FORRESTER®

The Right Virtual Event For The Right Audience Is A Catalyst For Growth

Creating Unique Virtual Events Targeted To The Attendees' Needs Drives Key Outcomes

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Virtual Events Drive Growth, But They Must Be Aligned To The Right Target At The Right Time

Virtual interactions are now a permanent part of how people do business, socialize, and network, and virtual events are a key component of those interactions. Virtual events are most successful when the right type of event is offered to the right audience at the right phase of the customer journey. When that alignment is achieved, organizations can grow their customer base, improve their reputation, and drive new business and cross-sale demand. This requires a clear virtual events strategy that offers a variety of event types that map to attendees' needs and where they are in the buying journey.

In a study commissioned by Airmeet, Forrester Consulting surveyed 165 virtual events decision-makers in North America about their organizations' virtual events strategies, goals, and challenges.

Key Findings

Eighty-two percent of virtual events leaders plan to conduct the same number or more virtual events during the next 12 months as they did last year.

Seventy-six percent of virtual events leaders said they want to diversify their organization's virtual events offerings.

Seventy-seven percent of virtual events leaders said virtual events are now a permanent element of their organization's event mix.

Virtual Events Will Increase In Volume, But Leaders Struggle To Make Them Unique

Our study found that 82% of surveyed events leaders said their organization is planning to increase or do the same number of events as it did last year, and this has increased nearly 20% since 2021.[1] This is confirmed by the 77% who said that virtual events are now a permanent element of their organization's event mix.

However, events leaders are challenged to differentiate their organization's virtual events from those of their competitors. Like virtual networking events, virtual trade shows, and virtual flagship conferences, virtual events are considered connected, personalized, and engaging. Attendees consider few to be unique.

"Considering the number of virtual events you conducted in the past 12 months, what are your organization's event plans during the next 12 months?"

32%
More virtual events

50%
About the same number of virtual events

17%
Fewer virtual events

1%
Only in-person events

Creating Differentiated Virtual Events Requires A Creative Strategy

Attendees are becoming savvier with each virtual event they attend. Focusing on good virtual event design and incorporating key features like unique activities will make events more memorable to attendees. Additionally, event leaders cannot forget how important great content can impact an attendee's experience. The same goes for the choice of host; a high-energy host has a much better chance to make an event memorable and leave attendees energized. Attendees want to feel that virtual event experiences are personalized to their needs, so leaders must make this a top priority when planning events.

Only 23% of event attendees consider virtual conferences unique, yet **33%** consider them to be engaging.

"What do you see as the most effective ways to differentiate your virtual events from those of your competitors?"

Unique activities	48%
Great content	45%
High-energy host	44%
Personalized experiences	44%
Seamless networking	41%
Compelling speakers	41%
Immersive virtual environment	38%

Base: 165 North American senior managers and above who are responsible for digital events/demand/customer marketing strategy at their company
Source: A commissioned study conducted by Forrester Consulting on behalf of Airmeet, August 2022

Overview

Current State

Challenges

Opportunity

Conclusion

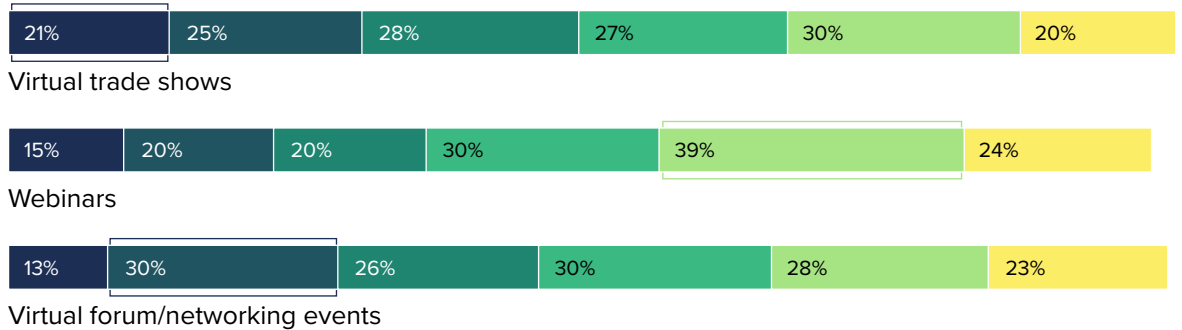# Connect The Right Virtual Event To The Right Audience To Ensure Success

