

TRADESHOW INTELLIGENCE

What are the most important reasons for you to attend a tradeshow? Here are some key questions that you could ask your team:

- Are tradeshow a key component of our overall sales/marketing plan?
- What will this tradeshow/conference event look like or offer us?
- Which groups/people within our organization are able to attend tradeshow?
- What are the most important reasons for attending tradeshow?
- What do we do with the information that we gathered?
- What methods do we use to disseminate the information? Who gets the information?
- What actions/outcomes are undertaken as a result of attending the tradeshow?
- Can we quantify an ROE around attending the tradeshow?
- How can you derive more value from the tradeshow experience?

The tradeshow workshop talked about competitive intelligences. A definition of Competitive Intelligence (CI) is “the legal collection and analysis of information regarding the capabilities, vulnerabilities, and intentions of business competitors, conducted by using information databases and other ‘open sources’ (such as the internet) and through ethical inquiry”.

Ideally, the gathering of competitive intelligence can help your business to:

- Make better business decisions
- Identify threats and opportunities
- Identify and profile market participants, competitors, suppliers, customers, and regulators
- Identify changes and trends in the markets

The tradeshow workshop talked about tradeshow intelligence and shared some of the benefits of Tradeshow Intelligence as:

- A unique collection of venues: exhibit floor, hospitality suites, international business centers, demos, presentation, etc. allowing intelligence to be gathered from a variety of sources
- Information gathered professionally can increase the ‘early warning’ interval between competitors’ intention to action.
- Being more cost-effective to collect information from multiple sources in a concentrated event than one by one
- Gathering intelligence at the show itself allows ‘real time’ validation of fact vs. opinion, truth vs. rumour
- A way to identify new markets, trends, leads, and partners and so on

The tradeshow workshop also talked about tradeshow intelligence in terms of what it can reveal to you about your competitors, such as:

- Plans, capabilities and intentions around new products, new technologies, new alliances, marketing initiatives and changes—including pricing, distribution, costs, strategies, personnel, customer groups and alliances

The tradeshow workshop emphasized how to develop intelligence at a tradeshow and how to maximize on information collection. Here are some ideas presented:

- “Plan, plan, plan”
- Determine your expectations
- Define your key intelligence topics (KIT)
 1. Strategic – reveal opportunities (e.g./ new customers, technology advancements. Joint venture partnerships and so on
 2. Early warning signs – reveal threats (e.g./ Competitors’ tactics, regulation, supplier turmoil, etc.)
 3. Profile – increase understanding of either customers or competitors
- Determine which events to participate in
 - Which shows should you attend?
 - What is your annual budget and available resources/
 - Who are your internal clients? What do they hope to achieve?
- Form an intelligence team
 - Nominate a champion or ‘quarterback’
- Identify pre-show planning and activities
 - What do you expect to achieve during the show?
 - How much time do you want to commit?
 - What would be your ROI?
- Debrief after the tradeshow

If you would like more information on Key Intelligence Topics, please contact Jim George at SpringBoard West Innovations Inc. (306) 477-4413 for the full presentation.