abby here. We make up the demand generation team at Swoogo and are strong advocates of using events as a premium channel to drive revenue.

If you're reading this, you're probably among the 93% of marketers who think events are one of the most important pieces of your overall marketing strategy. And hey, you're totally right. We've known for a long time how great running any type of event—from a webinar to a huge global trade show—can be for capturing leads.

Still, lead capture isn't everything, and you may also be among the 55% of enterprise marketers who admit they're not *totally* sure how to calculate their event's ROI. Or among, you know, the unknown percentage who aren't ready to cop to not knowing. If you just started unconsciously nodding your head, don't worry—we'll totally keep this between us.

On the plus side, that's exactly what we're here to help with: both setting your event's content up for success and figuring out what that success means in cold hard cash. This will benefit your business from a revenue perspective, of course, but will also make you look like the Beyoncé of event marketing next time you chat with your boss—and that's what we're all really after, isn't it?



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Setting goals and expectations for your event

Before you start planning your event it's important to meet with your team to talk about goals and expectations. Marketers host events for a handful of reasons, and your specific reason determines how you'll measure the event's success. Ultimately the 'bottom line' for most marketers is revenue (of course), but the time it takes to see your financial outcome will vary based on your average sales cycle.

Since patience is a virtue that isn't particularly common among event planners (*ahem* but also why we love you), we suggest taking a few other metrics into account that can help you quickly analyze the success of your event before your sales team ever sets a resulting deal to closed-won.

The following data points will give you more of a real-time view of what worked, what didn't, and what you can take with you to start planning your next event or campaign.

“83% of brands say their #1 reason for running events is increasing product sales.”

Source: Live Marketing

Four data points outside of revenue to consider for your event

①

Lead generation

Lead generation can include anything from new contacts to current customers looking to upgrade. Measuring lead generation “ROI” could include landing page completions, attendees who are new to your database, registrations, and even hand-raises from prospects.

②

Content creation

One of the biggest reasons for having an event is to create and gather a massive amount of content. This content can be used for years to come and attribution tracking will help give the content generated from the event credit. Remember, create once and distribute forever.

③

Lead-to-opp conversion

Pushing leads further down the sales funnel is just another step closer to getting that deal. Tracking the conversion rate from lead to opportunity, proves the quality of leads brought in through your event. Team up with sales to find out how your event helped push the prospect down the pipeline, or check it out through your CRM.

④

Brand awareness

Increasing your brand’s awareness and reach is an important part of marketing and having an event is a great way to reach a lot of people quickly (especially when it comes to virtual events). Your ROI can include organic media and/or online impressions, organic mentions, search engine reach, social media mentions, and press mentions.



Once you've decided what your goals are for the event, you can start setting expectations. Events are magic—but that magic can take some time to show. If you measure your ROI one week after your event, you're bound to be disappointed. If you measure your ROI a couple of months after your event, you're more likely to have your socks knocked off.

In the meantime, while you're waiting for the deals to close, you can use your other goals as quick proof of your event's success—just make sure you're analyzing your contacts' funnel journey over time, so you can get that hard number for the eventual report on revenue generated.

Ok! Now that you've set your goals and expectations, **let's jump into how to drive revenue through events (and how to calculate it)!**

Developing content for your event

Content is the most important part of your event, period. The only way you're going to drive revenue is by creating valuable content—not self-promotional content.

Honest, valuable content helps you build trust with our audience. Even if you're part of an organization that sells B2B goods or services, your event isn't being delivered to businesses; it's being delivered to people, and (we hate to generalize, but) people don't come to events to listen to sales pitches.



So how can you establish trust through your content?

Start by connecting with your audience through shared experience, even—and especially—when that experience is a shared challenge, pain point, or a past failure. By putting yourself on the same ground as your audience, and acknowledging that your expertise comes from a place of growth, trial, and success, you'll create an instant sense of trust, camaraderie, and leadership.

Another great way to build trust is by associating a friendly face with content your audience may have interacted with in the past. Marketing Specialist, Samantha Gilmore, likes to start presentations by saying “Hi, I’m Sam. You may not know it, but we’ve been emailing for months.” This intro connects the audience to the newsletters, release emails, and nurture cadences they’ve been reading and (hopefully) enjoying, giving her audience the sense that they’re already friends.