One often overlooked but critical component of planning a virtual event is ensuring that your organization offers the right event type at the right point in the buyer's journey. At the earliest phase — discover — virtual trade shows are a great way to engage prospects who are trying to get as much information as possible. Respondents said events like virtual forums or networking events are not always the best for discovery (13%) but that they are very successful when buyers are evaluating their options (30%). Webinars, which are often considered best at the top of the funnel, can be a great way to drive post-sale engagement.

73% of respondents said aligning the right event, audience, and time can lead to business respondents' growth.

"Where in the sales funnel would you place each of the following types of events?"

- ● Discover
- ● Evaluate
- ● Commit
- ● Initiate
- ● Participate
- ● Advocate

21%	25%	28%	27%	30%	20%

Virtual trade shows

15%	20%	20%	30%	39%	24%

Webinars

13%	30%	26%	30%	28%	23%

Virtual forum/networking events

Overview

Current State

Challenges

Opportunity

Conclusion

Measurement Can't Be A Second Thought

Events leaders have to keep lots of plates spinning in order to have successful events. But it is essential that leaders agree on clear event goals up front and meet with stakeholders to select relevant metrics across the three event phases of pre-event, during the event, and post-event. While measuring registration and number of attendees is important, there are some key pre-event opportunities that are being missed. During events, only 35% of respondents' organizations are measuring the quality of engagements and only 38% are measuring attendee satisfaction scores. The biggest potential missed opportunities for measurement are post-event KPIs. Just over one-third of respondents' organizations are measuring event-sourced revenue, while only 32% measure the number of sales meetings and 31% measure event-influenced pipeline.

"What is your organization measuring before, during, and after virtual events?"

PRE-EVENT (TOP 5)	DURING THE EVENT (TOP 5)	POST-EVENT (TOP 5)	NOT TRACKED (TOP 3)
43% Registration	**46%** Number of new opportunities identified	**43%** Improvement in market awareness	**10%** Event-sourced pipeline
34% Opportunity conversion rate	**46%** Number of attendees	**43%** Number of new contacts gathered	**9%** Event-influenced pipeline
33% Attendee engagement	**44%** Event-influenced pipeline	**42%** Event-sourced revenue	**8%** Number of new contacts gathered
32% Event-influenced revenue	**42%** Attendee engagement	**42%** Quality of engagement	
32% Attendee satisfaction score	**41%** Opportunity conversion rate	**40%** Number of sales meetings post-event	

Talent Gaps Impede Success

Talent shortages have been felt in every industry since the outbreak of the COVID-19 pandemic. Virtual events staff is no exception. One of the top pre-event challenges is finding talent with skills that organizations are currently missing. Beyond that, one in five respondents said their organization struggles to find talent with the right skills.

Without the right staff in place to plan, manage, and measure virtual events, it becomes exponentially more challenging to address the other challenges organizations face before, during, and after virtual events. To fill these gaps, 74% of surveyed events leaders said their organizations are looking to hire talent with the right skills to get their desired outcomes from their virtual events, while nearly two-thirds of respondents' organizations are seeking technology partners to help with measurement of key insights.

"What are the biggest challenges before, during, and after virtual events?"

25%
Filling talent with the skills we are missing

19%
Finding talent with the right skills

"How much do you agree with the following statement?"

● Agree   ● Strongly agree

We are looking to hire talent with the right skills to get our desired outcomes from our virtual events.

