

# Targeted and affordable

As a marketing tool company events have their place. But, says **Richard McLean**, they deserve a little scrutiny. He advocates the “fireside chat” as a relationship-building tool.

**H**ow many of us have enjoyed a good company event? For some, like me, it is the best, or even the only, opportunity to get out and enjoy some events like the America’s Cup – when someone else is picking up the tab and I can justify the time away from the office or from my domestic responsibilities.

As a marketing tool, events have their place in the mix but deserve a little scrutiny. Many company events can be impersonal, when the hosts spend their time with the people they know and do not mingle well. They can also be very expensive by the time the per-head costs are calculated. They can be unrelated to business and have an attendance rate of lower than 50 percent of decision makers. How often does an invitation get passed down from invitee to their staffer – or even worse, passed around internally within the host’s company at the last minute as invitees fail to make the numbers up.

This does not mean that event marketing is a waste of time and money. It is a highly effective customer retention tool and relationship builder – of existing relationships.

It does mean however that any event should be carefully considered, against specific goals and objectives.

The good news is that it is possible to create highly targeted events that incur low, rea-

sonable costs and are directed to the individuals you wish to influence as future customers.

One excellent way to do this is by creating smaller, more intimate events that yield positive benefits for your invitees beyond that of simple entertainment.

The key is to make them provocative and interesting and to structure them to deliver useful knowledge to the attendees.

■ Consider your client and prospect base with this in mind. Single out the larger companies that you would like to have a business relationship with but either currently do not or you need to improve the relationship.

■ In each company identify the senior decision makers for your products or services. List the top 50-100 that you would like to build relationships with and to win as customers.

■ The next step is to identify the top 10 objections that your business encounters when selling to your clients, especially to new clients.

■ Ask your sales team. Price will probably be one, but you should be able to uncover others that relate more to the clients’ thinking or business status.

■ For example, if you are selling new wireless handheld technology, a common objection might be the rate of change of technology. The objection might sound something like: “It



all changes so fast, we are waiting for a device that does everything.” Once you have these common objections identified, you can use them to form the basis of a series of discussions or “fireside chats”.

The concept of a fireside chat is simple. It is a facilitated discussion amongst peers across a subject or subjects that are interesting to the attendees.

It is a business event where you provide the venue and refreshments.

Don’t skimp, keep it professional but realistic. Now arrange your 10 common objections into a series of topics. You may wish to throw



in one or two topics of your own. Phrase them provocatively, as if you were debating for the negative. For example, the topic referred to above might be "Why move into wireless handheld now, when the pace of technology change means we can soon get a device that will do everything?"

Now you need to ensure that you get between five and 10 of your target group along to each event. You should have up to five of your own team present at each one. Don't outnumber them. Usually the best time is ei-

ther a Thursday evening (best attendances for some reason) or a mid-week breakfast.

With adequate food and drink, evenings work best to allow for the discussion to continue comfortably. Aim for one and a half to two hours in length, with 15 to 30 minutes' mix and mingle to start. Begin early, say 5.15pm for 5.30pm. Fortnightly is a good interval for the events, it allows for time to confirm attendees for each one and keeps a regular cycle.

For the event itself, the facilitation is the key. You must have someone there to chair

the discussion, who is prepared to kick it off and direct the participation to ensure everyone is involved – ideally this would be your CEO or a professional facilitator. Prepare beforehand and ensure you have a few conversation starters ready.

You will find once it gets rolling, it will develop a life of its own. Do your best to stick to the chosen topic and stay away from selling. This isn't an opportunity for you to sell.

You must resist the strong temptation to "deal" with the objection on the table for the evening, but rather let the participants discuss it. If you manage to get several senior decision makers at the table, they will quickly find common ground and a lively discussion will ensue – especially if they are competitors.

All you need to do is provide the neutral ground to discuss business issues and take the opportunity to build relationships with your guests and present yourself and your team as knowledgeable on your chosen topics.

This style of event works well and can be highly targeted. Make sure you prepare and promote a whole season of topics. Appeal to your invitees by explaining you need their input and wisdom. By all means invite one or two clients whom you know well enough to ask for their support for the event. If someone cannot come to the next event, you can ask them to choose a topic later that they can attend. Confirm and reconfirm attendees.

Overbook for each event if you can as you will always have one or two no-shows for various reasons. Don't skimp on the refreshments; make sure you have a good selection of drinks available as well as good nibbles.

The best physical environment is a private room. Find a restaurant with easy access and parking that has a private room you can use. Often if you are ordering drinks and food, there won't be a surcharge.

Above all, make it light, entertaining and relaxed. Have fun with it. Make it clear from the outset – even in your invitations – that it is a no-sell zone for the evening. Promise them you won't sell to them and hold the promise. Once you have built the relationship, there will be plenty of time for that. ■

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