Keep this in mind when you’re selecting your event speakers. Having people who share an authentic connection with your audience deliver content instantly increases their trust for your brand, and all you had to do was borrow someone else’s clout. Be careful, though—the reverse is also true. When you recruit speakers who are known to be spammy, flaky, self-promotional, or otherwise inauthentic, all those bad adjectives will be associated with your brand as well. Sweeney Todd may be an expert in men’s haircuts, but that doesn’t mean you want him to deliver the keynote at your beauty conference.

Finally, trust can be earned through content when you use it to showcase the successes and wins that you’ve unlocked for other brands and businesses. This is mostly done through case studies and testimonials, but in the spirit of not being self-promotional we suggest using these sparingly throughout your event. When you do want to highlight your successes, do so in celebration of your clients. We’ll talk about where this type of content fits in when we break down pre-, mid-, and post-event content later on.

But first, we’ve got three foolproof ways to identify valuable content your attendees will love consuming.

Three ways to create foolproof, valuable content

Creating valuable content isn't an easy task. With everyone and their grandma considering themselves to be content creators these days (thanks TikTok), there's a lot of noise out there. We have three foolproof ways of standing out from the crowd to deliver what your audience is craving and capitalize on it.

1. Pre-test different content

Tier 1

Every long piece of content starts as a shorter thought. This will look different for everyone but it could be one tweet, one LinkedIn post, and one Instagram story.

If the content surpasses a threshold that identifies it as a piece that gets more engagement than other pieces you post, it'll go on to Tier 2.



Tier 2

The content pieces are distributed even further into Slack and Facebook groups. You may even start creating custom graphics and video snippets from the content to post organically on social media.

If the content surpasses a threshold, or continues to have high engagement, it'll continue on to Tier 3.



Tier 3

Push it out through CEO and CMO accounts, sponsor it on social media, highlight it in the newsletter, and hire influencers to talk about it. You want to see just how high this content will soar.

Any piece of content that makes it to this phase and is still successful deserves an award... How about its own event?!

This is the perfect piece of content to expand on and create an entire event around. If you have multiple pieces of content that make it this far, looks like you have your events planned for the year, or at least the perfect idea for your next eBook. This is a classic example of the feedback loop. Put a ton of stuff out there, see what people react to, and then go and create a better, deeper version.

2. Take a deep dive into your content

Do you ever chuckle and shake your head about how that eBook from 2017 is still kickin' and getting downloads? Or how that blog from 2018 is still one of your most visited website pages? That's not a coincidence. It's a prime example of how good, valuable content can stay relevant over the years, and shows just how rare (but necessary) valuable content is these days. Often we create content, throw it on social media once or twice, and then essentially let it die in the depths of the internet. That's a lot of time spent on blogs, eBooks, infographics, etc. to let waste away with Charlie Bit Me and your LiveJournal from 2004.

So, take a deep dive into your content, old and new, and gather your top blog posts, eBooks, social posts, infographics, and videos, to see what performed above and beyond. Then, take the topic and expand on it for your event, and boom, you have a head start! If you have old content that performed really well and you want to make sure it's still valuable today, you can always run it back through the 3-tier test mentioned above. It really is that simple—sometimes you don't have to reinvent the wheel to put a great event together. And hey, sometimes that can apply to content you didn't have to write to start with...

3. Reverse engineer high-performing content

Maybe your company is new, or maybe you just haven't been pumping out a steady stream of content. Not to worry; one of the benefits of being in marketing these days is the ability to creep on other companies from the safety of your computer screen.

Gathering intel allows you to either reverse engineer the successful social media or blog content from an account in your own industry, or take cues from a highly successful content marketing strategy outside of your vertical. Either way, the methodology for distilling, breaking down, building up, and recycling that content is the same.



Our top 5 tips:

- Take a deep dive into social media accounts and start identifying posts that received a lot of engagement.
- Analyze the top posts and distill their format. Are they opinion pieces? Do they all list X amount of steps?
- Pick out top topics and match them with top formats.
- Use those topics and formats to guide your content.
- When in doubt, test it out (like we laid out in Tier 1).