74%

33%

41%

Base: 165 North American senior managers and above who are responsible for digital events/demand/customer marketing strategy at their company
Source: A commissioned study conducted by Forrester Consulting on behalf of Airmeet, August 2022
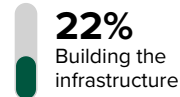
Infrastructure Is Critical Before, During, And After Events

It's critical that events leaders understand that by not building an integrated infrastructure, their organization is not getting the full value from its virtual event investments. The third highest challenge leaders face prior to events is building infrastructure. Without an integrated infrastructure, leaders struggle to collect and use data during virtual events and to personalize experiences based on attendees' needs. They also struggle to deploy the right technology and manage data security. If attendees don't feel like their data is safe, it could have serious impacts on a brand's reputation.

After a virtual event has concluded, events leaders struggle to demonstrate the return on investment for the event. This is in part because of the biggest post-event challenge: a lack of integrated technology. It is worth the effort and investment to get the infrastructure in place prior to an event to avoid many of these challenges.

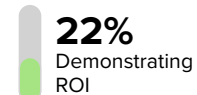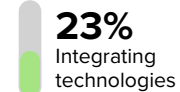**"What are the biggest challenges before, during, and after virtual events?"**

PRE-EVENT

22%
Building the infrastructure

DURING THE EVENT

26%
Collecting and using data during the event

21%
Deploying the right technology

POST-EVENT

23%
Integrating technologies

22%
Demonstrating ROI

Overview

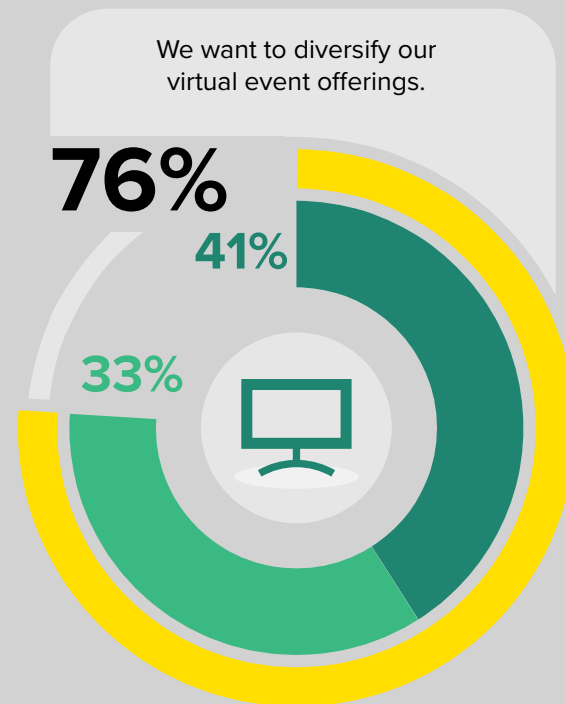Current State

Challenges

Opportunity

Conclusion

Diversifying Virtual Events Across The Customer Journey Drives Key Benefits

By understanding event types and their characteristics, marketers can match events to the objectives they best serve. An understanding of event types and their role as standalone activities or within a larger campaign (combined with defined program objectives) forms the basis of event investment decisions.[2] This includes offering a diverse portfolio of virtual event types throughout the customer journey to ensure attendee needs are met.

Virtual events are most effective as integrated elements within programs targeting specific personas at the optimal stage of the buyer's journey. However, there are circumstances in which virtual events can run outside of a program. For example, a large multiday virtual event that runs across different regions over a 12-month period would typically sit outside a program.[3]

"How much do you agree with the following statement?"

● Agree   ● Strongly agree   ● Agree/Strongly agree

We want to diversify our virtual event offerings.

