How to Improve Lead Quality and Sales Conversion and Measure Exhibit Performance, Value and ROI

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For exhibitors using tradeshows for business development and sales growth, one of the most important things to understand is that the “real” product you walk off the show floor with is leads.

Unfortunately, what most exhibitors call leads are not really leads at all – they are more like “scans” or “swipes”.

Here are four best practices you can use to quickly improve the quality of leads you capture along with the percentage that convert to sales.

1. **Personal Interaction:** This means that somebody on your staff personally engaged the visitor, build rapport, gained a quick understanding of what their interests and needs were, and were able to quickly position your company and your solutions as a credible partner.

2. **Qualifying Questions Asked:** It’s important to analyze what information is automatically embedded in the badge, then to ask your sales, dealers or distributors what information they would like to receive. Then, organize your qualifying questions in the natural flow of conversation with the easiest questions coming first. Be sure to design the questions where the majority are open-ended that encourage the visitor to talk and share more information.

3. **Answers Captured:** Whether you’re using electronic lead capture or your own paper-based lead form, it’s important to have a quick and easy way to capture and document visitor answers to the questions. The more information you capture the more you will be able to assess the value the lead and personalize your follow-up efforts.

4. **Next Step Identified and Agreed to by the Visitor:** This is probably the most overlooked area of lead capture. The key action here is to first confirm that the visitor has a legitimate interest in your products or services, and then to collaborate with them to determine what the next appropriate action step should be, and when that should happen.

Exposition industry research finds that on average one out of four visitors convert to a lead, and the average exhibitor converts 20% of leads to sales. These are good benchmarks to help you establish how well you’re managing your tradeshow lead program.

When it comes to measuring your exhibit performance, value and ROI, I could write a complete book on this topic. But for the sake of this article, I will hit the high points.
1. **Measuring Exhibit Performance:** The two major questions to assess your exhibit performance are 1.) Did you attract enough of the right people to your booth? and 2.) Did you effectively engage the visitor, position your company and product services as a viable partner, and secure a clear committed next action step?

2. **Measuring Exhibit Value:** When I talk of value, I’m talking about economic value. Economic value can be achieved through Soft Dollar metrics like reducing the cost of a face-to-face interaction, reducing the length of the sales cycle, and visibly and measurably saving money or creating measurable revenue opportunities for your company.

3. **Measuring Exhibiting ROI:** ROI is measured by dividing your total financial investment in the show by visible revenue you can trace back to the show. To be able to do this, if you’re not writing sales orders at the show, and honestly even if you are, you’re going to have to be able to close the loop on your sales leads and measure lead conversion to sales and the economic value of those sales over time. I realize many exhibitors have long complex sales cycles and often sell through dealers or distributors making it difficult to close the loop on their leads. If this describes you, one of the best ROI formulas you can use is to improve your lead qualification and capture system, then estimate the potential revenue value of each qualified sales lead you capture, add the value of each lead together to create a total potential revenue value the show generated. Finally, contrast this with your total exhibiting investment.

Hopefully, this article helps you clearly understand the critical connection between improving your lead capture system and measuring how well you execute your exhibit, where the exhibit delivers value for your company, and the importance of projecting and/or actually measuring your exhibiting return on investment.

If you do this right, I believe you’re going to find that your tradeshow program can or already is delivering a significant return on investment.

**Jefferson Davis, President of Competitive Edge** is North America’s leading exhibiting productivity expert. Since 1991, his results-focused, process-based approach to addressing critical exhibiting success factors has helped clients generate over $800 million in combined exhibiting results. Jefferson provides highly-intensive exhibit consulting and staff training services guaranteed to deliver results. For a no-obligation discovery meeting, schedule a 30 minute meeting here.