

Start with the beginning in mind. How do we 'future proof' the events industry?

By Joshua Low 2 Jun 2020

The events industry, as with many others, has been thrown into a complete state of turmoil since the beginning of the year as a result of Covid-19. As bans on travel and public gatherings remain in place, people are asking questions. How long will these restrictions last? When and in what manner will events resume? How long will it take for people to feel comfortable enough to attend mass gathering events, even when these restrictions are lifted?



Image source: Gallo/Getty

The answer? No one knows. Each country has a different approach and its own specific rules regarding public gatherings and travel. What no-one can account for is how quickly consumer demand will resume once we emerge from this crisis, or how long it will take for people to feel comfortable with attending large gathering events or even travelling.

Plenty of articles have been published on the need to use this time to strategise and plan for the future.

- Will virtual events become the new norm?
- How do we incorporate these solutions into our offerings and how do you monetise these platforms?

round. We have a situation of the 'tail wagging the dog'. If someone comes to your house to do renovations, would you care if he asked you which hammer he should use?

Rather than comparing solutions and looking at 'quick fixes' to generate revenue, we should start by going back to what the core of our business is and ask why this is, and will remain, relevant for audiences in the future. From there, you can start to look at what solutions are the best fit for your needs

What is your why?

In Simon Sinek's book 'Start with Why', he goes into a lot of detail regarding this. In the book, he has an illustration (as per below), which shows three concentric circles. In the middle is 'Why', then one level out 'How' and the last level is 'What'.

In the book, Sinek argues that all businesses need to start with understanding what their 'Why' is. Why are they in business and why are their products and services relevant?

Once you understand this, you can focus on the 'how' and 'what' in terms of execution. Unfortunately, most companies take an 'outside-in' approach. Starting with looking at their processes, how they do business, etc. This is all before they have clearly defined 'Why' they are in the business in the first place.

For the events industry, we should be asking questions around the 'Why' and how this will change post-Covid. Only then can we start to look at which solutions we should consider, what marketing channels we use, which venues will be most appropriate, and all the other considerations.

All companies have mission and vision statements, but these need to be adapted over time. Also, how many of their employees actually know what the company's mission statement and vision is? How many actually buy into and believe in these statements?

What companies need to do is use the opportunity to re-clarify what their 'why' is.

- Why are we in business?
- · Why are our events relevant for exhibitors?
- Why are they relevant for visitors?

I've talked about this extensively in the past. I think, as an industry, there was a degree of complacency that built up over time. Every year events took place. We made minor adjustments to our content, operational aspects, marketing plans, etc.

These were considered as major 'strategic' steps but, in reality, they were tactical changes that, although adding value to the events, were not significant shifts in thinking.

What are the key takeaways?

- Use the opportunity to work with your teams to refine/re-define what your 'why' will be, post-Covid.
- When it comes to virtualisation/hybrid solutions we must take into consideration what the core of our business is and how these solutions will complement this. There are many offerings that vary significantly in price and functionality.

What are the core functions we need from these platforms and how will it mirror the exhibition and tick all the key boxes? When doing so, we must consider what the digital maturity is of the target audiences? There is no point buying a Rolls-Royce for someone who cannot drive. Will your audiences use these platforms and can they, or will they, engage with them?

• 'Value proposition' is such a nebulus term. We need to look at sharpening these by clearly articulating our USPs. Clients

will have limited budgets to spend post Covid, so we must ensure that exhibitions are the preferred marketing medium of choice. Make sure when doing this that you have your staff's buy-in, as they are the ones on the front line selling these platforms/solutions.

• In a recent article published in Harvard Business Review about motivating staff during these times, they stress the need to use the time to experiment and encourage your teams to come up with innovative solutions.

Expecting them to work at home/remotely, doing what they normally did on a day-to-day basis is not effective (or realistic). Run innovation competitions, have regular meetings with staff to understand their views on the business and how you should move forward, as a business, Post Covid. Only then can you get a complete and accurate view of what your 'Why' should be.

• In Steven Covey's book 'The 7 habits of Highly effective people' he speaks of the needs to find solutions to problems, rather than dwelling on these problems. Many of us are drafting worst-case scenarios. These change from day to day at the moment. His suggestion is that we take a proactive stance. Take control of the situation, as much as is possible, by using positive language with your teams and by focussing on being proactive by putting measures in place to manage the things you have control over (diversification of revenue streams, organic growth across events, etc).

I believe, coming out of this, the need for us to partner with strategic suppliers, other organisers and key stakeholders will be absolutely key. We should find ways to put our differences aside and work together to ensure we all understand our why, as an industry, and can work together to ensure the sustainability of our industry post-Covid.

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