



UNDERSTANDING HYBRID STRATEGIES & EVENTS

OVERVIEW

Do all events in the future have to be hybrid? No.

Hybrid has become the buzzword *du jour* in B2B marketing. As organizations evaluate their marketing mixes, hybrid events have emerged as a major area of interest. However, the Center for Marketing Transformation believes that this approach should be cautious. And at this point in time, marketers must reflect on and evaluate their entire events portfolio strategy to ensure it is appropriately balanced across digital experiences, physical events and hybrid events.

The ideal scenario is to create an experience that is audience-centric, allowing them to consume it when, where and how they are able to. Further, marketers can't hold tightly to the delivery mechanism, but must focus on the experience and the audience's preferences.

For events that will be hybrid in nature — meaning that there will be audiences virtually and in-person, creating experiences that meet both sets of needs will be critical. Hybrid events pre-pandemic were focused on the in-person event with virtual attendees simply receiving a livestream. With learnings and advances in digital marketing, hybrid events of the future must be digital-first. This means that even in-person event attendees will be engaged with the session through digital engagement techniques. This will allow for a common platform to understand audience engagement.

OUTCOMES OF THIS PLAY



Balanced event portfolio

Organizations historically hadn't evaluated all event types as part of a single portfolio. Post-pandemic strategies will be more inclusive and provide a holistic view across event types.



Increased buyer understanding

By evaluating data and surveying audiences, marketers will have deeper insight into audiences preferences and behavior.



Increased audience reach

Hybrid events open the opportunity to reach new and more audiences by not constraining the delivery mechanism to in-person.

PROCESS

1. Understand Audience Preferences

The first step in reevaluating your event mix is to understand what your audiences' preferences are. This is important because while audiences may have enjoyed and preferred to attend your events in-person before, based on budget constraints or personal preferences, they may prefer to consume your event content virtually.

There are several ways to gather this information from internal sources, be it in the form of information from webinar or virtual event technologies to understand engagement and participation in those types of events. But conversations with customer-facing team members, from sales or customer success, can also provide insight into the state of mind of prospects and customers. Further, the Center for Marketing Transformation recommends surveying audiences directly. This can be done via email or incorporating it into upcoming webinars to ask about if they will be traveling for events in the future.

While these approaches have been focused on understanding audience preferences for "at event" experiences, this also provides the opportunity to look at the entire delivery mechanism mix used to engage with audiences pre and post event as well. Looking at the system data from marketing automation platforms will help to understand audience behavior in recruiting audiences.

2. Set Event Portfolio Mix

With an understanding of the event types that audiences are craving, it is essential to document this and create an event taxonomy. One of the most frustrating points of conversation within an organization is when people use the same word to refer to multiple event types. To lessen confusion, document the different event types your organization will host or participate in.

At this point, it will be important to identify potential gaps based on this structure. Have you run hybrid events before? Do you need to purchase or renew physical event technologies? Do you need a field marketer in a region where you will host events?

It is also important to acknowledge the complete event journey, regardless of event type. This includes the varying delivery mechanisms that can be used to promote the event and engage audience members before the event and encourage attendance, as well as engagement techniques following the event.

3. Create a Short-term Strategy

Knowing that there will be increased innovation and learnings in how audiences engage in events, marketers must first focus on setting up a short-term strategy for their events portfolio. For most marketers, the short-term vision for hybrid events extends to the end of 2021. Even within that short timeframe, most marketers will calibrate and recalibrate their portfolio of events month by month. For example, some companies are seeing a gradual return later in the summer to physical event elements, which can include hybrid.

It is critical to account for potential changes. If a physical event needs to be canceled, what content can be offered to potential attendees in its place? By documenting the calibration of the event mix in the short term it will be easier to evaluate how to do this in the longer term

4. Determine Long-term Strategy

Throughout the 2021, companies will need to continually evaluate what is working and not working when it comes to events. This will allow marketers to calibrate their event mix across different types. This can be set towards additional goals like moving from a sponsorship heavy event mix (which is quite costly) to more company-hosted or partner driven events. By setting those goals, quarter by quarter, or month by month, companies can visualize and take action on an

optimized event portfolio.

It will be critical to continually gather feedback from audiences about their preferences. There is a chance that, over time, audiences may display more interest in travel or they may prefer destination travel rather than regional events, or even prefer to have the majority of content delivered to them over digital channels.

DATA

Inputs

- Conversion rates
- Audience preferences
- Webinar data
- Virtual event data
- Physical event data

Outputs

- Engagement data
- Buying signals data

NEXT STEPS

2021 will be a year of transition.

Keeping your finger on the pulse of how audiences are engaging with various event types will be critical. Further, while this playbook focuses on surveying before events, surveying after events is another best practice. As with any changing environment, keep doing pulse checks on audiences about how they are feeling about interacting with your company.

Having a balanced event portfolio is important. But also making sure you're appropriately using all demand marketing tactics to help guide the audience experience before and after the event is critical as well. Make events emulate the buyer's journey in a better, more cohesive way. No dead ends and less focusing on the event as the center point of the journey. While events may be a large accomplishment for you, they are just one interaction that buyers have with your brand before or after a purchase.

In closing, physical events will supplement digital experiences, not replace them. Marketers want more data and engagement from physical events and the digital experiences marketers have created over the past year has taught the value of first-party data. We can't go back to the way things were, especially because event mixes were already churning based on increased need for ROI. Calibrating the right mix of event types in a complete portfolio is the future of events.