Content before the event

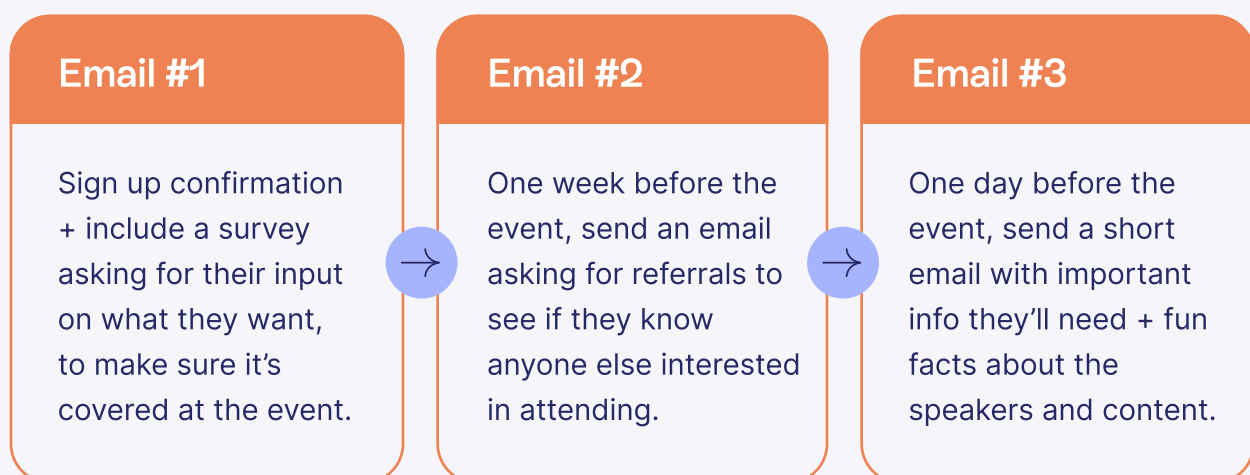
Now that you know what your event is going to be about, it's time to start developing core content and promoting your event. You should have at least 1-2 solid pieces of trustworthy, valuable written content that you're going to use to draw people in for your event. Ideally, at least one of these pieces is gated.

You'll use this gated content to build trust and interest in your topic—but also an email list that you'll use to promote your event. You can flesh out your email list by including contacts who downloaded other, previous content if appropriate—if they converted on a piece with a similar or related theme, they may be a great audience for your event.

We suggest promoting your event for three solid weeks. This includes traditional channels such as email, social media, and paid ads as well as paid-for promotions at respected industry publications.

Remember that all event promotions should be fun, informational, valuable, and enticing. You want to give your contacts enough to pique their interest, so they'll sign up for the event. A big piece of this is understanding your audience well enough to speak directly to a pain point, goal, or hot topic; you're trying to build something of value that specific groups of people will genuinely resonate with.

Once people sign up for your event, you'll put them into a three-email sequence.



Content during the event

The big day is finally here, and honestly, there's a lot to be done. You've prepped for the sessions, but the most important part of the day is capturing content while the event is happening. What sessions will you be able to use as the basis of your content strategy for the next quarter, six months, or year?

The easiest way to identify golden content nuggets (GCN) is through audience engagement. Use polls, chats, quick surveys, and audience questions to identify what they want more information on, and what was an overall hit. Having (at least) one dedicated staff member to identify GCN is essential. If you're holding a large event then you'll need more than one team member to cover multiple sessions, especially if they're happening simultaneously.

But, if there's one lesson we've learned in events, it's never leaving anything to chance. Always, always, always come prepared: generate your own strategic questions for your speakers to elicit responses that you'd like to capture, but also in case of a quiet audience.

Speaking of being proactive...

In addition to identifying GCN, have a content creator actively making content at the event. This is easier in person than digitally, but with a little creativity, this can still be done for online events.

So, what does this mean exactly?

If you've taken the time to secure great, knowledgeable speakers, you should use their presence and expertise beyond their sessions themselves. This extension of their services can go in a lot of different directions, from creating a micro meet-and-greet or 1:1 sessions with them after their talk, to setting up an offstage podcast booth to record their answers to any burning questions you have left over.

Get creative! And if you're serious about creating quality content to use for months and years to come, then you'll also have to get serious about hiring an AV service. Not everything has to be professional quality, but if you can squeeze the budget to afford it, you won't regret it.

Lessons from Gary Vaynerchuk

Want real-life proof that content during your event can last you months or even years? Pick up your phone, open Instagram, and search for **@garyvee**. Whether you love him, or aren't his biggest fan, he's the king of reusing content. His Instagram is full of clips of him speaking at events years and years ago.



