T3 Expo Unveils the 2nd Annual Survey of Industry Associations at its Executive Leadership Forum in Washington, DC

Leaders reveal nearly half do not have a strategic plan for their events

LAKEVILLE, Mass. (PRWEB) October 10, 2019 -- T3 Expo, Inc. the general service contractor for creating shareable moments™ for trade shows and corporate events, announced today at its 2nd Annual Executive Leadership Forum in Washington, DC, the results of its survey on how determine trade show best practices. More than 100 Association leaders and decision makers took the survey focused on issues that are critical for success, growth and increasing revenue.

The results were revealed and discussed at length today by T3 Expo and panels of presidents and CEOs at the Executive Leadership Forum, an exclusive event created for the Association industry to share the findings of the annual survey. Conducted along with Heidrick & Struggles, a leading executive recruitment and placement firm, and Professor David Rehr at George Mason University, the survey was designed to help uncover and address the most pressing issues on the minds of Association CEOs, Directors and the heads of events, and share and discuss these issues in an open forum.

“Associations and professional society are facing the same challenges that many other enterprises are also facing: growing revenue while reducing costs. T3 Expo, along with our partners at Heidrick & Struggles and George Mason University, created this study to uncover some of the best practices used in trade shows all across the U.S. and how others can learn from our findings,” said Chris Valentine, chief executive officer, T3 Expo. “We look forward to supporting all different industry Associations with our survey results. We also are excited to become a thought leader and resource for organizations as they seek to make their shows the most shareable and creative moments for their attendees.”

According to those surveyed, three quarters have held a position of director or above, while the remaining surveyed were CEOs. In addition, 64% identified their role as events management and 36% identified as Association leadership. The Association type that was surveyed was split between 501(c)3 at 56% and 501(c)6 at 44%. The majority of respondents had budgets under $10 million, with 45% having budgets under $5 million. Only 9% had budgets over $60 million.

Survey Results: Create a Plan for Success & Growth

The survey revealed that 72% of respondents said that their trade show’s growth is important to the overall strategic plan of their organization. However, nearly half (49%) do not have a strategic plan in order to achieve the growth they would like to take place. The consequence of not having a road map for success likely means revenue is not being captured.

Of those that have a plan, 41% do not have metrics. And, unfortunately even those with metrics, 20% don’t communicate them to staff members. Alarmingly, over 2/3 of those surveyed either don’t have a plan or don’t have metrics. Setting the right expectation among staff will likely lead to greater revenue available to the organization. Setting higher expectations among team members and long-range revenue goals could help mean higher revenue performance.

“It is clear that having a strategic plan is critical to increase growth and revenue for the Associations industry,”
said Tim Heffernan, chief development officer, T3 Expo. “However, it is noted that nearly half of our survey responders didn’t have a plan, and this was a deterrent to hitting their metrics and achieving their goals. T3 Expo works with corporations and associations to map out plans, metrics and goals at the beginning of any relationship we take on. It is part of our Discovery program. Even if we have worked with a client many times in the past, assessing the mission of every show through sound Discovery is critical for success.”

Attendance Still Equals Success

Trade Association executives said that their board’s first priority when assessing measurement was the number of attendees at a show, followed closely by net square footage sold. By a factor of 3:1, respondents said overall attendance was more important than qualified attendance. The majority of respondents also stated that reinforcing and building existing relationships was more important than making new contacts and sharing best practices.

If you are interested in learning more about metrics, government relations role at shows, and overall show margin, please request a copy of the report from T3 Expo. It is important for Association Executives and C-level leaders as we enter a new era of tradeshow and events, to continue this important conversation.

About T3 Expo

T3 Expo is the shareable moment general contractor that defines, develops and delivers what is needed for event managers to better manage what exhibitors want and attendees dream. T3 Expo has scores of Eventgineers™, who apply their collective experience each and every day to redefine the design, development and delivery of events around the world. Our Eventgineers can rebrand entire events overnight or apply their decades of experience to save clients planning and production headaches. With the use of T3’s Presta technology, T3 Eventgineers are able to work with clients to create an event space that is needed to foster important ideas and shareable moments that generate community and commerce.

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