

AFTER THE EXPO, FAB ANALYSE & DEBRIEF - REVISIT COSTS #33 OF 36

EXHIBITOR TRAINING VIDEO

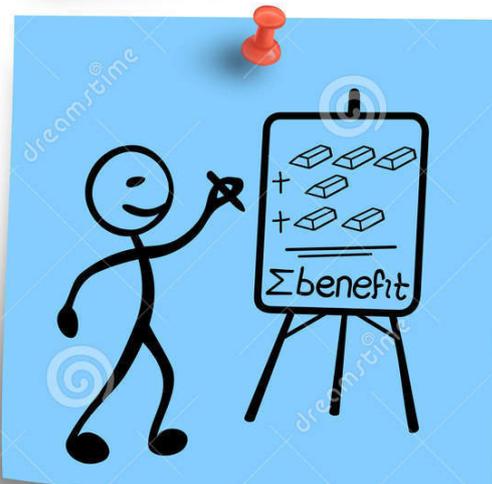
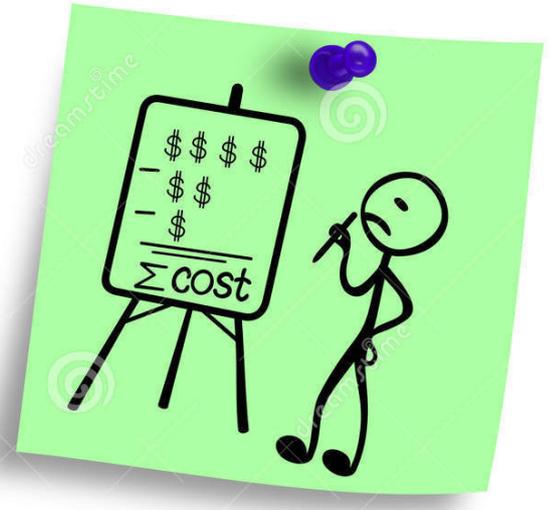


At the end of the project it is a very good idea to look at the costs you incurred.

'Knowing exactly how much you spent and how you spent it will help when planning for subsequent expos.'

When it comes to cost, you need to consider not only the price of the stand but all the associated costs: staff time, merchandise, literature, travel, accommodation and how much stock you returned with. Having excess stock means you ordered more than you needed. Learn from this and save money at future expos by estimating more accurately.

Some costs are necessary, and some can be avoided by booking early, so you can devote more time to sourcing items at competitive prices. Whether it's design, print, merchandise or accommodation, you can always do better if you spend a little more time.



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Sometimes, spending more can deliver a better result. Again, it's important that you give yourself time to think. Were there aspects of the expo that you could have improved with a little more investment? Challenge yourself so you can improve at future events.

If you've generated a good return on investment from the Expo, then that is excellent, and well done. The question now is, could you have generated more? In most cases the answer is yes. Having an open mind to objectively and critically assess your costings will help you in the future.

Some items can easily be re-used: certain promotional merchandise, stand displays and literature, for example. Other items may quickly become redundant due to a short shelf life or because they were produced specifically for one customer or event. We know of exhibitors who recycle their items by giving them to charity. This option should be considered especially for redundant goods that are still in perfect working condition - such as t-shirts, bags and pens with customised branding that will no longer be applicable at future shows.

Finally, as part of the evaluation for the event, it's good to keep a simple costings page that includes supplier details. Make a note of recommendations for future expos and use that information to help you generate a higher ROI in the next show.

SUMMARY

Expos cost money, so in addition to preparing for each expo as well as we possibly can, we need to be mindful of our budget and be diligent about how we spend it. Being lean and efficient with your investment can help generate a much higher ROI. However, be sensible; sometimes, spending more can generate more. How you spend and how much you spend will depend on what is right for you at that event.

NEXT: MORE ON ANALYSIS AND DEBRIEFING

In our next tutorial, we will continue to look at the process of Analysis and Debriefing. This time, we'll be looking specifically at staff debriefing.

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