- Invest in professional AV service. Where you can use the videos for years to come, the benefits outweigh the costs.
- ABF. Always Be Filming. Video content is gold and 99% of people* wish they had more. (**Not an actual statistic but we're pretty sure it's not far off.*)
- Create less content and reuse and redistribute more content.
- Cussing in your content isn't always a turnoff!

Content after the event

Since you followed our suggestion of assigning people to identify golden content nuggets throughout the event, creating content after the event is just a matter of putting pen to paper, so to speak. Remember, the actual value you're getting out of the event is recording a large amount of content in a short amount of time—so it's time to get to work!

First things first, go through your content and pull out time-sensitive content that you'll use to recap your event. Pull out the best quotes and sound bytes to put on social and into your follow-up communications. Other immediate content might be an article recapping the event with its key takeaways and offering the event on-demand.

Here's a sample of what content after the event might look like:



Publish a recap article on your website with the key takeaways that you want your audience to have. If it was a free event, you might embed the video into the article. This helps drive more traffic to your webpage, which also conveniently has your key takeaways clearly listed. Remember, you get to lead the conversation about your event. Once your recap article is published, continue to work on creating content around your quotes, sound bytes, and content that touches the event topic even deeper.



Email all of the attendees with content that goes one-step deeper into what was discussed at the event.



Send a case study on the topic, focusing on the current pain they can avoid.



Make the ask for a non-sales meeting, if you have information that would be valuable to them outside of sales. Maybe it's a free strategy call. Maybe you have data that you can offer them. If you don't have information that would entice them to schedule a non-sales meeting, then move forward with how your company can solve their pains, and push them toward a sales call.

After the event follow-up communications, it's back to the grind of getting your money's worth from event day—aka content creation. Take inventory of all the content you've captured and start laying it out into which videos, blogs, ebooks, social posts, etc you want to make.

Now that you've brainstormed all of your content, start throwing it into a content calendar to hold yourself accountable. Once you have the content calendar created, feel free to show your higher-ups the ROI you got on content alone. Not to mention filling the pipeline and eventual revenue you'll start to see.

Creating an 'always-on' event strategy

Creating an 'always-on' event strategy helps keep your brand at the top of attendees' minds and extends the reach of your event's content and audience network. We like to refer to this 'always-on' event strategy as Hybrid Strategy. A Hybrid Strategy combines a discrete, in-person or digital event with a longer-term, loosely structured online component. With a Hybrid Strategy, the online component functions not as a freestanding event, but as a gathering place for content, sponsors, and most importantly, people. In most cases, the online component will stretch before, during, and after the in-person or main event. Here's what that looks like:

Before & during the event

A place to get event updates, interact with past or related content, book appointments with sponsors to meet on event day, make appointments for 1:1 networking with other in-person attendees on event day, and chat with attendees, sponsors, exhibitors, speakers, and the event organizers before the event.



After the event

A hub to learn about future events, watch or rewatch past and day-of- event content, network virtually with all attendees, browse the sponsor directory, and get in touch with the event host company—your always-on event community.

Implementing a Hybrid Strategy

We're going to briefly touch on a few of the key technological pieces to implementing a Hybrid Strategy so you can see just how easy it is.

Registration software

Registration for your event will require more complexity than just an in-person event. Where you may already have several registration pathways for your in-person attendees, speakers, sponsors, and other types of guests, you also need to create tracks or pathways for those who only wish to visit your digital hub.

Digital event hub

A digital event hub is essentially the lobby of your digital event. It's where attendees, speakers, and sponsors "enter" the event, and where people can access their sessions and chat with one another.

Engagement tools

It's important to beef up your digital event hub with plenty of opportunities to keep the conversation going, and places where your audience can reach you. But it's just as important to have proper engagement tools at your in-person event to keep the audience's attention, as well as to identify and collect the golden content nuggets.

Video

When we talk about Hybrid Strategies we're no longer considering streaming as a high-priority capability—instead, we'll talk about video and video capture.

Because your digital event community will rely on pre-recorded video to consume your content, it's a great idea to have a production team onsite at your in-person event, to ensure you're capturing your speakers in a way that will feel high-touch when it's viewed later on. While a lot can be done post-production, there's simply no replacement for good lighting, good angles, and high-quality footage.



