

# Board Member Spotlight

## The Benefits of Trade Shows for Your Bottom Line

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There are literally hundreds, if not thousands, of trade shows that take place each year across every industry imaginable. This abundance of events is due to the fact that trade shows are an effective marketing and sales tool.

The beauty industry is not immune to this. As an example, Cosmoprof North America (CPNA), the leading B2B beauty show, welcomes over 1,000 exhibitors and 30,000 attendees each year. Those numbers continue to also grow year-over-year. So what makes trade shows so popular? While there are a myriad of reasons, I've broken down 4 key drivers below.

### Build Brand Awareness

It goes without saying that trade shows are a powerful branding tool. From arranging the face-to-face interaction to multiple promotional opportunities, trade shows help build ample brand awareness. By virtue of simply exhibiting, brands are able to have thousands of people literally walk by and see products and solutions firsthand. This kind of exposure is truly unique to the trade show environment. In addition, participation means having an additional vehicle to promote in advance, during, and after the show. Brands can take advantage exhibition promotional opportunities like advertising, direct emails, PR, show signage, hotel room drops, videos and much more. Shows like CPNA offer countless free and paid opportunities to build awareness. As an example, the organizers compile special VIP bags that are handed out to key media and buyers. This is one example of how a brand can get product literally in the hands of influ-

encers. In addition, brands can use their own communication vehicles to promote attendance.

### Generate Leads

Increasing brand awareness includes the ultimate goal of generating new business and/or maintaining established accounts. When done correctly, trade shows achieve both. Whether by someone physically stepping into the booth or hearing about the brand through promotion, brands should expect a return on their investment. For those looking to build on existing relationships, the chance to see so many customers in one location is unmatched.

Most all trade shows these days provide ways to capture leads. More specifically, lead retrieval systems are commonly used to track anyone that comes by the booth. By sampling scanning the attendee with a handheld device or show app, exhibitors then have access to vital information (company name, email, phone number etc.). These scans are then stored and provided later in a simple file that can be used for follow up. At CPNA, we also provide several ways for exhibitors to reach out to potential new prospects. Whether through our unique buyer programs (Domestic and International Buyer Programs) or in collaboration with US Commercial Services, exhibitors can reach out to hundreds of key contacts. In addition, matchmaking platforms like CPNA's 1to1beautymatchmaking.com portal gives exhibitors the chance to log in and connect with all attendees. Through the system, they can request meetings and share relevant brand information.

### Identify New Opportunities

Exhibitions not only garner new leads, but can also be great place to uncover new opportunities, partnerships, and obtain valuable market research. Often

times we hear from exhibitors who were able to find new revenue sources through previously unidentified opportunities. As an example, an exhibitor may be looking for traction with certain department or drug stores. However, a spa operator, professional salon or international buyer may walk by and take interest. Suddenly the exhibitor has a new market to penetrate.

That said, the ability to network goes well beyond simply meeting new prospects. Often exhibiting companies interact with each other and uncover unique ways to work together. In other instances an exhibitor may be in the market for a new product or technology and the trade show environment gives them the chance to find exactly what they are looking for while simultaneously building their respective business. For example, CPNA has a section of the show dedicated to new packaging and contract manufacturing solutions (IBF&E -International Business Forum & Exhibition - Focus On The Beauty Supply Chain). This is where both attendees and exhibitors can benefit and find new solutions for their packaging needs.

### Save Time And Money

All in all, trade shows can be a cost-effective way to increase brand awareness, generate leads, uncover new market opportunities and gain valuable business insights. However, it's important to remember ones' participation goes beyond simply showing up or having a booth. Trade show organizers spend considerable time creating opportunities beyond the proverbial exhibit walls. Take the time to understand and utilize all that's offered and participation can reap big rewards.