76%

41%

33%

Overview

Current State

Challenges

Opportunity

Conclusion

Leveraging Partners And Filling Skills Gaps Create Engaging Virtual Events

It is key to use virtual event data more broadly in demand programs, and this requires integrating event platforms with wider sales and marketing ecosystems. Hosting more virtual events offers events leaders more data about attendee interests and content consumption. This gives event leaders much needed detail to help personalize events and create unique experiences.
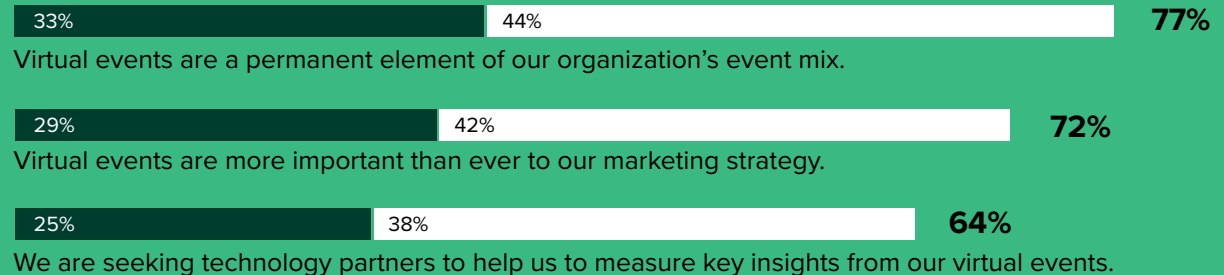
Technology partners have the skilled talent and tools to help with event planning, execution, and measurement. Most crucially, partners can help ensure infrastructure is in place prior to events to ascertain measurement success and offer better ROI assessments.

64% of respondents' organizations are seeking technology partners to measure insights from virtual events.

"How much do you agree with the following statements?"

● Agree
○ Strongly agree

| 33% | 44% | **77%** |

Virtual events are a permanent element of our organization's event mix.

| 29% | 42% | **72%** |

Virtual events are more important than ever to our marketing strategy.

| 25% | 38% | **64%** |

We are seeking technology partners to help us to measure key insights from our virtual events.

Conclusion

Virtual events are a permanent part of most organizations' event mixes today and going forward. There's no time to waste getting the right people, partners, and technology in place to guarantee success.

- Creating unique events is difficult. However, there are strategic and inexpensive ways to stand out. Making sure great content is available throughout the event can't be overlooked, nor can the importance of a dynamic, high-energy host to set the tone throughout the event.

- Knowing your customer's journey is key. When paired with the right event, this can move a prospect to a customer. However, measurement and analysis must be in place to confirm success.

- Talent and technology are the top barriers to virtual event success. Technology partners help fill gaps and offer strategic guidance to differentiate and diversify virtual event offerings.

Project Director:

Sarah Brinks, Market Impact
Senior Consultant and Team Lead

Contributing Research:

Forrester's SD Advisory
research group

Overview

Current State

Challenges

Opportunity

Conclusion

Methodology

This Opportunity Snapshot was commissioned by Airmeet. To create this profile, Forrester Consulting supplemented this research with custom survey questions asked of 165 North American senior managers and above who are responsible for digital events/demand/customer marketing strategy at their company. The custom survey began and was completed in August 2022.

ENDNOTES

[1] Source: Forrester's Q3 2021 B2B Enterprise Marketing Events Trends Survey.

[2] Source: "Virtual Event Types For Demand Marketing: A Glossary," Forrester Research, Inc., December 22, 2020.

[3] Source: "Marketers Must Work Harder To Measure Virtual Event Success," Forrester Research, Inc., July 19, 2022.

ABOUT FORRESTER CONSULTING

Forrester provides independent and objective research-based consulting to help leaders deliver key transformation outcomes. Fueled by our customer-obsessed research, Forrester's seasoned consultants partner with leaders to execute on their priorities using a unique engagement model that tailors to diverse needs and ensures lasting impact. For more information, visit forrester.com/consulting.

Demographics

COUNTRY	
United States	**78%**
Canada	**22%**

COMPANY SIZE	
50 to 99 employees	**22%**
100 to 499 employees	**24%**
500 to 999 employees	**24%**
1,000 to 1,999 employees	**30%**

INDUSTRY (TOP 4)	
Branding and/or marketing	**19%**
Financial services and/or insurance	**13%**
Business or professional services	**12%**
Media and/or leisure	**8%**

TITLE	
C-level executive	**30%**
Vice president	**28%**
Director	**27%**
Senior manager	**15%**