If you're serious about wanting to create events that live longer and convert faster, we suggest checking out our guide on creating a Hybrid Strategy with all of the considerations, how-tos, and actual technology recommendations.

Measuring the ROI of your event

You did it! You created an 'always-on' event strategy that is nurturing your audience with valuable, trustworthy content, and you want to be praised for your success. We don't blame you. In this section, we'll break down how to measure the ROI of your event.

We'll do this in three sections:

- Lifecycle marketing
- Marketing-sourced and influenced revenue
- Closed-loop reporting

Lifecycle marketing

Lifecycle marketing is the evolution of lead generation that focuses on viewing the funnel in its entirety (MQL—SQL—Opportunity—Customer) and making decisions based on the final stage—customer.

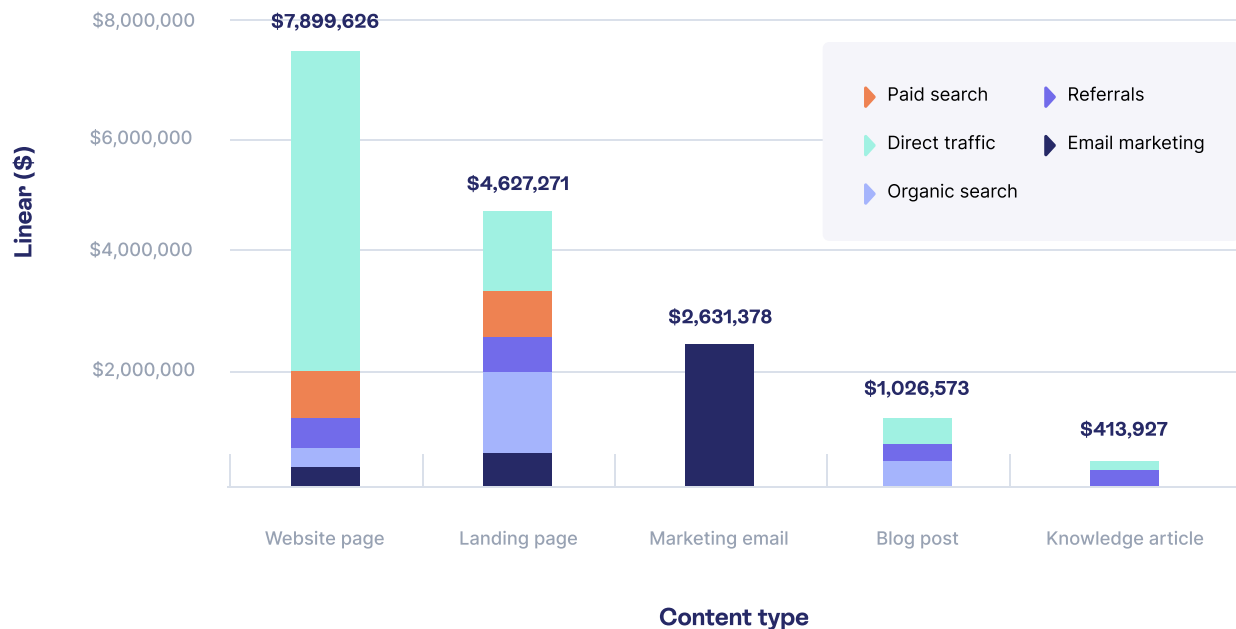
Lifecycle Stage	Count of contacts	Next step conversion	Cumulative conversion
Marketing qualified lead	952	22%	22%
Sales qualified lead	205	31%	4%
Opportunity	31	70%	2%
Customer	13		

Lifecycle marketing can be utilized for identifying quick wins after your event, like new leads and how many leads went from one stage to the next. As we mentioned in our “setting goals and expectations” section, tracking lifecycle marketing doesn’t immediately show the ROI, as you have to wait for the sales cycle. However, once sales cycles are complete you’ll be able to show exactly how much revenue your event brought in. But first, we have to tell you about analyzing marketing-sourced revenue through attribution.

Marketing-sourced and influenced revenue

Marketing-sourced and influenced revenue is generated by initiatives driven by the marketing department. These marketing initiatives are measured through attribution.

The true purpose of attribution is to let you know what is and isn't working when it comes to generating revenue. Good attribution tracking allows you to credit the most meaningful interaction(s) accordingly, and generate more accurate reporting about how much revenue each marketing touchpoint was responsible for in the sale.



Attribution models are frameworks for analyzing which touchpoints (content, channels, campaigns, events, etc.) receive credit for creating leads, opportunities, and most importantly, revenue. Each attribution model distributes the value of the touchpoint differently. How you apply this credit greatly affects decision-making.

First touch / last touch

This method gives the first touchpoint or the last touchpoint of your prospects' journey 100% of the credit. This model is the simplest to implement and evaluate, while also providing high accuracy of the data.

It can also give you an idea of what your strongest online channels and campaigns are. The flaw in this model is the lack of deference to everything that happens after the first, or before the last, touch—it won't credit any other activity that influenced the buyer journey, like emails, blog posts, or webinars, and can be misleading in terms of budget decision-making. Still, the channels that drive a lead in or to close, are heavily weighted in terms of influence in any model, so these touch points aren't a bad way to track your marketing success.

Multi-touch

With multi-touch attribution, you get a more balanced look at your whole marketing strategy, as opposed to just one item. Multi-touch attribution can be done by giving each touchpoint a certain amount of credit. The most common multi-touch attribution model is called Linear Attribution, which assigns credit evenly to every touchpoint through the buyer's journey. For example, if there are three touchpoints that lead to a closed-won deal, each touchpoint receives $\frac{1}{3}$ of the revenue credit.

This model offers an easy way to start assigning credit to each marketing interaction throughout the buying journey instead of just one single activity. Other types of multi-attribution models will give different percentages of credit based on timing of touches. The con of using a multi-touch approach is the cost of this reporting, as well as making sure you have someone on the team who knows how to use it.

Self-reported

Self-reported attribution is letting the individual who raises their hand tell you how they found out about your event and/or company. You get this information by simply adding a field to your form asking the question, “How did you hear about our event?” The insights that you gain from this question are invaluable to understanding what truly influenced the prospect to come to you and allows for non-trackable channels to get the credit they deserve. Instead of relying on first-, last-, or multi-touch, you get an answer directly from each user around the most impactful touch that led them to come to you.

There are two ways you can handle this on the form: via a picklist of options or open-ended text. Both have their pros and cons, as a picklist might be limited, but using open-ended text requires a human to comb through them and bucket them into other segments. You just have to pick your poison.

Sales-reported

Sales-reported attribution is having your SDR/AE ask how they heard about the event in a discovery call. The little details that they are able to gather can be super interesting and provide clarity for lead sources that are difficult to capture online. “Hey, thanks for jumping on the call, how did you hear about us?” is a great option to open a conversation and organically maneuver into other questions.

Another option is having a picklist option on your registration or website form, and then having your SDR/AE get more granular when they meet the prospect.

Now that we’ve laid out the most common attribution models, we’ll cut to the chase and let you know that we don’t recommend using just one attribution model to interpret your data. Instead, we recommend triangulating your attribution to get the full picture of what’s bringing in business.



Triangulation includes:

- MAP attribution (aka first touch, last touch, and multi-touch)
- Self-reported attribution
- Sales-reported attribution

Very rarely will all three of these attribution models line up, so triangulating your attribution allows you to get a better idea of what's working. At the end of the day, it's all about balance—there are pros and cons to each method, like inaccurate self-reported data, making assumptions only on first and last touchpoints, or the expense of a multi-touch reporting tool. (Although we do highly recommend it if you're investing in content production, events, and paid media.)

Now, marketing analytics can get you to marketing-sourced and influenced revenue numbers, but only if you close the loop between top-of-funnel marketing and bottom-of-funnel sales metrics. It's important to work with sales stakeholders and analytics technology to establish a reporting framework that brings everything together, with clear-cut values for each stage in the buyer journey. This will set you up for closed-loop reporting.

Closed-loop reporting

Closed-loop reporting means “closing the loop” between the data that marketing is reporting on from their marketing automation and/or event management platform (i.e. Hubspot, Marketo, Swoogo) and the data that the sales team is collecting, which is generally seen in a CRM (i.e. Hubspot, Salesforce, Pardot).



The key metrics for marketing will be things like leads, webinar/event attendees, and content engagement, while the key metrics for sales are closed-won revenue or deal amount if you're looking at the overall pipeline.

Closing this loop allows marketers to focus and report on their monetary contributions to the business, instead of solely top-of-funnel lead generation. But before you yell, "Show me the money!" like Jerry Maguire, we have to talk about how to close the loop.

In order to move forward with closed-loop reporting, it's imperative to build an integrated martech stack that enables data to flow from your website or landing pages, and into a marketing automation tool, event management platform, and CRM. For example, if you're using Hubspot, Swoogo, and Salesforce, there are already built-in integrations that can sync data, so all of your data sources can live under one roof.

Unfortunately, not all software has seamless integrations like the ones we mentioned above. But never fret! Tools like Zapier can allow you to achieve the same results. That being said, we can't guarantee that adding a middle-man to your tech stack won't cause a few headaches.

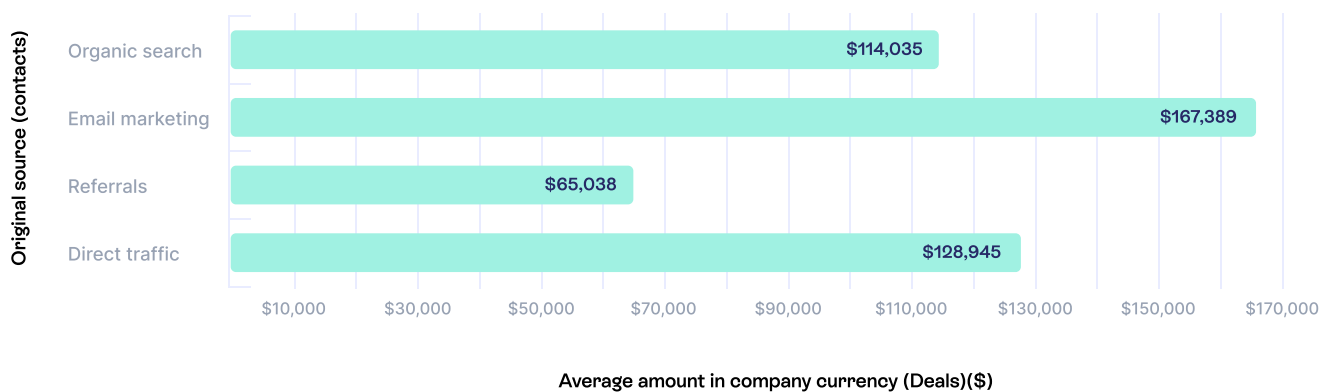
Once you have all of your source data and closed-won revenue data living under one roof, it's time to pull! those! reports! (Read this in your head to the Wheel of Fortune tune for dramatic effect.)

It's important to note that all CRMs may have different ways of reporting, but the two main items you need to be concerned with are your lead sources (which would be under a lead/contact object) and closed-won revenue (which will live under a deal/opportunity object).



Once these data points have been established, you will create a report that marries the two pieces of information. Note: if you're using a multi-touch attribution model, the provider you're using (i.e. Hubspot, Bizible) can help you create a report that provides you revenue attribution based on credit allocation.

The image below shows a closed-loop report based on a first-touch attribution methodology.



That was a lot...let's recap

- The most important key performance indicators (KPIs) to measure are lifecycle marketing metrics and marketing-sourced and influenced revenue.
- To measure marketing-sourced and influenced revenue you have to choose an attribution methodology. We recommend triangulating your attribution to get the full picture.
- The golden revenue number that you're after comes from closing the loop between lifecycle marketing metrics and marketing-sourced and influence revenue.

- You close the loop by integrating your marketing automation software, your event management software, and your CRM, so all of the data lives under one roof.
- Once all of the data lives under the same roof, you can pull reports that show you exactly how much revenue your event brought (and continues to bring) in.



Bring it back in

As they say in that one sports movie our dads made us watch several thousand times, “If you build it, they will come,” (this may only apply to baseball ghosts but it sounded profound).

At the end of the day, there’s no one secret sauce for driving event revenue; it’s all about putting in the time and effort to build an always-on event strategy backed by valuable, trustworthy content.

We hope that if you’ve made it this far you’re well-equipped to create, run, and report on a super successful events program. So, source that content, get that martech stack up and running, and jump into your new role as Resident Event Marketing Icon.

And hey, if you’re still feeling fuzzy, we’re always happy to help. Shoot us an email at marketing@swoogo.com if there’s anything we can clarify.